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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

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

Date of Report (Date of earliest event reported): December 5, 2012

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**Cadence Pharmaceuticals, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-33103**  
(Commission  
File Number)

**41-2142317**  
(IRS Employer  
Identification No.)

**12481 High Bluff Drive, Suite 200**  
**San Diego, California 92130**  
(Address of principal executive offices, including zip code)

**(858) 436-1400**  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01. Entry into a Material Definitive Agreement.**

Cadence Pharmaceuticals, Inc. (the “Company”) previously entered into a Second Amended and Restated Loan and Security Agreement (the “Loan Agreement”) with Oxford Finance LLC (“Oxford”), Silicon Valley Bank (“SVB”) and General Electric Capital Corporation (“GECC”) (collectively, the “Lenders”), dated December 22, 2011, which provided the Company with a growth capital loan facility of \$30.0 million. On December 5, 2012, the Company entered into a First Amendment to the Loan Agreement (the “Amendment”) with the Lenders. The Amendment extended the end of the interest only period for the loan facility from December 31, 2012 to December 31, 2013, after which the Company will be required to make 30 monthly principal and interest payments to fully amortize the loan. This results in the maturity date of the loan facility being extended from June 1, 2015 to June 1, 2016. The interest rate from the date of the Amendment was reduced from 10.99% to 10.9545% per annum. In addition, the Amendment contains a financial covenant requiring the Company to maintain consolidated product revenue of at least \$12.5 million in the aggregate per calendar quarter. The Company made a payment of approximately \$752,304.03 at the closing of the Amendment that represented the accrued portion of the growth capital final payment due under the Loan Agreement through the date of the Amendment. This payment will not be deducted from the amount of the full growth capital final payment that will become due under the Loan Agreement. The Company also paid customary fees and expenses in connection with the closing of the Amendment. As of the date of the Amendment, the principal balance outstanding on the loan facility was \$30.0 million.

The Company issued warrants to purchase an aggregate of 154,638 shares of common stock (collectively, the “Warrants”) with an exercise price of \$3.88 per share to the Lenders in connection with the Amendment. Oxford received warrants to purchase 77,319 shares, SVB received warrants to purchase 28,345 shares and GECC received warrants to purchase 48,974 shares. The Warrants are immediately exercisable, and excluding certain mergers or acquisitions, will expire on the seven-year anniversary of the date of issuance.

The foregoing summary does not purport to be complete and is qualified in its entirety by reference to the Amendment and the Warrants, copies of which are attached as exhibits hereto and incorporated herein by reference, and the Loan Agreement, which is attached as an exhibit to the Company’s Form 8-K filed on December 27, 2011 and incorporated herein by reference.

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

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference and made a part hereof.

**Item 3.02. Unregistered Sales of Equity Securities.**

The information contained in Item 1.01 of this Current Report on Form 8-K with respect to the Warrants is incorporated herein by reference and made a part hereof. The Warrants were issued in a private placement pursuant to Rule 506 of the Securities Act of 1933, as amended (the “Securities Act”), and thus have not been registered under the Securities Act. The securities may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
4.1*	Form of Warrant to Purchase Common Stock dated December 5, 2012
10.1	Second Amended and Restated Loan and Security Agreement dated December 22, 2011, by and among the Company and Oxford Finance LLC, Silicon Valley Bank and General Electric Capital Corporation, incorporated herein by reference to Exhibit 10.1 to the Company’s Current Report on Form 8-K (File No. 001-33103) as filed with the SEC on December 27, 2011

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10.2\* First Amendment to Second Amended and Restated Loan and Security Agreement, dated December 5, 2012, by and among the Company and Oxford Finance LLC, Silicon Valley Bank and General Electric Capital Corporation

\* Included in this Report.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CADENCE PHARMACEUTICALS, INC.

By: /s/ William R. LaRue  
William R. LaRue  
Senior Vice President, Chief Financial Officer, Treasurer  
and Assistant Secretary

Date: December 6, 2012

## EXHIBIT INDEX

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10.2*	First Amendment to Second Amended and Restated Loan and Security Agreement, dated December 5, 2012, by and among the Company and Oxford Finance LLC, Silicon Valley Bank and General Electric Capital Corporation

\* Included in this Report.

THIS WARRANT AND THE SHARES ISSUABLE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AND PURSUANT TO THE PROVISIONS OF ARTICLE 5 BELOW, MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND APPLICABLE STATE SECURITIES LAW OR, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER OF THESE SECURITIES, SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION IS EXEMPT FROM REGISTRATION.

### WARRANT TO PURCHASE STOCK

Company:	CADENCE PHARMACEUTICALS, INC., a Delaware corporation
Number of Shares:	_____
Class of Stock:	Common Stock
Warrant Price:	\$3.88
Issue Date:	December 5, 2012
Expiration Date:	The 7th anniversary after the Issue Date
Credit Facility:	This Warrant is issued in connection with the First Amendment to Second Amended and Restated Loan and Security Agreement dated as of December 5, 2012 among Oxford Finance LLC, as collateral agent, the Company and the Lenders party thereto (as amended from time to time, the "Amendment").

THIS WARRANT CERTIFIES THAT, for good and valuable consideration, including without limitation the mutual promises contained in the Amendment, (" " ;" together with any registered holder from time to time of this Warrant, "Holder") is entitled to purchase the number of fully paid and nonassessable shares of common stock (the "Shares") of the Company at the Warrant Price, all as set forth above and as adjusted pursuant to Article 2 of this Warrant, subject to the provisions and upon the terms and conditions set forth in this Warrant.

#### ARTICLE 1. EXERCISE.

1.1 Method of Exercise. Holder may exercise this Warrant by delivering a duly executed Notice of Exercise in substantially the form attached as Appendix 1 to the principal office of the Company. Unless Holder is exercising the conversion right set forth in Article 1.2, Holder shall also deliver to the Company a check, wire transfer (to an account designated by the Company), or other form of payment acceptable to the Company for the aggregate Warrant Price for the Shares being purchased.

1.2 Conversion Right. In lieu of exercising this Warrant as specified in Article 1.1, Holder may from time to time convert this Warrant, in whole or in part, into a number of Shares determined by dividing (a) the aggregate fair market value of the Shares or other securities otherwise issuable upon exercise of this Warrant minus the aggregate Warrant Price of such Shares by (b) the fair market value of one Share. The fair market value of the Shares shall be determined pursuant to Article 1.3.

1.3 Fair Market Value. If the Company's common stock is traded in a public market, the fair market value of each Share shall be the closing price of a Share reported for the business day immediately before Holder delivers its Notice of Exercise to the Company. If the Company's common stock is not traded in a public market, the Board of Directors of the Company shall determine fair market value in its reasonable good faith judgment.

1.4 Delivery of Certificate and New Warrant. Promptly after Holder exercises or converts this Warrant and, if applicable, the Company receives payment of the aggregate Warrant Price, the Company shall deliver to Holder certificates for the Shares acquired and, if this Warrant has not been fully exercised or converted and has not expired, a new Warrant representing the Shares not so acquired.

1.5 Replacement of Warrants. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, on delivery of an indemnity agreement reasonably satisfactory in form and amount to the Company or, in the case of mutilation on surrender and cancellation of this Warrant, the Company shall execute and deliver, in lieu of this Warrant, a new warrant of like tenor.

1.6 Treatment of Warrant Upon Acquisition of Company.

1.6.1 “Acquisition”. For the purpose of this Warrant, “Acquisition” means any sale, license, or other disposition of all or substantially all of the assets of the Company, or any reorganization, consolidation, or merger of the Company where the holders of the Company’s securities before the transaction beneficially own less than 50% of the outstanding voting securities of the surviving entity after the transaction.

1.6.2 Treatment of Warrant at Acquisition.

A) Upon the written request of the Company, Holder agrees that, in the event of an Acquisition that is not an asset sale and in which the sole consideration is cash, either (a) Holder shall exercise its conversion or purchase right under this Warrant and such exercise will be deemed effective immediately prior to the consummation of such Acquisition or (b) if Holder elects not to exercise the Warrant, this Warrant will expire upon the consummation of such Acquisition. The Company shall provide the Holder with written notice of its request relating to the foregoing (together with such reasonable information as the Holder may request in connection with such contemplated Acquisition giving rise to such notice), which is to be delivered to Holder not less than ten (10) days prior to the closing of the proposed Acquisition.

B) Upon the written request of the Company, Holder agrees that, in the event of an Acquisition that is an “arms length” sale of all or substantially all of the Company’s assets (and only its assets) to a third party that is not an Affiliate (as defined below) of the Company (a “True Asset Sale”), either (a) Holder shall exercise its conversion or purchase right under this Warrant and such exercise will be deemed effective immediately prior to the consummation of such Acquisition or (b) if Holder elects not to exercise the Warrant, this Warrant will continue until the Expiration Date if the Company continues as a going concern following the closing of any such True Asset Sale. The Company shall provide the Holder with written notice of its request relating to the foregoing (together with such reasonable information as the Holder may request in connection with such contemplated Acquisition giving rise to such notice), which is to be delivered to Holder not less than ten (10) days prior to the closing of the proposed Acquisition.

C) Notwithstanding the foregoing provisions of this Section 1.6, in the event that the acquirer in an Acquisition does not agree to assume this Warrant at and as of the closing thereof, this Warrant, to the extent not exercised or converted on or prior to such closing, shall terminate and be of no further force or effect as of immediately following such closing if all of the following conditions are met: (i) the acquirer is subject to the reporting requirements of Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended, (ii) the class of stock or other security of the acquirer that would be received by Holder in connection with such Acquisition were Holder to exercise or convert this Warrant on or prior to the closing thereof is listed for trading on a national securities exchange or approved for quotation on an automated inter-dealer quotation system, (iii) the value (determined as of the closing of such Acquisition in accordance with the definitive agreements therefor) of the acquirer stock and/or other securities that would be received by Holder in respect of each Share were Holder to exercise or convert this Warrant on or prior to the closing of such Acquisition is equal to or greater than one and one half (1.5) times the then-effective Warrant Price, and (iv) upon the exercise or conversion of this Warrant on or prior to the closing of such Acquisition, Holder would be able to publicly resell all of the acquirer stock and/or other securities that would be received by Holder in such Acquisition within 120 days following the closing thereof pursuant to an effective registration statement covering such acquirer stock and/or other securities or pursuant to the provisions of Rule 144 under the Act.

D) Upon the closing of any Acquisition other than those particularly described in subsections (A), (B) and (C) above, the successor entity shall assume the obligations of this Warrant, and this Warrant shall be exercisable for the same securities, cash, and property as would be payable for the Shares issuable upon exercise of the unexercised portion of this Warrant as if such Shares were outstanding on the record date for the Acquisition and subsequent closing. The Warrant Price and/or number of Shares shall be adjusted accordingly.

As used herein “Affiliate” shall mean any person or entity that owns or controls directly or indirectly ten (10) percent or more of the stock of Company, any person or entity that controls or is controlled by or is under common control with such persons or entities, and each of such person’s or entity’s officers, directors, joint venturers or partners, as applicable.

## ARTICLE 2. ADJUSTMENTS TO THE SHARES.

2.1 Stock Dividends, Splits, Etc. If the Company declares or pays a dividend on the Shares payable in common stock, or other securities, then upon exercise of this Warrant, for each Share acquired, Holder shall receive, without cost to Holder, the total number and kind of securities to which Holder would have been entitled had Holder owned the Shares of record as of the date the dividend occurred. If the Company subdivides the Shares by reclassification or otherwise into a greater number of shares or takes any other action which increases the amount of stock into which the Shares are convertible, the number of shares purchasable hereunder shall be proportionately increased and the Warrant Price shall be proportionately decreased. If the outstanding shares are combined or consolidated, by reclassification or otherwise, into a lesser number of shares, the Warrant Price shall be proportionately increased and the number of Shares shall be proportionately decreased.

2.2 Reclassification, Exchange, Combinations or Substitution. Upon any reclassification, exchange, substitution, or other event that results in a change of the number and/or class of the securities issuable upon exercise or conversion of this Warrant, Holder shall be entitled to receive, upon exercise or conversion of this Warrant, the number and kind of securities and property that Holder would have received for the Shares if this Warrant had been exercised immediately before such reclassification, exchange, substitution, or other event. The Company or its successor shall promptly issue to Holder an amendment to this Warrant setting forth the number and kind of such new securities or other property issuable upon exercise or conversion of this Warrant as a result of such reclassification, exchange, substitution or other event that results in a change of the number and/or class of securities issuable upon exercise or conversion of this Warrant. The amendment to this Warrant shall provide for adjustments which shall be as nearly equivalent as may be practicable to the adjustments provided for in this Article 2 including, without limitation, adjustments to the Warrant Price and to the number of securities or property issuable upon exercise of the new Warrant. The provisions of this Article 2.2 shall similarly apply to successive reclassifications, exchanges, substitutions, or other events.

### 2.3 [Reserved.]

2.4 No Impairment. The Company shall not, by amendment of its Certificate of Incorporation or through a reorganization, transfer of assets, consolidation, merger, dissolution, issue, or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed under this Warrant by the Company, but shall at all times in good faith assist in carrying out of all the provisions of this Article 2 and in taking all such action as may be necessary or appropriate to protect Holder's rights under this Article against impairment; provided, however, that notwithstanding the foregoing, nothing in this Section 2.4 shall restrict or impair the Company's right to effect changes to the rights, preferences and privileges associated with the Shares with the requisite consent of the stockholders as may be required to amend the Certificate of Incorporation from time to time so long as such amendment affects the rights, preferences and privileges granted to Holder associated with the Shares in the same manner as the other holders of common stock.

2.5 Fractional Shares. No fractional Shares shall be issuable upon exercise or conversion of this Warrant and the number of Shares to be issued shall be rounded down to the nearest whole Share. If a fractional share interest arises upon any exercise or conversion of the Warrant, the Company shall eliminate such fractional share interest by paying Holder the amount computed by multiplying the fractional interest by the fair market value, as determined in accordance with Section 1.3, of a full Share.

2.6 Certificate as to Adjustments. Upon each adjustment of the Warrant Price, the Company shall promptly notify Holder in writing, and, at the Company's expense, promptly compute such adjustment, and furnish Holder with a certificate of its Chief Financial Officer setting forth such adjustment and the facts upon which such adjustment is based. The Company shall, upon written request, furnish Holder a certificate setting forth the Warrant Price in effect upon the date thereof and the series of adjustments leading to such Warrant Price.

## ARTICLE 3. REPRESENTATIONS AND COVENANTS OF THE COMPANY.

3.1 Representations and Warranties. The Company represents and warrants and covenants to the Holder as follows:

(a) Intentionally Omitted.

(b) All Shares which may be issued upon the exercise of the purchase right represented by this Warrant, shall, upon issuance, be duly authorized, validly issued, fully paid and nonassessable, and free of any liens and encumbrances except for restrictions on transfer provided for herein or under applicable federal and state securities laws.

(c) Intentionally Omitted.

3.2 No Stockholder Rights. Except as provided in this Warrant, the Holder will not have any rights as a stockholder of the Company until the exercise of this Warrant.

3.3 Information. If the Company ceases to be a public company, then the Company will provide information requested by Holder reasonably necessary to enable Holder to comply with Holder's accounting or reporting requirements.

ARTICLE 4. REPRESENTATIONS, WARRANTIES OF THE HOLDER. The Holder represents and warrants to the Company as follows:

4.1 Purchase for Own Account. This Warrant and the securities to be acquired upon exercise of this Warrant by the Holder will be acquired for investment for the Holder's account, not as a nominee or agent, and not with a view to the public resale or distribution within the meaning of the Act. Holder also represents that the Holder has not been formed for the specific purpose of acquiring this Warrant or the Shares.

4.2 Disclosure of Information. The Holder has received or has had full access to all the information it considers necessary or appropriate to make an informed investment decision with respect to the acquisition of this Warrant and its underlying securities. The Holder further has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of this Warrant and its underlying securities and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify any information furnished to the Holder or to which the Holder has access.

4.3 Investment Experience. The Holder understands that the purchase of this Warrant and its underlying securities involves substantial risk. The Holder has experience as an investor in securities of companies in the development stage and acknowledges that the Holder can bear the economic risk of such Holder's investment in this Warrant and its underlying securities and has such knowledge and experience in financial or business matters that the Holder is capable of evaluating the merits and risks of its investment in this Warrant and its underlying securities and/or has a preexisting personal or business relationship with the Company and certain of its officers, directors or controlling persons of a nature and duration that enables the Holder to be aware of the character, business acumen and financial circumstances of such persons.

4.4 Accredited Investor Status. The Holder is an "accredited investor" within the meaning of Regulation D promulgated under the Act.

4.5 The Act. The Holder understands that this Warrant and the Shares issuable upon exercise or conversion hereof have not been registered under the Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the Holder's investment intent as expressed herein. The Holder understands that this Warrant and the Shares issued upon any exercise or conversion hereof must be held indefinitely unless subsequently registered under the Act and qualified under applicable state securities laws, or unless exemption from such registration and qualification are otherwise available.

ARTICLE 5. MISCELLANEOUS.

5.1 Term. This Warrant is exercisable in whole or in part at any time and from time to time on or before the Expiration Date.

5.2 Legends. This Warrant and the Shares (and the securities issuable, directly or indirectly, upon conversion of the Shares, if any) shall be imprinted with a legend in substantially the following form:

THIS WARRANT AND THE SHARES ISSUABLE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AND PURSUANT TO THE PROVISIONS OF ARTICLE 5 BELOW, MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND APPLICABLE STATE SECURITIES LAW OR, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER OF THESE SECURITIES, SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION IS EXEMPT FROM REGISTRATION.

5.3 Compliance with Securities Laws on Transfer. This Warrant and the Shares issuable upon exercise of this Warrant (and the securities issuable, directly or indirectly, upon conversion of the Shares, if any) may not be transferred or assigned in whole or in part without compliance with applicable federal and state securities laws by the transferor and the transferee (including, without limitation, the delivery of investment representation letters and legal opinions reasonably satisfactory to the Company, as reasonably requested by the Company). The Company shall not require Holder to provide an opinion of counsel if the transfer is to any "affiliate" (as such term is defined in Regulation D promulgated under the Act) of Holder, provided that any such transferee is an "accredited investor" as defined in Regulation D promulgated under the Act. Additionally, the Company shall also not require an opinion of counsel if there is no material question as to the availability of Rule 144, including, without limitation, the availability of current information as referenced in Rule 144(c), Holder represents that it has complied with Rule 144(d) and (e) in reasonable detail, the selling broker represents that it has complied with Rule 144(f), and the Company is provided with a copy of Holder's notice of proposed sale.

5.4 Transfer Procedure. After receipt by Holder of the executed Warrant, \_\_\_\_\_ may transfer all or part of this Warrant to one or more of \_\_\_\_\_'s affiliates (each, a "\_\_\_\_ Affiliate"), by execution of an Assignment substantially in the form of Appendix 2. Subject to the provisions of Article 5.3 and upon providing the Company with written notice, \_\_\_\_\_, any such \_\_\_\_\_ Affiliate and any subsequent Holder may transfer all or part of this Warrant or the Shares issuable upon exercise of this Warrant (or the Shares issuable directly or indirectly, upon conversion of the Shares, if any) to any transferee, provided, however, in connection with any such transfer, the \_\_\_\_\_ Affiliate(s) or any subsequent Holder will give the Company notice of the portion of the Warrant being transferred with the name, address and taxpayer identification number of the transferee and Holder will surrender this Warrant to the Company for reissuance to the transferee(s) (and Holder if applicable). The Company may refuse to transfer this Warrant or the Shares to any person who directly competes with the Company, unless, in either case, the stock of the Company is publicly traded.

5.5 Notices. All notices and other communications from the Company to the Holder, or vice versa, shall be deemed delivered and effective when given personally or mailed by first-class registered or certified mail, postage prepaid, at such address as may have been furnished to the Company or the Holder, as the case may (or on the first business day after transmission by facsimile) be, in writing by the Company or such Holder from time to time. Effective upon receipt of the fully executed Warrant and the initial transfer described in Article 5.4 above, all notices to the Holder shall be addressed as follows until the Company receives notice of a change of address in connection with a transfer or otherwise:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attn: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
Facsimile: \_\_\_\_\_

Notice to the Company shall be addressed as follows until the Holder receives notice of a change in address:

Cadence Pharmaceuticals, Inc.  
12481 High Bluff Drive, Suite 200  
San Diego, CA 92130  
Attn: General Counsel  
Telephone: (858) 436-1400  
Facsimile: (858) 436-8510

5.6 Waiver. This Warrant and any term hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of such change, waiver, discharge or termination is sought.

5.7 Attorneys' Fees. In the event of any dispute between the parties concerning the terms and provisions of this Warrant, the party prevailing in such dispute shall be entitled to collect from the other party all costs incurred in such dispute, including reasonable attorneys' fees.

5.8 Automatic Conversion upon Expiration. In the event that, upon the Expiration Date, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above is greater than the Warrant Price in effect on such date, then this Warrant shall automatically be deemed on and as of such date to be converted pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised or converted, and the Company shall promptly deliver a certificate representing the Shares (or such other securities) issued upon such conversion to the Holder.

5.9 Counterparts. This Warrant may be executed in counterparts, all of which together shall constitute one and the same agreement.

5.10 Governing Law. This Warrant shall be governed by and construed in accordance with the laws of the State of California, without giving effect to its principles regarding conflicts of law.

***[Balance of Page Intentionally Left Blank]***

“COMPANY”

CADENCE PHARMACEUTICALS, INC.

By: \_\_\_\_\_

Name: \_\_\_\_\_

(Print)

Title: Chairman of the Board, President or  
Vice President

“HOLDER”

\_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**APPENDIX 1**

**NOTICE OF EXERCISE**

1. Holder elects to purchase \_\_\_\_\_ shares of the Common Stock of CADENCE PHARMACEUTICALS, INC. pursuant to the terms of the attached Warrant, and tenders payment of the purchase price of the shares in full.

[or]

1. Holder elects to convert the attached Warrant into Shares/cash [strike one] in the manner specified in the Warrant. This conversion is exercised for \_\_\_\_\_ of the Shares covered by the Warrant.

[Strike paragraph that does not apply.]

2. Please issue a certificate or certificates representing the shares in the name specified below:

\_\_\_\_\_

Holder's Name

\_\_\_\_\_

\_\_\_\_\_

(Address)

3. By its execution below and for the benefit of the Company, Holder hereby restates each of the representations and warranties in Article 4 of the Warrant as the date hereof.

HOLDER:

\_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

(Date): \_\_\_\_\_

**APPENDIX 2**

**ASSIGNMENT**

For value received, hereby sells, assigns and transfers unto

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Tax ID: \_\_\_\_\_

that certain Warrant to Purchase Stock issued by CADENCE PHARMACEUTICALS, INC. (the "Company"), on December 5, 2012 (the "Warrant") together with all rights, title and interest therein.

[ \_\_\_\_\_ ]

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Date: \_\_\_\_\_

By its execution below, and for the benefit of the Company, [ \_\_\_\_\_ ] makes each of the representations and warranties set forth in Article 4 of the Warrant and agrees to all other provisions of the Warrant as of the date hereof.

[ \_\_\_\_\_ ]

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**FIRST AMENDMENT  
TO  
SECOND AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT**

THIS FIRST AMENDMENT to Second Amended and Restated Loan and Security Agreement (this “**Amendment**”) is entered into as of December 5, 2012, by and between **OXFORD FINANCE LLC** (in its individual capacity as Collateral Agent, “**Collateral Agent**”), the Lenders party to the Loan Agreement, and **CADENCE PHARMACEUTICALS, INC.**, a Delaware corporation (“**Borrower**”).

**RECITALS**

**A.** Collateral Agent, Lenders and Borrower have entered into that certain Second Amended and Restated Loan and Security Agreement dated as of December 22, 2011 (as the same may from time to time be amended, modified, supplemented or restated, collectively, the “**Loan Agreement**”).

**B.** Lenders have extended credit to Borrower for the purposes permitted in the Loan Agreement.

**C.** Borrower has requested that Collateral Agent and Lenders amend the Loan Agreement to make certain revisions to the Loan Agreement as more fully set forth herein.

**D.** Collateral Agent and Lenders have agreed to so amend certain provisions of the Loan Agreement, but only to the extent, in accordance with the terms, subject to the conditions and in reliance upon the representations and warranties set forth below.

**AGREEMENT**

**NOW, THEREFORE**, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

**1. Definitions.** Capitalized terms used but not defined in this Amendment shall have the meanings given to them in the Loan Agreement.

**2. Amendments to Loan Agreement.**

**2.1 Section 2.2(b) (Interest Rate).** Section 2.2(b)(i) of the Loan Agreement hereby is amended and restated in its entirety to read as follows:

“(i) **Growth Capital Advances.** As of the Effective Date and subject to Section 2.2(b)(ii), the outstanding principal amount of the Growth Capital Advances shall accrue interest at a per annum rate equal to the Basic Rate, which interest shall be payable monthly in accordance with Section 2.2(a). Interest shall accrue on the Growth Capital Advances for the day on which the Growth Capital Advance is made, and shall accrue on the Growth Capital Advance, or any portion thereof, for the day on which the Growth Capital Advance or such portion is paid. Interest is computed on the basis of a 360 day year of twelve 30-day months.”

**2.2 Section 6.12 (Financial Covenant).** A new Section 6.12 of the Loan Agreement is hereby added immediately following Section 6.11 of the Loan Agreement, such new Section 6.12 to read as follows:

“**6.12 Financial Covenant.** Borrower shall maintain, at all times, reported in accordance with Section 6.2, in each case, for the immediately preceding calendar quarter:

(a) **Minimum Revenue.** Consolidated product revenue of at least Twelve Million Five Hundred Thousand Dollars (\$12,500,000.00) in the aggregate per calendar quarter.”

**2.3 Section 8.2 (Covenant Default).** Section 8.2(a) of the Loan Agreement hereby is amended and restated in its entirety to read as follows:

“(a) If Borrower fails to perform any obligation under Sections 6.2, 6.6, 6.7 or 6.12 or violates any of the covenants contained in Section 7 of this Agreement, or”

**2.4 Section 12.10 (Confidentiality).** Section 12.10 of the Loan Agreement hereby is amended and restated in its entirety to read as follows:

**“12.10 Confidentiality.** In handling any confidential information of Borrower, the Lenders and Collateral Agent shall exercise the same degree of care that it exercises for their own proprietary information, but disclosure of information may be made: (a) subject to the terms and conditions of this Agreement, to the Lenders’ and Collateral Agent’s Subsidiaries or Affiliates, or in connection with a Lender’s own financing or securitization transactions and upon the occurrence of a default, event of default or similar occurrence with respect to such financing or securitization transaction; (b) to prospective transferees (other than those identified in (a) above) or purchasers of any interest in the Credit Extensions (provided, however, the Lenders and Collateral Agent shall, except upon the occurrence and during the continuance of an Event of Default, obtain such prospective transferee’s or purchaser’s agreement to be bound by the terms of this provision or to confidentiality and non-disclosure terms which are no less restrictive than those contained herein); (c) as required by law, regulation, subpoena, or other order; (d) to Lenders’ or Collateral Agent’s regulators or as otherwise required in connection with an examination or audit; (e) as Collateral Agent reasonably considers appropriate in exercising remedies under the Loan Documents; and (f) to third party service providers of the Lenders and/or Collateral Agent so long as such service providers have executed a confidentiality agreement with the Lenders and Collateral Agent with terms no less restrictive than those contained herein. Confidential information does not include information that either: (i) is in the public domain or in the Lenders’ and/or Collateral Agent’s possession when disclosed to the Lenders and/or Collateral Agent, or becomes part of the public domain after disclosure to the Lenders and/or Collateral Agent; or (ii) is disclosed to the Lenders and/or Collateral Agent by a third party, if the Lenders and/or Collateral Agent does not know that the third party is prohibited from disclosing the information. Subject to the limitations set forth in the first sentence of this Section 12.10, Collateral Agent and the Lenders may also use confidential information for any purpose, including, without limitation, for the development of client databases, reporting purposes, and market analysis. The provisions of the immediately preceding sentence shall survive the termination of this Agreement. The agreements provided under this Section 12.10 supersede all prior agreements, understanding, representations, warranties, and negotiations between the parties about the subject matter of this Section 12.10.”

**2.5 Section 13.1 (Definitions).** The following terms and their respective definitions hereby are added to or amended in Section 13.1 of the Loan Agreement as follows:

“**Basic Rate**” is, (x) prior to the First Amendment Date, the fixed per annum rate of interest (based on a year of 360 days) equal to ten and ninety-nine one hundredths of one percent (10.99%); (y) from and after the First Amendment Date, the fixed per annum rate of interest (based on a year of 360 days) equal to ten and nine thousand five hundred forty-five ten thousandths of one percent (10.9545%).

“**First Amendment Date**” means December 5, 2012.

“**Growth Capital Amortization Date**” means January 1, 2014.

“**Growth Capital Interest Only Period**” means the period of time commencing on the Additional Growth Capital Funding Date and continuing through and including December 31, 2013.

“**Growth Capital Maturity Date**” is the earliest of (i) June 1, 2016, or (ii) the occurrence of an Event of Default and acceleration of the Obligations as a consequence thereof.

“**Prepayment Fee**” shall be, for each Growth Capital Advance, an amount equal to: (i) if the prepayment date is on or before the two year anniversary after the First Amendment Date, three percent (3.0%) of the outstanding principal balance as of the prepayment date, and (ii) if the prepayment date is more than two years after the First Amendment Date, two percent (2.0%) of the outstanding principal balance as of the prepayment date.

“**Warrants**” means, collectively, (i) the GECC Warrant, the Oxford Warrant and the SVB Warrant, (ii) all other warrants to purchase stock previously issued by Borrower to any Lender or any Lender’s affiliate, and (iii) the warrants to purchase stock issued by Borrower to Oxford, GECC and SVB (or any of their affiliates, as applicable), respectively, on the First Amendment Date.

**2.6 Exhibit C (Compliance Certificate)** to the Loan Agreement hereby is replaced in its entirety with Exhibit C attached hereto.

### **3. Limitation of Amendments.**

**3.1** The amendments set forth in **Section 2**, above, are effective for the purposes set forth herein and shall be limited precisely as written and shall not be deemed to (a) be a consent to any amendment, waiver or modification of any other term or condition of any Loan Document, or (b) otherwise prejudice any right or remedy which Collateral Agent or any Lender may now have or may have in the future under or in connection with any Loan Document.

**3.2** This Amendment shall be construed in connection with and as part of the Loan Documents and all terms, conditions, representations, warranties, covenants and agreements set forth in the Loan Documents, except as herein amended, are hereby ratified and confirmed and shall remain in full force and effect.

**4. Representations and Warranties.** To induce Collateral Agent and Lenders to enter into this Amendment, Borrower hereby represents and warrants to Collateral Agent and Lenders as follows:

**4.1** Immediately after giving effect to this Amendment (a) the representations and warranties contained in the Loan Documents are true, accurate and complete in all material respects as of the date hereof (except to the extent such representations and warranties relate to an earlier date, in which case they are true and correct as of such date), and (b), no Event of Default has occurred and is continuing;

**4.2** Borrower has the power and authority to execute and deliver this Amendment, issue the Warrants to be issued on the First Amendment Date, and to perform its obligations under the Loan Agreement, as amended by this Amendment;

**4.3** The organizational documents of Borrower delivered to Collateral Agent and Lenders on the First Amendment Date are true, accurate and complete and have not been amended, supplemented or restated and are and continue to be in full force and effect;

4.4 The execution and delivery by Borrower of this Amendment and the Warrants to be issued on the First Amendment Date, and the performance by Borrower of its obligations under the Loan Agreement, as amended by this Amendment, and such Warrants, have been duly authorized;

4.5 The execution and delivery by Borrower of this Amendment and the Warrants to be issued on the First Amendment Date, and the performance by Borrower of its obligations under the Loan Agreement, as amended by this Amendment, and such Warrants, do not and will not contravene (a) any law or regulation binding on or affecting Borrower, (b) any contractual restriction with a Person binding on Borrower, (c) any order, judgment or decree of any court or other governmental or public body or authority, or subdivision thereof, binding on Borrower, or (d) the organizational documents of Borrower;

4.6 The execution and delivery by Borrower of this Amendment and the Warrants to be issued on the First Amendment Date, and the performance by Borrower of its obligations under the Loan Agreement, as amended by this Amendment, and such Warrants, do not require any order, consent, approval, license, authorization or validation of, or filing, recording or registration with, or exemption by any governmental or public body or authority, or subdivision thereof, binding on Borrower, except as already has been obtained or made; and

4.7 This Amendment has been duly executed and delivered by Borrower and is the binding obligation of Borrower, enforceable against Borrower in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, liquidation, moratorium or other similar laws of general application and equitable principles relating to or affecting creditors' rights.

**5. Reaffirmation of Existing Growth Capital Advances.** As of the First Amendment Date, under the Loan Agreement (prior to giving effect to this Amendment), there are existing loans outstanding in the aggregate principal amount of Thirty Million Dollars and 00/100 (\$30,000,000.00) (collectively, the "Existing Growth Capital Advances"), and accrued but unpaid interest thereon in an aggregate amount equal to Thirty-Six Thousand Six Hundred Thirty-Three Dollars and 34/100 (\$36,633.34). For the avoidance of doubt, (a) Oxford's portion of the Existing Growth Capital Advances is Fifteen Million Dollars and 00/100 (\$15,000,000.00) and Oxford's portion of the accrued interest through and including the date immediately prior to the First Amendment Date is Eighteen Thousand Three Hundred Sixteen Dollars and 67/100 (\$18,316.67), (b) SVB's portion of the Existing Growth Capital Advances is Five Million Four Hundred Ninety-Nine Thousand Dollars and 00/100 (\$5,499,000.00) and SVB's portion of accrued interest through and including the date immediately prior to the First Amendment Date is Six Thousand Seven Hundred Fourteen Dollars and 89/100 (\$6,714.89) and (c) GECC's portion of the Existing Growth Capital Advances is Nine Million Five Hundred One Thousand Dollars and 00/100 (\$9,501,000.00) and GECC's portion of accrued interest through and including the date immediately prior to the First Amendment Date is Eleven Thousand Six Hundred One Dollars and 78/100 (\$11,601.78).

**6. Counterparts.** This Amendment may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument.

**7. Effectiveness.** This Amendment shall be deemed effective upon (a) the due execution and delivery to Collateral Agent and Lenders of this Amendment by each party hereto; (b) the due execution and delivery to (i) Collateral Agent and Lenders of an updated Corporate Closing Certificate and (ii) each Lender of a Warrant (or, in the case of Oxford, Warrants) to Purchase Stock, in each case, duly executed by Borrower, in form and content acceptable to the applicable Lender; (c) Collateral Agent's receipt of the Closing Letter, in the form attached hereto as Exhibit B-2, duly executed by Borrower; and (d) Borrower's payment of (x) the accrued portion of the Growth Capital Final Payment due under the Loan Agreement (as in effect prior to the date of this Amendment), through December 5, 2012, in the amount of Seven Hundred Fifty-Two Thousand Three Hundred Four Dollars and 03/100 (\$752,304.03) (for the avoidance of doubt, collection of the accrued portion of the Growth Capital Final Payment under this clause (x) shall not be deducted from the amount of the full Growth Capital Final Payment which will become due pursuant to Section 2.2(c) of the Loan Agreement (whether on the Growth Capital Maturity Date, as modified by this Amendment, or upon any prepayment or acceleration of the Growth Capital Advances)); and (y) all Lender Expenses incurred through the date of this Amendment.

*[Balance of Page Intentionally Left Blank]*

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the date first written above.

**COLLATERAL AGENT:**

OXFORD FINANCE LLC

By: /s/ Mark Davis  
Name: Mark Davis  
Title: Vice President — Finance, Secretary & Treasurer

**BORROWER:**

CADENCE PHARMACEUTICALS, INC.

By: /s/ William R. LaRue  
Name: William R. LaRue  
Title: SVP & Chief Financial Officer

**LENDERS:**

OXFORD FINANCE FUNDING TRUST 2012-1

By: Oxford Finance LLC, as servicer

By: /s/ Mark Davis  
Name: Mark Davis  
Title: Vice President — Finance, Secretary & Treasurer

SILICON VALLEY BANK

By: /s/ Kevin Wallace  
Name: Kevin Wallace  
Title: Relationship Manager

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ Peter Gibson  
Name: Peter Gibson  
Title: Duly Authorized Signatory

**EXHIBIT B-2**

**Form of Closing Letter – for execution concurrently with First Amendment**

[see attached]

**CLOSING LETTER**

The undersigned, being the duly elected and acting \_\_\_\_\_ of CADENCE PHARMACEUTICALS, INC., a Delaware corporation, with offices located at 12481 High Bluff Drive, Suite 200, San Diego, California 92130 ("**Borrower**"), does hereby certify to **OXFORD FINANCE LLC**, ("**Oxford**"), as collateral agent (the "**Collateral Agent**"), and each Lender party to the Loan Agreement, in connection with that certain Second Amended and Restated Loan and Security Agreement dated as of December 22, 2011, by and among Borrower, Collateral Agent and the Lenders (as amended from time to time, including by that certain First Amendment to Second Amended and Restated Loan and Security Agreement (the "**First Amendment**") dated as of December 5, 2012, collectively, the "**Loan Agreement**"; with other capitalized terms used below having the meanings ascribed thereto in the Loan Agreement) that:

1. The representations and warranties made by Borrower in Section 5 of the Loan Agreement and in the other Loan Documents are true, correct and complete in all material respects on the date hereof; provided, however, that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; and provided, further that those representations and warranties expressly referring to a specific date shall be true, correct and complete in all material respects as of such date.
2. No event or condition has occurred that would constitute an Event of Default under the Loan Agreement or any other Loan Document.
3. Borrower is in compliance with the covenants and requirements contained in Sections 4, 6 and 7 of the Loan Agreement.
4. All conditions referred to in Section 7 of the First Amendment to be made on or about the date hereof have been satisfied.
5. No Material Adverse Change has occurred.
6. The undersigned is a Responsible Officer.
7. The Growth Capital Advance shall hereafter amortize in accordance with the Amortization Table attached hereto.
8. Borrower shall remit (via wire transfer, pursuant to the wire instructions below) to each Lender, respectively, the following amounts on the First Amendment Date:

	Amount:
<b>Oxford:</b>	
Balance of Final Payment earned through First Amendment Date under Loan Agreement:	\$ _____
Legal Fees and Costs (VLP Law Group LLP):	\$ _____ *
<b>TOTAL PAYMENT DUE TO OXFORD FROM BORROWER:</b>	<b>\$ _____</b>

\* Legal fees and costs are through the First Amendment Date. Legal fees and costs, payable after the First Amendment Date, to be invoiced and paid thereafter.

9.

	<b>Amount:</b>
<b>SVB:</b>	
Balance of Final Payment earned through First Amendment Date under Loan Agreement:	\$ _____
<b>TOTAL PAYMENT DUE TO SVB FROM BORROWER:</b>	<b>\$ _____</b>

10.

	<b>Amount:</b>
<b>GECC:</b>	
Balance of Final Payment earned through First Amendment Date under Loan Agreement:	\$ _____
Legal Fees and Costs (McGuireWoods LLP):	\$ _____
<b>TOTAL PAYMENT DUE TO GECC FROM BORROWER:</b>	<b>\$ _____</b>

*[Balance of Page Intentionally Left Blank]*

Dated as of the date first set forth above.

**BORROWER:**

CADENCE PHARMACEUTICALS, INC.

By \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**COLLATERAL AGENT**

OXFORD FINANCE LLC

By \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**LENDERS:**

OXFORD FINANCE FUNDING TRUST 2012-1

By: Oxford Finance LLC, as servicer

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

SILICON VALLEY BANK

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

GENERAL ELECTRIC CAPITAL CORPORATION

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT C**

COMPLIANCE CERTIFICATE

TO: OXFORD FINANCE LLC, as Collateral Agent, and each Lender party to the Loan Agreement  
 FROM: CADENCE PHARMACEUTICALS, INC.

The undersigned authorized officer of CADENCE PHARMACEUTICALS, INC. hereby certifies that in accordance with the terms and conditions of the Second Amended and Restated Loan and Security Agreement between Borrower, Collateral Agent and Lenders (the "Agreement"),

(i) Borrower is in complete compliance for the period ending \_\_\_\_\_ with all required covenants except as noted below and

(ii) All representations and warranties of Borrower stated in the Agreement are true and correct as of the date hereof. Attached are the required documents, if any, supporting our certification(s). The Officer further certifies that these are prepared in accordance with Generally Accepted Accounting Principles (GAAP) and are consistently applied from one period to the next except as explained in an accompanying letter or footnotes.

**Please indicate compliance status since the last Compliance Certificate by circling Yes, No, or N/A under "Complies" column.**

<u>Reporting Covenant</u>	<u>Requirement</u>		<u>Complies</u>		
1) Financial statements	Quarterly within 45 days		Yes	No	N/A
2) Annual (CPA Audited) statements	Within 180 days after Fiscal Year End		Yes	No	N/A
3) Annual Financial Projections/Budget	FYE within 45 days		Yes	No	N/A
4) 10-K and 10-Q Filings	Within 5 days after filing with SEC		Yes	No	N/A
5) Total amount of Borrower's cash and cash equivalents		\$			
6) Total amount of Borrower's cash and cash equivalents maintained with SVB as specified in Agreement.	50%	\$	Yes	No	N/A

**Deposit and Securities Accounts** (Please list all accounts; attach separate sheet if additional space needed)

<u>Bank</u>	<u>Account Number</u>	<u>New Account?</u>		<u>Acct Control Agmt in place?</u>	
1)		Yes	No	Yes	No
2)		Yes	No	Yes	No
3)		Yes	No	Yes	No
4)		Yes	No	Yes	No
5)		Yes	No	Yes	No
6)		Yes	No	Yes	No

<u>Financial Covenant</u>	<u>Requirement</u>	<u>Actual</u>	<u>Complies</u>		
1) Minimum Product Revenue	\$12,500,000.00 per quarter	\$	Yes	No	N/A

**Other Matters**

Have there been any changes in management?	Yes	No
Have there been any transfers/sales/disposals/retirement of Collateral or IP?	Yes	No
Have there been any new or pending claims or causes of action against Borrower?	Yes	No

**Exceptions**

Please explain any exceptions with respect to the certification above: (If no exceptions exist, state "No exceptions." Attach separate sheet if additional space needed.)

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\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
TITLE

<b>LENDERS USE ONLY</b>		
Received by: _____	Verified by: _____	
Date: _____	Date: _____	
Compliance Status	Yes	No

**CORPORATE CLOSING CERTIFICATE**

**BORROWER:** CADENCE PHARMACEUTICALS, INC.

**DATE:** December , 2012

**LENDER:** OXFORD FINANCE LLC, as Collateral Agent, and Lenders

I hereby certify as follows, as of the date set forth above:

1. I am the Secretary, Assistant Secretary or other officer of Borrower. My title is as set forth below.
2. Borrower's exact legal name is set forth above. Borrower is a corporation existing under the laws of the State of Delaware.
3. Attached hereto as Exhibit A and Exhibit B, respectively, are true, correct and complete copies of (i) Borrower's Certificate of Incorporation (including amendments), as filed with the Secretary of State of the state in which Borrower is incorporated as set forth in paragraph 2 above; and (ii) Borrower's Bylaws. Neither such Certificate of Incorporation nor such Bylaws have been amended, annulled, rescinded, revoked or supplemented, and such Certificate of Incorporation and such Bylaws remain in full force and effect as of the date hereof.
4. The following resolutions were duly and validly adopted by Borrower's Board of Directors at a duly held meeting of such directors (or pursuant to a unanimous written consent or other authorized corporate action). Such resolutions are in full force and effect as of the date hereof and have not been in any way modified, repealed, rescinded, amended or revoked, and Collateral Agent and Lenders may rely on them until Collateral Agent and Lenders receive written notice of revocation from Borrower.

**RESOLVED**, that **any one** of the following officers or employees of Borrower, whose names, titles and signatures are below, may act on behalf of Borrower:

Name	Title	Signature	Authorized to Add or Remove Signatories
_____	_____	_____	<input type="checkbox"/>
_____	_____	_____	<input type="checkbox"/>
_____	_____	_____	<input type="checkbox"/>
_____	_____	_____	<input type="checkbox"/>

**RESOLVED FURTHER**, that **any one** of the persons designated above with a checked box beside his or her name may, from time to time, add or remove any individuals to and from the above list of persons authorized to act on behalf of Borrower.

**RESOLVED FURTHER**, that such individuals may, on behalf of Borrower:

**Borrow Money.** Borrow money from Lender.

**Execute Loan Documents.** Execute any loan documents Collateral Agent or any Lender requires.

**Grant Security.** Grant Collateral Agent a security interest in any of Borrower’s assets.

**Negotiate Items.** Negotiate or discount all drafts, trade acceptances, promissory notes, or other indebtedness in which Borrower has an interest and receive cash or otherwise use the proceeds.

**Issue Warrants.** Issue warrants for Borrower’s capital stock.

**Further Acts.** Designate other individuals to request advances, pay fees and costs and execute other documents or agreements (including documents or agreement that waive Borrower’s right to a jury trial) they believe to be necessary to effectuate such resolutions.

**RESOLVED FURTHER**, that all acts authorized by the above resolutions and any prior acts relating thereto are ratified.

5. The persons listed above are Borrower’s officers or employees with their titles and signatures shown next to their names.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\*\*\* *If the Secretary, Assistant Secretary or other certifying officer executing above is designated by the resolutions set forth in paragraph 4 as one of the authorized signing officers, this Certificate must also be signed by a second authorized officer or director of Borrower.*

I, the \_\_\_\_\_ of Borrower, hereby certify as to paragraphs 1 through 5 above, as [print title] of the date set forth above.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_