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

FORM 8-K

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

Date of Report (Date of earliest event reported): December 2, 2013

ONCOMED PHARMACEUTICALS, INC.
(Exact name of registrant as specified in its charter)

Delaware	001-35993	38-3572512
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

800 Chesapeake Drive
Redwood City, California 94063
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (650) 995-8200

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

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

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

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

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

Item 1.01 Entry into a Material Definitive Agreement

Master Research and Collaboration Agreement

On December 2, 2013, OncoMed Pharmaceuticals, Inc. (the "Company" or "OncoMed") entered into a Master Research and Collaboration Agreement (the "Agreement") with Celgene Corporation ("Celgene") pursuant to which the Company and Celgene will collaborate on research and development programs directed to the discovery and development of novel anti-CSC biologic therapeutics, and, if Celgene exercises an option to do so, the discovery, development and commercialization of novel anti-CSC small molecule therapeutics. Pursuant to the biologic therapeutic programs, OncoMed will conduct further development of demcizumab (OMP-21M18, or anti-DLL4), bispecific antibodies targeting DLL4 and VEGF ("Bispecific Antibodies"), biologic therapeutics directed to targets in the RSPO-LGR signaling pathway, and biologic therapeutics directed to targets in an undisclosed pathway. Celgene has options to obtain an exclusive license to develop further and commercialize biologic therapeutics in specified programs, which may be exercised during specified time periods through completion of certain clinical trials, provided that such completion occurs within a specified time period (the "Option Period"). Celgene's options may be exercised on a program-by-program basis for up to six biologic programs, including a demcizumab program, the Bispecific Antibody program, and up to four programs targeting the RSPO-LGR signaling pathway and/or targets in the undisclosed pathway. Celgene also has a seventh option, which, if exercised at any time until the fourth anniversary of the date of the Agreement, would permit Celgene to discover, develop and commercialize small molecule therapeutics directed to targets in an undisclosed pathway under the collaboration.

Pursuant to the Agreement, OncoMed leads the discovery and development of biologic therapeutic products prior to Celgene's exercise of its option, which Celgene may elect to do on a program-by-program basis. With respect to biologic therapeutics targeting the RSPO-LGR signaling pathway and the undisclosed pathway, prior to Celgene's exercise of its option for a given program, Celgene is required to designate each program for which it wishes to retain the right to exercise its option, based on data generated by OncoMed, for up to a maximum of four programs across both the RSPO-LGR signaling pathway and the undisclosed pathway. Celgene's right to designate programs to identify biologic therapeutics that target the RSPO-LGR signaling pathway or the undisclosed pathway will expire on the fourth anniversary of the date of the Agreement or, if Celgene makes a specified extension payment to OncoMed prior to expiration of such right for each of the RSPO-LGR signaling pathway and the undisclosed pathway development programs, upon the sixth anniversary of the date of the Agreement. Following such designation(s), Celgene will have the right to exercise its option for each such program (up to four in total) within the Option Period.

Following Celgene's exercise of its option for a biologic therapeutic program, OncoMed and Celgene will enter into an agreed form of co-development and co-commercialization agreement for such program, pursuant to which OncoMed will have the right to co-develop and to co-commercialize products arising out of such program in the United States, and Celgene will have the exclusive right to develop and commercialize products arising out of such program outside of the United States. OncoMed's involvement in co-commercialization will include participation in specified promotion activities by means of an OncoMed dedicated sales force of up to half of the overall sales force for the applicable program products, as well as marketing and other commercial activities, with Celgene booking sales of products. However, for one program targeting either the RSPO-LGR signaling pathway or the undisclosed pathway, and any program for which OncoMed elects not to co-develop and co-commercialize products arising from such program, OncoMed and Celgene will instead enter into an agreed form of a license agreement, pursuant to which Celgene retains all rights to develop further and commercialize biologic therapeutic products on a worldwide basis, with certain support for development from OncoMed. OncoMed may elect not to co-develop and co-commercialize any products arising under such programs at any time, either prior to, or following Celgene's option exercise, with the exception of a defined period of time near commercial launch of a product under a program. If OncoMed opts out of its co-development and co-commercialization rights with respect to a program, Celgene will have the exclusive right to develop and commercialize products arising out of such program. With respect to small molecule therapeutics targeting an undisclosed pathway, following Celgene's exercise of its option, OncoMed will collaborate with Celgene on the discovery of and research on small molecule therapeutics, but Celgene will be solely responsible for development and commercialization of such therapeutics.

In addition to an upfront cash payment of $155.0 million, OncoMed is eligible to receive option fees upon Celgene's exercise of the option for each biologic therapeutic program (for up to six biologic therapeutic programs). The collaboration also includes milestone payments for achievement of specified development, regulatory and commercial milestones, paid on a per-product and per-program basis. The option exercise payments and payments for achievement of development, regulatory and commercial milestones may total up to (1) approximately $790.0 million for products in the demcizumab program, including an undisclosed payment upon the achievement of certain pre-determined safety criteria in Phase II clinical trials with respect to demcizumab, (2) $505.0 million for products in the Bispecific Antibody program, and (3) approximately $440.0 million for products achieving regulatory approval that are directed to targets in each of the RSPO-LGR signaling pathway and the undisclosed pathway programs for which Celgene exercises its option.

For programs in which OncoMed is co-developing and co-commercializing biologic therapeutic products in the United States, OncoMed is also entitled to share 50% of all product profits and losses in the United States. For such programs outside the United States, OncoMed is eligible to receive tiered royalties equal to a percentage of net product sales outside of the United States for each biologic program as follows: tiered royalties in the double-digits for demcizumab and royalties in the mid-single digits to the mid-teens for other biologics programs. If OncoMed elects not to co-develop or co-commercialize biologic therapeutic products or does not have the right to do so for a given program, Celgene is required to pay OncoMed tiered royalties equal to a percentage of net product sales worldwide (tiered royalties in the double-digits for demcizumab and royalties in the high-single digits to the high-teens for other biologics programs), with such royalties being increased where OncoMed had the right to co-develop and co-commercialize such biologic therapeutic products under such program but elected not to do so. OncoMed is responsible for funding all research and development activities for biologic therapeutics under the collaboration prior to Celgene's exercise of the option for such program.

OncoMed is also entitled to receive payments from Celgene upon exercise of its option for the small molecule program, as well as certain development and regulatory milestone payments through regulatory approval totaling over $100.0 million. OncoMed will receive royalties equal to a percentage of worldwide net sales of small molecule products in the low- to mid-single digits.

The Agreement will terminate upon the expiration of all of Celgene's payment obligations under all license or co-development and co-commercialization agreements entered into with respect to programs following Celgene's exercise of an option for a given program, or if Celgene fails to exercise its options within the Option Period. The Agreement may be terminated by either party for the insolvency of, or an uncured material breach of the Agreement by, the other party. In addition, Celgene may terminate the Agreement in its entirety or with respect to one or more programs subject to the collaboration, for any reason, upon 120 days' prior written notice to OncoMed and upon 60 days' prior written notice in the event that Celgene reasonably believes that such termination is necessary in order to comply with any antitrust laws. OncoMed may also terminate the Agreement with respect to one or more programs in the event that Celgene challenges the licensed patents with respect to such program.

If Celgene does not exercise its option with respect to a biologic therapeutic program within the Option Period, OncoMed retains worldwide rights to such program(s), except that if Celgene exercises its option to obtain a license for either the demcizumab program or the Bispecific Antibody program, then for so long as such license is in effect, OncoMed cannot develop or commercialize products under the other of such two programs. In addition, under certain termination circumstances, OncoMed would also have worldwide rights to the terminated biologic therapeutic programs.

OncoMed expects to file the Agreement as an exhibit to its Annual Report on Form 10-K for the year ended December 31, 2013 and intends to seek confidential treatment for certain terms and provisions of the Agreement. The foregoing description is qualified in its entirety by reference to the text of the Agreement when filed.

OncoMed issued a press release on December 3, 2013 announcing the Agreement, a copy of which is attached to this Current Report on Form 8-K as Exhibit 99.1.

Equity Placement

On December 2, 2013, the Company also entered into a Securities Purchase Agreement (the "Purchase Agreement") with Celgene. Pursuant to the Purchase Agreement, OncoMed agreed to sell 1,470,588 shares of the Company's common stock, par value $0.001 per share, to Celgene at a price of $15.13 per share. This will result in gross proceeds to the Company of approximately $22.3 million.

In connection with the Purchase Agreement, on December 2, 2013, the Company entered into a Registration Rights Agreement (the "Registration Rights Agreement") with Celgene. Pursuant to the Registration Rights Agreement, OncoMed agreed to, after the Company has qualified for the use of Form S-3 and upon the written request of Celgene, prepare and file with the Securities and Exchange Commission a registration statement on Form S-3 for purposes of registering the resale of the shares specified in Celgene's written request. OncoMed also agreed, among other things, to indemnify Celgene under the registration statement from certain liabilities and to pay all fees and expenses (excluding any legal fees of the selling holder(s) above $10,000 per registration statement and any underwriting discounts and selling commissions) incident to the Company's obligations under the Registration Rights Agreement.

The foregoing description is only a summary and is qualified in its entirety by reference to the Purchase Agreement and the Registration Rights Agreement, copies of which are attached as Exhibits 10.1 and 4.1, respectively, to this Current Report on Form 8-K.

Forward-Looking Statements

To the extent that statements contained in this Current Report on Form 8-K are not descriptions of historical facts regarding OncoMed Pharmaceuticals, Inc., they are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including OncoMed's expectations regarding the ability of OncoMed to advance its research and development pipeline, including its discovery and preclinical pipeline and its anti-CSC therapeutics in clinical trials; OncoMed's expectations regarding its ability to co-develop and co-commercialize demcizumab or any other product candidate; the receipt of the upfront payment from Celgene and the completion of the private placement of shares of OncoMed's common stock; OncoMed's ability to discover and develop novel anti-CSC therapeutics; OncoMed's expectations regarding its ability to realize substantial potential downstream value and profits from its alliance with Celgene; and the potential of OncoMed's product candidates to significantly impact cancer treatment and the clinical outcome of patients with cancer. Such forward-looking statements involve substantial risks and uncertainties that could cause OncoMed's clinical development programs, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the uncertainties inherent in the preclinical and clinical development process; the risks and uncertainties of the regulatory approval process; OncoMed's dependence on its collaboration partners, including GSK and Bayer, for the funding of its partnered programs; OncoMed's ability to raise additional capital to support the development of its unpartnered programs; OncoMed's dependence on the development and marketing efforts of its partners for the commercial success of its partnered product candidates; OncoMed's reliance on third parties to conduct certain preclinical studies and all of its clinical trials; OncoMed's reliance on single source third-party contract manufacturing organizations to manufacture and supply its product candidates; OncoMed's ability to validate, develop and obtain regulatory approval for companion diagnostics; OncoMed's ability to achieve market acceptance and commercial success of its product candidates once regulatory approval is achieved; OncoMed's ability to discover, develop and commercialize additional product candidates; the ability of competitors to discover, develop or commercialize competing products more quickly or more successfully; OncoMed's dependence on its Chairman and Chief Executive Officer, its Chief Scientific Officer, its Chief Medical Officer and other key executives; risk of third party claims alleging infringement of patents and proprietary rights or seeking to invalidate OncoMed's patents or proprietary rights; and the ability of OncoMed's proprietary rights to protect its technologies and product candidates. OncoMed undertakes no obligation to update or revise any forward-looking statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to OncoMed's business in general, see OncoMed's Prospectus filed with the Securities and Exchange Commission on July 18, 2013 and OncoMed's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2013, filed with the Securities and Exchange Commission on November 13, 2013.

Item 3.02 Unregistered Sales of Equity Securities

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

The sale of shares of the Company's common stock to Celgene pursuant to the Purchase Agreement will be exempt from registration pursuant to the exemption for transactions by an issuer not involving any public offering under Section 4(2) of the Securities Act of 1933, or Securities Act, as amended, and Regulation D promulgated under the Securities Act of 1933, as amended, or the Securities Act. Celgene represented that (a) it is an "accredited investor" within the meaning of Rule 501 of Regulation D promulgated under the Securities Act or a "Qualified Institutional Buyer" within the meaning of Rule 144A promulgated under the Securities Act, (b) it is acquiring the securities in the ordinary course of its business and for its own account for investment only and with no present intention of distributing any of such securities or any arrangement or understanding with any other persons regarding the distribution of such securities, except in compliance with the Securities Act, applicable blue sky laws, and the rules and regulations promulgated thereunder, and (c) has requested, received, reviewed and considered all information Celgene deems relevant in making an informed decision to purchase the securities. Appropriate legends will be affixed to the securities. The securities to be sold and issued in connection with the Purchase Agreement have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration with the SEC or an applicable exemption from the registration requirements.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
4.1	Registration Rights Agreement, dated as of December 2, 2013, by and between OncoMed Pharmaceuticals, Inc. and Celgene Corporation.
10.1	Securities Purchase Agreement, dated as of December 2, 2013, by and between OncoMed Pharmaceuticals, Inc. and Celgene Corporation.
99.1	Press Release, dated December 3, 2013

SIGNATURES

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

Date: December 3, 2013	ONCOMED PHARMACEUTICALS, INC.
	By: /s/ William D. Waddill
	William D. Waddill
	Senior Vice President and Chief Financial Officer

EXHIBIT INDEX

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Exhibit 4.1

EXECUTION VERSION

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this "Agreement") is made and entered into as of December 2, 2013, by and between OncoMed Pharmaceuticals, Inc., a Delaware corporation (the "Company"), and Celgene Corporation, a Delaware corporation (the "Investor").

This Agreement is made pursuant to the Stock Purchase Agreement, dated as of December 2, 2013, between the Company and the Investor (the "Purchase Agreement").

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Company and the Investor agree as follows:

1. **Definitions.** Capitalized terms used and not otherwise defined herein that are defined in the Purchase Agreement shall have the meanings given such terms in the Purchase Agreement. As used in this Agreement, the following terms shall have the respective meanings set forth in this Section 1:

"Commission" means the Securities and Exchange Commission.

"Common Stock" means the common stock, par value $0.001 per share, of the Company.

"Effective Date" means the date that a Registration Statement filed pursuant to Section 2 is first declared effective by the Commission.

"Effectiveness Date" means: (a) with respect to a Registration Statement that may be required pursuant to Section 2(a) hereof, the 60th day following the Filing Date (or the 90th day following the Filing Date in the event such Registration Statement is reviewed by the Commission), and (b) with respect to any Registration Statement that may be required pursuant to Section 2(b) hereof, the 90th day following the date on which the Company first knows that such additional Registration Statement is required under such Section (or the 120th day following the date on which the Company first knows that such additional Registration Statement is required in the event the additional Registration Statement is reviewed by the Commission). If an Effectiveness Date falls on a Saturday, Sunday or other date that the Commission is closed for business, the Effectiveness Date shall be extended to the next day on which the Commission is open for business.

"Effectiveness Period" shall have the meaning set forth in Section 2(a).

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Existing Rights Agreement" means any agreement entered into by the Company and existing as of the date hereof that provides for any registration rights with respect to any of the Company's securities.

"Filing Date" means: (a) with respect to a Registration Statement that may be required pursuant to Section 2(a) hereof, a date which is no later than the 20^{th} day following receipt by the Company of a written request from the Holder that the Company effect a registration of all or a portion of the Registrable Securities, and (b) with respect to any Registration Statement that may be required pursuant to Section 2(b) hereof, the 30^{th} day following the date on which the Company first knows that such additional Registration Statement is required under such Section.

"Holder" means the holder from time to time of Registrable Securities, but only if such holder is the Investor or any assignee thereof in accordance with Section 6(k).

"Indemnified Party" shall have the meaning set forth in Section 5(c).

"Indemnifying Party" shall have the meaning set forth in Section 5(c).

"Losses" shall have the meaning set forth in Section 5(a).

"Proceeding" means an action, claim, suit, investigation or proceeding (including, without limitation, an investigation or partial proceeding, such as a deposition), whether commenced or threatened.

"Prospectus" means the prospectus included in a Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A or Rule 430B promulgated under the Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by a Registration Statement, and all other amendments and supplements to the Prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such Prospectus.

"Reduction Securities" shall have the meaning set forth in Section 2(b).

"register," "registered," and "registration" refer to a registration effected by preparing and filing a registration statement or similar document (including any pre- or post-effective amendment or supplement thereto) in compliance with the Securities Act, and, as applicable, the declaration or ordering of effectiveness of such registration statement or document.

"Registrable Securities" means (a) the Shares issued pursuant to the Purchase Agreement, and (b) any other shares of Common Stock issued as (or issuable upon conversion or exercise of any warrant, right or other security which is issued as) a dividend or other distribution with respect to, in exchange for or in replacement of the Shares; *provided, however*, that no shares of Common Stock shall be deemed Registrable Securities for purposes of this Agreement to the extent such shares (x) have been sold to the public through a registration statement or pursuant to Rule 144 or (y) have been sold, transferred or otherwise disposed of by a Person in a transaction in which its rights under this Agreement were not assigned in accordance with Section 6(k).

"Registration Statement" means each of the following: (a) a Registration Statement contemplated by Section 2(a) hereof and (b) each additional registration statement, if any, contemplated by Section 2(b) hereof, and including, in each case, the Prospectus, amendments and supplements to each such registration statement or Prospectus, including pre- and post-effective amendments, all exhibits thereto, and all material incorporated by reference or deemed to be incorporated by reference in such registration statement.

"Rule 144" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 415" means Rule 415 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 424" means Rule 424 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Securities Act" means the Securities Act of 1933, as amended.

"Shares" shall have the meaning set forth in the Purchase Agreement.

"Trading Day" means any day on which the Common Stock is traded on its Trading Market.

2. **Registration.**

(a) After the Company has qualified for the use of Form S-3, on or prior to each Filing Date, the Company shall prepare and file with the Commission a Registration Statement on Form S-3 covering the resale of all or such portion of Registrable Securities as are specified in a written request from the Holder to the Company not already covered by an existing and effective Registration Statement (except as provided in Section 2(b)) for an offering to be made on a continuous basis pursuant to Rule 415. The Registration Statement shall contain (except if otherwise required pursuant to written comments received from the Commission upon a review of such Registration Statement) the "Plan of Distribution" in substantially the form attached hereto as Annex A. The Company shall use its commercially reasonable efforts to cause each Registration Statement to be declared effective under the Securities Act as soon as possible but, in any event, no later than the Effectiveness Date for such Registration Statement, and shall use its commercially reasonable efforts to keep the Registration Statement continuously effective under the Securities Act until the earlier of (i) such time as all Registrable Securities covered by such Registration Statement have been publicly sold by the Holder or (ii) the date that all shares of Common Stock covered by such Registration Statement cease to be Registrable Securities hereunder (the "Effectiveness Period"), subject to Section 6(e) hereof. The Company shall not be required to effect more than two registrations pursuant to this Section 2(a) in any 12-month period; provided, that the Company will not have been deemed to effect a registration unless and until the Registration Statement requested under this Section 2(a) becomes effective.

(b) Notwithstanding anything contained herein to the contrary, in the event that, following the filing of a Registration Statement pursuant to Section 2(a) above, the Commission limits the amount of Registrable Securities that may be included and sold by Holder in any Registration Statement, including any such Registration Statement filed pursuant to Section 2(a) above, pursuant to Rule 415 or any other basis, the Company may reduce the number of Registrable Securities included in such Registration Statement on behalf of the Holder (such Registrable Securities so reduced, the "Reduction Securities"). In such event the Company shall give the Holder prompt written notice of the number of such Reduction Securities and, if the Reduction Securities are excluded from the Registration Statement by the Commission as a result of the application of Rule 415, the Company will not be liable for any liquidated damages under Section 2(c), or otherwise liable under this Agreement, in connection with the exclusion of such Reduction Securities. The Company will be subject to liquidated damages under Section 2(c) in the event the Reduction Securities are excluded from the Registration Statement by the Commission on a basis other than the application of Rule 415. The Company shall use its commercially reasonable efforts at the first opportunity that is permitted by the Commission to register for resale the Reduction Securities. Such new Registration Statement shall be filed on or prior to the applicable Filing Date, shall be on Form S-3 (except if the Company is not then eligible to register for resale the Registrable Securities on Form S-3, in which case such registration shall be on another appropriate form for such purpose) and shall contain (except if otherwise required pursuant to written comments received from the Commission upon a review of such Registration Statement) the "Plan of Distribution" in substantially the form attached hereto as Annex A. The Company shall use its commercially reasonable efforts to cause each such Registration Statement to be declared effective under the Securities Act as soon as possible but, in any event, no later than the Effectiveness Date for such Registration Statement, and shall use its commercially reasonable efforts to keep such Registration Statement continuously effective under the Securities Act during the entire Effectiveness Period, subject to Section 6(e) hereof.

(c) If: (i) a Registration Statement is not filed on or prior to its Filing Date, (ii) a Registration Statement is not declared effective by the Commission on or prior to its required Effectiveness Date, or (iii) after its Effective Date, such Registration Statement ceases for any reason to be effective and available to the Holder as to all Registrable Securities to which it is required to cover at any time prior to the expiration of its Effectiveness Period for an aggregate of more than 45 consecutive Trading Days or an aggregate of 90 Trading Days (which need not be consecutive) in any given 360-day period (any such failure or breach being referred to as an "Event," and for purposes of clauses (i) or (ii) the date on which such Event occurs, and for purposes of clause (iii) the date on which such 45 consecutive- or 90 Trading Day-period (as applicable) is exceeded, being referred to as the "Event Date"), then, in lieu of any other rights available to the Holder hereunder or under applicable law: (x) within five (5) Trading Days after such Event Date, the Company shall pay to the Holder an amount in cash, as liquidated damages and not as a penalty, equal to 1% of the aggregate purchase price paid by the Holder pursuant to the Purchase Agreement for its Registrable Securities then held (which remedy shall be exclusive of any other remedies available under this Agreement or under applicable law); and (y) on each monthly anniversary of each such Event Date thereof (if the applicable Event shall not have been cured by such date) until the applicable Event is cured, the Company shall pay to the Holder an amount in cash, as partial liquidated damages and not as a penalty, equal to 1% of the aggregate purchase price paid by the Holder pursuant to the Purchase Agreement for its Registrable Securities then held (which remedy shall be exclusive of any other remedies available under this Agreement or under applicable law). The partial liquidated damages pursuant to the terms hereof shall apply on a pro rata basis for any portion of a month prior to the cure of an Event. If the Company fails to pay any liquidated damages pursuant to this Section 2(c) in full within five (5) Trading Days after the date payable, the Company will pay interest thereon at a rate of 1.25% per month (or such lesser maximum amount that is permitted to be paid by applicable law) to the Holder, accruing daily from the date such liquidated damages are due until such amounts, plus all such interest thereon, are paid in full. In the event that the Company registers some but not all of the Registrable Securities, the 1% of liquidated damages referred to above for any monthly period shall be reduced to equal the percentage determined by multiplying 1% by a fraction, the numerator of which shall be the number of Registrable Securities for which there is not an effective Registration Statement at such time and the denominator of which shall be the number of Registrable Securities at such time. The parties agree that, notwithstanding anything to the contrary herein, the Effectiveness Date for a Registration Statement shall be extended without default or liquidated damages hereunder in the event that the Company's failure to obtain the effectiveness of such Registration Statement on a timely basis results from (i) the failure of the Holder to timely provide the Company with information requested by the Company and necessary to complete such Registration Statement in accordance with the requirements of the Securities Act (in which case the Effectiveness Date would be extended with respect to Registrable Securities held by the Holder) or (ii) events or circumstances that are not in any way attributable to the Company's actions or inactions. The parties further agree that (a) the Company will not be liable for liquidated damages under this Section 2(c) with respect to Reduction Securities that are excluded from the Registration Statement by the Commission as a result of the application of Rule 415 and (b) no liquidated damages shall be payable under this Section 2(c) with respect to any period after the expiration of the Effectiveness Period (it being understood that this sentence shall not relieve the Company of any such liquidated damages accruing prior to the Effectiveness Period).

(d) The Holder agrees to furnish to the Company a completed notice and questionnaire containing such information regarding the Holder, the Registrable Securities held by the Holder and the distribution proposed by the Holder as the Company may reasonably request and as shall be required in connection with any registration referred to in this Agreement (a "Selling Stockholder Questionnaire") on a date that is not less than five Trading Days prior to the date of filing of a Registration Statement. The Holder further agrees that it shall not be entitled to be named as a selling securityholder in a Registration Statement or use the Prospectus for offers and resales of Registrable Securities at any time, unless the Holder has returned to the Company a completed and signed Selling Stockholder Questionnaire. If the Holder of Registrable Securities returns a Selling Stockholder Questionnaire after the deadline specified in the previous sentence, the Company shall use its commercially reasonable efforts to take such actions as are required to name the Holder as a selling securityholder in the Registration Statement or any pre-effective or post-effective amendment thereto and to include (to the extent not theretofore included) in the Registration Statement the Registrable Securities identified in such late Selling Stockholder Questionnaire. The Holder acknowledges and agrees that the information in the Selling Stockholder Questionnaire will be used by the Company in the preparation of the Registration Statement and hereby consents to the inclusion of such information in the Registration Statement.

(e) In the event that the Company is not eligible to register the resale of Registrable Securities on Form S-3 at any time after the Company initially qualifies to use Form S-3, the Company shall (i) use commercially reasonable efforts to resume its eligibility to use Form S-3 and (ii) undertake to register any Registrable Securities pursuant to this Section 2 on Form S-3 as soon as such form becomes available.

3. **Registration Procedures.**

In connection with the Company's registration obligations hereunder, the Company shall:

(a) Not less than three Trading Days prior to the filing of a Registration Statement or any related Prospectus or any amendment or supplement thereto, furnish to the Holder copies of all such documents proposed to be filed (other than those incorporated by reference). Notwithstanding the foregoing, the Company shall not be required to furnish to the Holder any prospectus supplement being prepared and filed solely to name new or additional selling securityholders unless the Holder is named in such prospectus supplement. The Company shall duly consider any comments made by Holder and received by the Company not later than two Trading Days prior to the filing of the Registration Statement, but shall not be required to accept any such comments to which it reasonably objects.

(b) Subject to Section 6(e), (i) prepare and file with the Commission such amendments, including post-effective amendments, to each Registration Statement and the Prospectus used in connection therewith as may be necessary to keep such Registration Statement continuously effective as to the applicable Registrable Securities for its Effectiveness Period and prepare and file with the Commission such additional Registration Statements in order to register for resale under the Securities Act all of the Registrable Securities; (ii) cause the related Prospectus to be amended or supplemented by any required Prospectus supplement, and as so supplemented or amended to be filed pursuant to Rule 424; (iii) respond as promptly as reasonably possible to any comments received from the Commission with respect to each Registration Statement or any amendment thereto and, as promptly as reasonably possible provide the Holder true and complete copies of all correspondence from and to the Commission relating to such Registration Statement that pertains to the Holder as a Selling Stockholder but not any comments that would result in the disclosure to the Holder of material and non-public information concerning the Company; and (iv) comply in all material respects with the provisions of the Securities Act and the Exchange Act with respect to the Registration Statements and the disposition of all Registrable Securities covered by each Registration Statement.

(c) Notify the Holder as promptly as reasonably possible (and, in the case of (i)(A) below, not less than three Trading Days prior to such filing) and (if requested by any such Person) confirm such notice in writing no later than one Trading Day following the day: (i)(A) when a Prospectus or any prospectus supplement (but only to the extent notice is required under Section 3(a) above) or post-effective amendment to a Registration Statement is proposed to be filed; (B) when the Commission notifies the Company whether there will be a "review" of such Registration Statement and whenever the Commission comments in writing on such Registration Statement (in which case the Company shall provide true and complete copies thereof and all written responses thereto to the Holder that pertain to the Holder as a Selling Stockholder or to the Plan of Distribution, but not information which the Company reasonably believes would constitute material and non-public information); and (C) with respect to each Registration Statement or any post-effective amendment, when the same has been declared effective; (ii) of any request by the Commission or any other Federal or state governmental authority for amendments or supplements to a Registration Statement or Prospectus or for additional information that pertains to the Holder as a Selling Stockholder or the Plan of Distribution; (iii) of the issuance by the Commission of any stop order suspending the effectiveness of a Registration Statement covering any or all of the Registrable Securities or the initiation of any Proceedings for that purpose; (iv) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any Proceeding for such purpose; (v) of the occurrence of any event or passage of time that makes the financial statements included or incorporated by reference in a Registration Statement ineligible for inclusion or incorporation by reference therein or any statement made in such Registration Statement or Prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires any revisions to such Registration Statement, Prospectus or other documents so that, in the case of such Registration Statement or the Prospectus, as the case may be, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, or any form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading; and (vi) of the occurrence or existence of any pending development with respect to the Company that the Company believes may be material and that, in the determination of the Company, makes it not in the best interest of the Company to allow continued availability of a Registration Statement or Prospectus; *provided*, that any and all of such information shall remain confidential to the Holder until such information otherwise becomes public, unless disclosure by the Holder is required by law; *provided, further*, that notwithstanding the Holder's agreement to keep such information confidential, the Holder makes no acknowledgement that any such information is material, non-public information.

(d) Use its reasonable best efforts to avoid the issuance of, or, if issued, obtain the withdrawal of (i) any order suspending the effectiveness of a Registration Statement, or (ii) any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction, at the earliest practicable moment.

(e) Furnish to the Holder, without charge, at least one conformed copy of each Registration Statement and each amendment thereto and all exhibits to the extent reasonably requested by such Person (including those previously furnished or incorporated by reference) promptly after the filing of such documents with the Commission; *provided*, that the Company shall have no obligation to provide any document pursuant to this clause that is available on the EDGAR system.

(f) Promptly deliver to the Holder, without charge, as many copies of each Prospectus or Prospectuses (including each form of prospectus) and each amendment or supplement thereto as such Persons may reasonably request. Subject to Section 6(e) hereof, the Company hereby consents to the use of such Prospectus and each amendment or supplement thereto by the selling Holder in connection with the offering and sale of the Registrable Securities covered by such Prospectus and any amendment or supplement thereto.

(g) Prior to any public offering of Registrable Securities, use its commercially reasonable efforts to register or qualify or cooperate with the selling Holder in connection with the registration or qualification (or exemption from such registration or qualification) of such Registrable Securities for offer and sale under the securities or Blue Sky laws of those jurisdictions within the United States as the Holder reasonably requests in writing to keep each such registration or qualification (or exemption therefrom) effective during the Effectiveness Period and to do any and all other acts or things necessary or advisable to enable the disposition in such jurisdictions of the Registrable Securities covered by the Registration Statements; *provided*, that the Company shall not be required to qualify generally to do business in any jurisdiction where it is not then so qualified or subject the Company to any material tax in any such jurisdiction where it is not then so subject.

(h) Cooperate with the Holder to facilitate the timely delivery of the Registrable Securities in book-entry form to a transferee pursuant to the Registration Statements, free, to the extent permitted by the Purchase Agreement and under applicable law, of all restrictive legends, and to enable such Registrable Securities to be in such denominations and registered in such name as the Holder may request.

(i) Upon the occurrence of any event contemplated by Section 3(c)(v), as promptly as reasonably possible, prepare a supplement or amendment, including a post-effective amendment, to the affected Registration Statements or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference, and file any other required document so that, as thereafter delivered, no Registration Statement nor any Prospectus will contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, or any form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading.

(j) If required by the FINRA Corporate Financing Department or any similar entity, promptly effect a filing with FINRA pursuant to FINRA Rule 5110 with respect to the public offering contemplated by resales of securities under the Registration Statement (an "Issuer Filing"), and pay the filing fee required by such Issuer Filing.

4. **Registration Expenses.** All fees and expenses incident to the Company's performance of or compliance with its obligations under this Agreement (excluding any underwriting discounts and selling commissions) shall be borne by the Company whether or not any Registrable Securities are sold pursuant to a Registration Statement. The fees and expenses referred to in the foregoing sentence shall include, without limitation, (i) all registration and filing fees (including, without limitation, fees and expenses (A) with respect to filings required to be made with the Trading Market on which the Common Stock is then listed for trading, and (B) in compliance with applicable state securities or Blue Sky laws), (ii) printing expenses (including, without limitation, expenses of printing prospectuses if the printing of prospectuses is reasonably requested by the holders of a majority of the Registrable Securities included in the Registration Statement), (iii) messenger, telephone and delivery expenses, (iv) reasonable fees and disbursements of counsel for the Company, (v) Securities Act liability insurance, if the Company so desires such insurance, (vi) reasonable fees and expenses of all other Persons retained by the Company in connection with the consummation of the transactions contemplated by this Agreement and (vii) reasonable legal fees and expenses of one legal counsel for the Holders, up to a maximum of $10,000 per Registration Statement. In addition, the Company shall be responsible for all of its internal expenses incurred in connection with the consummation of the transactions contemplated by this Agreement (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit and the fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange as required hereunder. In no event shall the Company be responsible for any underwriting, broker or similar commissions of the Holder or any legal fees or other costs of the Holder.

5. **Indemnification.**

(a) **Indemnification by the Company.** The Company shall, notwithstanding any termination of this Agreement, indemnify and hold harmless the Holder, the officers, directors, agents, partners, members, stockholders and employees of the Holder, each Person who controls the Holder (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, agents, partners, members, stockholders and employees of each such controlling Person, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs (including, without limitation, reasonable costs of preparation and reasonable attorneys' fees) and expenses (collectively, "Losses"), as incurred, arising out of or relating to any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus or any form of prospectus or in any amendment or supplement thereto (it being understood that the Holder has approved Annex A hereto for this purpose), or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading or any violation or alleged violation by the Company of the Securities Act or any other similar federal or state securities law or any rule or regulation promulgated thereunder applicable to the Company relating to any such registration, qualification or compliance, except to the extent, but only to the extent, that (1) such untrue statements, alleged untrue statements, omissions or alleged omissions are based solely upon information regarding the Holder furnished in writing to the Company by the Holder expressly for use therein, or to the extent that such information relates to the Holder or the Holder's proposed method of distribution of Registrable Securities and was reviewed and expressly approved in writing by the Holder expressly for use in the Registration Statement, such Prospectus or such form of Prospectus or in any amendment or supplement thereto (it being understood that the Holder has approved Annex A hereto for this purpose) or (2) in the case of an occurrence of an event of the type specified in Section 3(c)(ii)-(vi), the use by the Holder of an outdated or defective Prospectus after the Holder has received written notice from the Company that the Prospectus is outdated or defective and prior to the receipt by the Holder of an Advice (as defined below) or an amended or supplemented Prospectus, but only if and to the extent that following the receipt of the Advice or the amended or supplemented Prospectus the misstatement or omission giving rise to such Loss would have been corrected. The Company shall notify the Holder promptly of the institution, threat or assertion of any Proceeding of which the Company is aware in connection with the transactions contemplated by this Agreement.

(b) **Indemnification by Holder.** The Holder shall, notwithstanding any termination of this Agreement, severally and not jointly, indemnify and hold harmless the Company, its directors, officers, agents and employees, each Person who controls the Company (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, agents, partners, members, stockholders or employees of such controlling Persons, to the fullest extent permitted by applicable law, from and against all Losses, as incurred, arising solely out of or based solely upon: (x) for so long as the prospectus delivery requirements of the Securities Act apply to sales by the Holder, the Holder's failure to comply with the prospectus delivery requirements of the Securities Act or (y) any untrue statement of a material fact contained in any Registration Statement, any Prospectus, or any form of prospectus, or in any amendment or supplement thereto, or arising solely out of or based solely upon any omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, or any form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading to the extent, but only to the extent that, (1) such untrue statements or omissions are based solely upon information regarding the Holder furnished in writing to the Company by the Holder expressly for use therein, or to the extent that such information relates to the Holder or the Holder's proposed method of distribution of Registrable Securities and was reviewed and expressly approved in writing by the Holder expressly for use in the Registration Statement, such Prospectus or such form of Prospectus or in any amendment or supplement thereto (it being understood that the Holder has approved Annex A hereto for this purpose) or (2) in the case of an occurrence of an event of the type specified in Section 3(c)(ii)-(vi), the use by the Holder of an outdated or defective Prospectus after the Holder has received written notice from the Company that the Prospectus is outdated or defective and prior to the receipt by the Holder of an Advice or an amended or supplemented Prospectus, but only if and to the extent that following the receipt of the Advice or the amended or supplemented Prospectus the misstatement or omission giving rise to such Loss would have been corrected. In no event shall the liability of the Holder hereunder be greater in amount than the dollar amount of the net proceeds received by the Holder upon the sale of the Registrable Securities giving rise to such indemnification obligation.

(c) **Conduct of Indemnification Proceedings.** If any Proceeding shall be brought or asserted against any Person entitled to indemnity hereunder (an "Indemnified Party"), such Indemnified Party shall promptly notify the Person from whom indemnity is sought (the "Indemnifying Party") in writing, and the Indemnifying Party shall assume the defense thereof, including the employment of counsel reasonably satisfactory to the Indemnified Party and the payment of all fees and expenses incurred in connection with defense thereof; *provided*, that the failure of any Indemnified Party to give such notice shall not relieve the Indemnifying Party of its obligations or liabilities pursuant to this Agreement, except (and only) to the extent that it shall be finally determined by a court of competent jurisdiction (which determination is not subject to appeal or further review) that such failure shall have proximately and materially adversely prejudiced the Indemnifying Party.

An Indemnified Party shall have the right to employ separate counsel in any such Proceeding and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Parties unless: (1) the Indemnifying Party has agreed in writing to pay such fees and expenses; (2) the Indemnifying Party shall have failed promptly to assume the defense of such Proceeding and to employ counsel reasonably satisfactory to such Indemnified Party in any such Proceeding; or (3) the named parties to any such Proceeding (including any impleaded parties) include both such Indemnified Party and the Indemnifying Party, and such Indemnified Party shall have been advised by counsel that a conflict of interest is likely to exist if the same counsel were to represent such Indemnified Party and the Indemnifying Party (in which case, if such Indemnified Party notifies the Indemnifying Party in writing that it elects to employ separate counsel at the expense of the Indemnifying Party, the Indemnifying Party shall not have the right to assume the defense thereof and such counsel shall be at the expense of the Indemnifying Party); *provided*, that the Indemnifying Party shall not be liable for the fees and expenses of more than one separate firm of attorneys at any time for all Indemnified Parties pursuant to this Section 5(c). The Indemnifying Party shall not be liable for any settlement of any such Proceeding effected without its written consent, which consent shall not be unreasonably withheld. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending Proceeding in respect of which any Indemnified Party is a party, unless such settlement includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Proceeding.

All fees and expenses of the Indemnified Party (including reasonable fees and expenses to the extent incurred in connection with investigating or preparing to defend such Proceeding in a manner not inconsistent with this Section) shall be paid to the Indemnified Party, as incurred, within ten Trading Days of written notice thereof to the Indemnifying Party (regardless of whether it is ultimately determined that an Indemnified Party is not entitled to indemnification hereunder; *provided*, that the Indemnifying Party may require such Indemnified Party to undertake to reimburse all such fees and expenses to the extent it is finally judicially determined that such Indemnified Party is not entitled to indemnification hereunder).

(d) **Contribution.** If a claim for indemnification under Section 5(a) or 5(b) is unavailable to an Indemnified Party (by reason of public policy or otherwise), then each Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses, in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and Indemnified Party in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and

Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission of a material fact, has been taken or made by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action, statement or omission. The amount paid or payable by a party as a result of any Losses shall be deemed to include, subject to the limitations set forth in Section 5(c), any reasonable attorneys' or other reasonable fees or expenses incurred by such party in connection with any Proceeding to the extent such party would have been indemnified for such fees or expenses if the indemnification provided for in this Section was available to such party in accordance with its terms.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 5(d) was determined by pro rata allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding the provisions of this Section 5(d), the Holder shall not be required to contribute, in the aggregate, any amount in excess of the amount by which the proceeds actually received by the Holder from the sale of the Registrable Securities subject to the Proceeding exceeds the amount of any damages that the Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

The indemnity and contribution agreements contained in this Section are in addition to any liability that the Indemnifying Parties may have to the Indemnified Parties and are not in diminution or limitation of the indemnification provisions under the Purchase Agreement.

6. **Miscellaneous.**

(a) **Remedies.** In the event of a breach by the Company or by the Holder, of any of their obligations under this Agreement, the Holder or the Company, as the case may be, in addition to being entitled to exercise all rights granted by law and under this Agreement, including recovery of damages, will be entitled to specific performance of its rights under this Agreement. The Company and the Holder agree that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by it of any of the provisions of this Agreement and hereby further agree that, in the event of any action for specific performance in respect of such breach, it shall waive the defense that a remedy at law would be adequate.

(b) **Compliance.** The Holder covenants and agrees that it will comply with the prospectus delivery requirements of the Securities Act as applicable to it in connection with sales of Registrable Securities pursuant to the Registration Statement and shall sell the Registrable Securities only in accordance with a method of distribution described in the Registration Statement.

(c) **Furnishing of Information.** The Company may require each selling Holder to furnish to the Company a certified statement as to (i) the number of shares of Common Stock beneficially owned by the Holder and any Affiliate thereof, (ii) any FINRA affiliations, (iii) any natural persons who have the power to vote or dispose of the common stock and (iv) any other information as may be requested by the Commission, FINRA or any state securities commission. During any periods that the Company is unable to meet its obligations hereunder with respect to the registration of Registrable Securities because the Holder fails to furnish such information within three (3) Trading Days of the Company's request, any liquidated damages that are accruing at such time as to the Holder under Section 2(c) only shall be tolled and any Event that may otherwise occur solely because of such delay shall be suspended as to the Holder only, until such information is delivered to the Company.

(d) **Subsequent Registration Rights.** Without the written consent of the Holder of a majority of the then outstanding Registrable Securities, the Company shall not file any registration statement covering the resale of any Company securities held by any Person (other than the Holder) (an "Other Registration Statement") unless prior to or concurrently with the filing of such Other Registration Statement, a Registration Statement required by Section 2(a) hereof is or has been filed with, and declared effective by, the Commission; *provided*, that this Section 6(d) shall not prohibit the Company from fulfilling its obligations under any Existing Rights Agreement.

(e) **Discontinued Disposition.** The Holder agrees by its acquisition of such Registrable Securities that, upon receipt of a notice from the Company of the occurrence of any event of the kind described in Section 3(c), the Holder will forthwith discontinue disposition of such Registrable Securities under the Registration Statement until the Holder's receipt of the copies of the supplemented Prospectus and/or amended Registration Statement or until it is advised in writing (the "Advice") by the Company that the use of the applicable Prospectus may be resumed, and, in either case, has received copies of any additional or supplemental filings that are incorporated or deemed to be incorporated by reference in such Prospectus or Registration Statement. The Company may provide appropriate stop orders to enforce the provisions of this paragraph.

(f) **Piggy-Back Registrations.** If at any time following the Effectiveness Date with respect to a Registration Statement filed pursuant to Section 2(a) hereof and continuing through the applicable Effectiveness Period, except as contemplated by Section 2(b) hereof, there is not an effective Registration Statement covering all of the Registrable Securities and the Company shall determine to prepare and file with the Commission a registration statement (other than a post-effective amendment to an existing registration statement) relating to an offering for its own account or the account of others under the Securities Act of any of its equity securities, other than a registration statement on Form S-4 or Form S-8 (each as promulgated under the Securities Act) or their then equivalents relating to equity securities to be issued solely in connection with any acquisition of any entity or business or equity securities issuable in connection with the stock option or other employee benefit plans, then the Company shall send to the Holder a written notice of such determination and, if within 10 days after the date of such notice, the Holder shall so request in writing, the Company shall include in such registration statement all or any part of such Registrable Securities the Holder requests to be registered; *provided, however*, that the Company shall not be required to register any Registrable Securities pursuant to this Section 6(f) that are the subject of a then effective Registration Statement; and *provided further* that the Company shall only be required to register Holder's Registrable Securities pursuant to this Section 6(f) to the extent that the inclusion of such Registrable Securities will not reduce the amount of securities to be registered on such registration statement by any holders with registration rights provided in any Existing Rights Agreement. A registration under this Section 6(f) shall not constitute a registration for purposes of Section 2(a).

(g) **Reports Under the Exchange Act.** With a view to making available to the Holder the benefits of Rule 144 and any other rule or regulation of the Commission that may at any time permit the Holder to sell securities of the Company to the public without registration, the Company agrees, for so long as the Holder holds (i) all or any portion of the Shares issued pursuant to the Purchase Agreement, and (ii) any other shares of Common Stock issued as (or issuable upon conversion or exercise of any warrant, right or other security which is issued as) a dividend or other distribution with respect to, in exchange for or in replacement of the Shares, to use its commercially reasonable efforts to:

(A) make and keep public information available, as those terms are understood and defined in Rule 144, at all times on and after the date hereof;

(B) file with the Commission in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act (or obtain extensions in respect thereof and file within the applicable grace period); and

(C) furnish to the Holder, so long as the Holder owns (1) all or any portion of the Shares issued pursuant to the Purchase Agreement, and (2) any other shares of Common Stock issued as (or issuable upon conversion or exercise of any warrant, right or other security which is issued as) a dividend or other distribution with respect to, in exchange for or in replacement of the Shares, forthwith upon request (x) a written statement by the Company that it has complied with the reporting requirements of Rule 144, the Securities Act and the Exchange Act and (y) such other information as may be reasonably requested to avail the Holder of any rule or regulation of the Commission that permits the selling of any such securities without registration.

(h) **Amendments and Waivers.** No provision of this Agreement may be waived or amended except in a written instrument signed by the Company and the Holder of a majority of the then outstanding Registrable Securities. The Company shall provide prior notice to the Holder of any proposed waiver or amendment. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of either party to exercise any right hereunder in any manner impair the exercise of any such right.

(i) **Termination of Registration Rights.** For the avoidance of doubt, it is expressly agreed and understood that (i) in the event that there are no Registrable Securities outstanding as of a Filing Date, then the Company shall have no obligation to file, caused to be declared effective or to keep effective any Registration Statement hereunder (including any

Registration Statement previously filed pursuant to this Agreement) and (ii) all registration rights granted to the Holder hereunder (including the rights set forth in Sections 6(d) and 6(f)), shall terminate in their entirety effective on the first date on which there shall cease to be any Registrable Securities outstanding. If not previously terminated pursuant to the foregoing sentence, it is expressly agreed and understood that all registration rights granted to the Holder pursuant to this Agreement shall terminate as to the Holder on the earlier of (a) such time following the date that is seven (7) years following the date of this Agreement that the Holders own in the aggregate less than 25% of the number of Registrable Securities that the Holders owned in the aggregate as of the date hereof (as adjusted for stock splits, combinations, dividends, recapitalizations and the like) and (b) the date that is ten (10) years following the date of this Agreement. In the event that the Company determines that the registration rights granted to the Holder hereunder have terminated as to the Holder, it shall notify the Holder of such determination, which notice shall set forth in reasonable detail the basis for such determination; *provided*, that the failure to provide any such notice shall not affect whether any Registrable Securities are outstanding or whether the registration rights granted to the Holder hereunder have terminated. For the avoidance of doubt, it is expressly agreed and understood that the Company's determination of whether such registration rights shall have terminated shall not be deemed to be conclusive or determinative of such matter.

(j) **Notices.** All notices, requests, consents and other communications hereunder shall be in writing, shall be sent by confirmed facsimile, electronic mail, by first-class registered or certified airmail, or nationally recognized overnight express courier, postage prepaid, and shall be deemed given when so sent in the case of facsimile or electronic mail transmission, or when so received in the case of mail or courier, and addressed as follows:

if to the Company, to:

OncoMed Pharmaceuticals, Inc.
800 Chesapeake Drive
Redwood City, California 94063
Facsimile: (650) 298-8600
Attention: General Counsel

with a copy to (which shall not constitute notice):

Latham & Watkins LLP
140 Scott Drive
Menlo Park, California 94025
Facsimile: (650) 463-2600
Attention: Alan C. Mendelson
Mark V. Roeder

or to such other Person at such other place as the Company shall designate to the Investor in writing;

if to the Investor, to:

Celgene Corporation
86 Morris Avenue
Summit, New Jersey 07901
Facsimile: (908) 673-2771
Attention: Senior Vice President, Business Development

with a copy to:

Celgene Legal
86 Morris Avenue
Summit, New Jersey 07901
Facsimile: (908) 673-2771
Attention: General Counsel

with a copy to (which shall not constitute notice):

Dechert LLP
902 Carnegie Center, Suite 500
Princeton, New Jersey 08540
Facsimile: (609) 955 3259
Attention: David E. Schulman
James J. Marino

or to such other Person at such other place as the Investor shall designate to the Company in writing; and

if to any other Person who is then the registered Holder, to the address of such Holder as it appears in the stock transfer books of the Company, or to such other place as such Holder shall designate to the Company in writing.

(k) **Successors and Assigns.** This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of each of the parties and shall inure to the benefit of the Holder. The Company may not assign its rights or obligations hereunder without the prior written consent of the Holder of a majority of the then outstanding Registrable Securities (other than by merger or consolidation or to an entity which acquires the Company including by way of acquiring all or substantially all of the Company's assets). The rights of the Holder hereunder, including the right to have the Company register Registrable Securities pursuant to this Agreement, may be assigned by the Holder to an Affiliate of the Holder, but only if (i) the Holder agrees in writing with such Affiliate to assign such rights and related obligations under this Agreement, and for such Affiliate to assume such obligations, and a copy of such agreement is furnished to the Company, (ii) the Company is furnished with written notice of the name and address of such Affiliate and the securities with respect to which such registration rights are being transferred or assigned, (iii) such Affiliate agrees in writing with the Company to be bound by all of the provisions contained herein and (iv) such Affiliate is an "accredited investor," as that term is defined in Rule 501 of Regulation D.

(l) **Counterparts.** This Agreement may be executed in counterparts, each of which shall constitute an original, but all of which, when taken together, shall constitute but one instrument, and shall become effective when one or more counterparts have been signed by each party hereto and delivered to the other party.

(m) **Governing Law.** This Agreement shall be governed by and construed in accordance with the internal laws of the State of California.

(n) **Cumulative Remedies.** The remedies provided herein are cumulative and not exclusive of any remedies provided by law.

(o) **Severability.** If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their best efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

(p) **Headings.** The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

[signature pages follow]

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

COMPANY:

ONCOMED PHARMACEUTICALS, INC.

By: /s/ Paul J. Hastings
Name: Paul J. Hastings
Title: Chairman and Chief Executive Officer

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

INVESTOR:

CELGENE CORPORATION

By: /s/ Robert J. Hugin
Name: Robert J. Hugin
Title: Chief Executive Officer

ANNEX A

PLAN OF DISTRIBUTION

We are registering the shares of common stock issued to the selling stockholders to permit the resale of these shares of common stock by the holders of the shares of common stock from time to time after the date of this prospectus. We will not receive any of the proceeds from the sale by the selling stockholders of the shares of common stock. We will bear all fees and expenses incident to our obligation to register the shares of common stock.

The selling stockholders and any of their transferees, donees, pledgees or other successors in interest may, from time to time, sell all or a portion of the shares of common stock beneficially owned by them and offered hereby from time to time directly or through one or more underwriters, broker-dealers or agents. If the shares of common stock are sold through underwriters or broker-dealers, the selling stockholders will be responsible for underwriting discounts or commissions or agent's commissions. The shares of common stock may be sold on any national securities exchange or quotation service on which the securities may be listed or quoted at the time of sale, in the over-the-counter market or in transactions otherwise than on these exchanges or systems or in the over-the-counter market and in one or more transactions at fixed prices, at prevailing market prices at the time of the sale, at varying prices determined at the time of sale, or at negotiated prices. These sales may be effected in transactions, which may involve crosses or block transactions. The selling stockholders may use any one or more of the following methods when selling shares:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- settlement of short sales entered into after the effective date of the registration statement of which this prospectus is a part;
- broker-dealers may agree with the selling stockholders to sell a specified number of such shares at a stipulated price per share;
- through the writing or settlement of options or other hedging transactions, whether such options are listed on an options exchange or otherwise;
- a combination of any such methods of sale; and
- any other method permitted pursuant to applicable law.

The selling stockholders also may resell all or a portion of the shares in open market transactions in reliance upon Rule 144 under the Securities Act, as permitted by that rule, or Section 4(1) under the Securities Act, if available, rather than under this prospectus, provided that they meet the criteria and conform to the requirements of those provisions.

Broker-dealers engaged by the selling stockholders may arrange for other broker-dealers to participate in sales. If the selling stockholders effect such transactions by selling shares of common stock to or through underwriters, broker-dealers or agents, such underwriters, broker-dealers or agents may receive commissions in the form of discounts, concessions or commissions from the selling stockholders or commissions from purchasers of the shares of common stock for whom they may act as agent or to whom they may sell as principal. Such commissions will be in amounts to be negotiated, but, except as set forth in a supplement to this Prospectus, in the case of an agency transaction will not be in excess of a customary brokerage commission in compliance with FINRA Rule 2440 (and any successor); and in the case of a principal transaction a markup or markdown in compliance with FINRA IM-2440-1.

In connection with sales of the shares of common stock or otherwise, the selling stockholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the shares of common stock in the course of hedging in positions they assume. The selling stockholders may also sell shares of common stock short and if such short sale shall take place after the date that the registration statement of which this prospectus is a part is declared effective by the Commission, the selling stockholders may deliver shares of common stock covered by this prospectus to close out short positions and to return borrowed shares in connection with such short sales. The selling stockholders may also loan or pledge shares of common stock to broker-dealers that in turn may sell such shares, to the extent permitted by applicable law. The selling stockholders may also enter into option or other transactions with broker-dealers or other financial institutions or the creation of one or more derivative securities which require the delivery to such broker-dealer or other financial institution of shares offered by this prospectus, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction). Notwithstanding the foregoing, the selling stockholders have been advised that they may not use shares registered on the registration statement of which this prospectus forms a part to cover short sales of our common stock made prior to the date the registration statement, of which this prospectus forms a part, has been declared effective by the Commission.

The selling stockholders may, from time to time, pledge or grant a security interest in some or all of the shares of common stock owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell the shares of common stock from time to time pursuant to this prospectus or any amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act, as amended, amending, if necessary, the list of selling stockholders to include the pledgee, transferee or other successors in interest as selling stockholders under this prospectus. The selling stockholders also may transfer and donate the shares of common stock in other circumstances in which case the transferees, donees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus.

The selling stockholders and any broker-dealer or agents participating in the distribution of the shares of common stock may be deemed to be "underwriters" within the meaning of Section 2(11) of the Securities Act in connection with such sales. In such event, any commissions paid, or any discounts or concessions allowed to, any such broker-dealer or agent and any profit on the resale of the shares purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act. Selling stockholders who are "underwriters" within the meaning of Section 2(11) of the Securities Act will be subject to the prospectus delivery requirements of the Securities Act and may be subject to certain statutory liabilities of, including but not limited to, Sections 11, 12 and 17 of the Securities Act and Rule 10b-5 under the Securities Exchange Act of 1934, as amended, or the Exchange Act.

Each selling stockholder has informed OncoMed that it is not a registered broker-dealer and does not have any written or oral agreement or understanding, directly or indirectly, with any person to distribute the common stock. Upon OncoMed being notified in writing by a selling stockholder that any material arrangement has been entered into with a broker-dealer for the sale of common stock through a block trade, special offering, exchange distribution or secondary distribution or a purchase by a broker or dealer, a supplement to this prospectus will be filed, if required, pursuant to Rule 424(b) under the Securities Act, disclosing:

- the name of each such selling stockholder and of the participating broker-dealer(s),
- the number of shares involved,
- the price at which such the shares of common stock were sold,
- the commissions paid or discounts or concessions allowed to such broker-dealer(s), where applicable,
- that such broker-dealer(s) did not conduct any investigation to verify the information set out or incorporated by reference in this prospectus, and
- other facts material to the transaction.

In no event shall any broker-dealer receive fees, commissions and markups, which, in the aggregate, would exceed eight percent (8%).

Under the securities laws of some states, the shares of common stock may be sold in such states only through registered or licensed brokers or dealers. In addition, in some states the shares of common stock may not be sold unless such shares have been registered or qualified for sale in such state or an exemption from registration or qualification is available and is complied with.

There can be no assurance that any selling stockholder will sell any or all of the shares of common stock registered pursuant to the registration statement, of which this prospectus forms a part.

Each selling stockholder and any other person participating in such distribution will be subject to applicable provisions of the Exchange Act, as amended, and the rules and regulations thereunder, including, without limitation, Regulation M of the Exchange Act, which may limit the timing of purchases and sales of any of the shares of common stock by the selling stockholder and any other participating person. Regulation M may also restrict the ability of any person engaged in the distribution of the shares of common stock to engage in market-making activities with respect to the shares of common stock. All of the foregoing may affect the marketability of the shares of common stock and the ability of any person or entity to engage in market-making activities with respect to the shares of common stock.

We will pay all expenses of the registration of the shares of common stock pursuant to the registration rights agreement, including, without limitation, Securities and Exchange Commission filing fees and expenses of compliance with state securities or "blue sky" laws; *provided, however*, that each selling stockholder will pay all underwriting discounts and selling commissions, if any. We will indemnify the selling stockholders against certain liabilities, including some liabilities under the Securities Act, in accordance with a registration rights agreement, or the selling stockholders will be entitled to contribution. We may be indemnified by the selling stockholders against civil liabilities, including liabilities under the Securities Act, that may arise from any written information furnished to us by the selling stockholders specifically for use in this prospectus, in accordance with the related registration rights agreements, or we may be entitled to contribution.

Exhibit 10.1

EXECUTION VERSION

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this "*Agreement*") is dated as of December 2, 2013, by and between OncoMed Pharmaceuticals, Inc., a Delaware corporation (the "*Company*"), and Celgene Corporation ("*Celgene*").

RECITALS

A. The Company and Celgene are executing and delivering this Agreement in reliance upon the exemption from securities registration afforded by Section 4(2) of the Securities Act of 1933, as amended (the "*Securities Act*"), and Rule 506 of Regulation D ("*Regulation D*") as promulgated by the United States Securities and Exchange Commission (the "*Commission*") under the Securities Act.

B. Celgene wishes to purchase, and the Company wishes to sell, upon the terms and conditions stated in this Agreement, 1,470,588 of shares of common stock, par value $0.001 per share (the "*Common Stock*"), of the Company (the "*Shares*").

C. Contemporaneously with the execution and delivery of this Agreement, the parties hereto are executing and delivering a Registration Rights Agreement, substantially in the form attached hereto as <u>Exhibit A</u> (the "*Registration Rights Agreement*"), pursuant to which, among other things, the Company will agree to provide certain registration rights with respect to the Shares under the Securities Act and the rules and regulations promulgated thereunder and applicable state securities laws.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and Celgene hereby agree as follows:

ARTICLE I.
DEFINITIONS

1.1 <u>Definitions</u>. In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms shall have the meanings indicated in this <u>Section 1.1</u>:

"*Action*" means any action, suit, inquiry, notice of violation, proceeding (including any partial proceeding such as a deposition) or investigation pending or, to the Company's Knowledge, threatened in writing against the Company or any of its properties or any officer, director or employee of the Company acting in his or her capacity as an officer, director or employee before or by any federal, state, county, local or foreign court, arbitrator, governmental or administrative agency, regulatory authority, stock market, stock exchange or trading facility.

"*Affiliate*" means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, Controls, is controlled by or is under common control with such Person, as such terms are used in and construed under Rule 405 under the Securities Act.

"*Agreement*" has the meaning set forth in the Preamble.

"*Board of Directors*" means the board of directors of the Company.

"*Business Day*" means any day except Saturday, Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

"*California Courts*" means the state and federal courts sitting in the City of San Francisco.

"*Closing*" means the closing of the purchase and sale of the Shares pursuant to this Agreement.

"*Closing Date*" means the next Business Day following the date hereof.

"*Commission*" has the meaning set forth in the Recitals.

"*Common Stock*" has the meaning set forth in the Recitals, and also includes any other class of securities into which the Common Stock may hereafter be reclassified or changed into.

"*Common Stock Equivalents*" means any securities of the Company which would entitle the holder thereof to acquire at any time Common Stock, including, without limitation, any debt, preferred stock, rights, options, warrants or other instrument that is at any time convertible into or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock or other securities that entitle the holder to receive, directly or indirectly, Common Stock.

"*Company*" has the meaning set forth in the Preamble.

"*Company Counsel*" means Latham & Watkins LLP.

"*Company Deliverables*" has the meaning set forth in Section 2.2(a).

"*Company's Knowledge*" means the knowledge of the executive officers of the Company.

"*Control*" (including the terms "controlling," "controlled by" or "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"*Disclosure Schedules*" has the meaning set forth in Section 3.1.

"*DTC*" has the meaning set forth in Section 4.1(c).

"*Effective Date*" means the date on which the initial Registration Statement required by Section 2(a) of the Registration Rights Agreement is first declared effective by the Commission.

"*Effectiveness Deadline*" means the date on which the initial Registration Statement is required to be declared effective by the Commission under the terms of the Registration Rights Agreement.

"*Environmental Laws*" has the meaning set forth in Section 3.1(cc).

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended, or any successor statute, and the rules and regulations promulgated thereunder.

"*GAAP*" means U.S. generally accepted accounting principles, consistently applied.

"*Intellectual Property*" means patents, patent applications, trademarks, trademark applications, service marks, tradenames, copyrights, trade secrets, licenses, domain names, mask works, or any other proprietary right or process.

"*Lien*" means any lien, charge, claim, encumbrance, security interest, right of first refusal, preemptive right or other restrictions of any kind.

"*Material Adverse Effect*" means a material adverse effect on the results of operations, assets, business or financial condition of the Company.

"*Material Contract*" means any contract of the Company that has been filed as an exhibit to the SEC Reports pursuant to Item 601(b)(4) or Item 601(b)(10) of Regulation S-K.

"*Material Permits*" has the meaning set forth in Section 3.1(n).

"*OFAC*" has the meaning set forth in Section 3.1(hh).

"*Person*" means an individual, corporation, partnership, limited liability company, trust, business trust, association, joint stock company, joint venture, sole proprietorship, unincorporated organization, governmental authority or any other form of entity not specifically listed herein.

"*Principal Trading Market*" means the Trading Market on which the Common Stock is primarily listed on and quoted for trading, which, as of the date of this Agreement and the Closing Date, shall be the NASDAQ Global Select Market.

"*Proceeding*" means an action, claim, suit, investigation or proceeding (including, without limitation, an investigation or partial proceeding, such as a deposition), whether commenced or threatened.

"*Purchase Price*" means $15.13 per share.

"*Celgene Deliverables*" has the meaning set forth in Section 2.2(b).

"Registration Rights Agreement" has the meaning set forth in the Recitals.

"*Registration Statement*" means a registration statement meeting the requirements set forth in the Registration Rights Agreement and covering the resale by Celgene of the Registrable Securities (as defined in the Registration Rights Agreement).

"*Regulation D*" has the meaning set forth in the Recitals.

"*Required Approvals*" has the meaning set forth in Section 3.1(e).

"*Rule 144*" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"*SEC Report*s" has the meaning set forth in Section 3.1(h).

"*Secretary's Certificate*" has the meaning set forth in Section 2.2(a)(v).

"*Securities Act*" has the meaning set forth in the Recitals.

"*Shares*" has the meaning set forth in the Recitals.

"*Subsidiary*" means any subsidiary of the Company formed or acquired after the date hereof.

"*Trading Day*" means (i) a day on which the Common Stock is listed or quoted and traded on its Principal Trading Market (other than the OTC Bulletin Board), or (ii) if the Common Stock is not listed on a Trading Market (other than the OTC Bulletin Board), a day on which the Common Stock is traded in the over-the-counter market, as reported by the OTC Bulletin Board, or (iii) if the Common Stock is not quoted on any Trading Market, a day on which the Common Stock is quoted in the over-the-counter market as reported in the "pink sheets" by Pink Sheets LLC (or any similar organization or agency succeeding to its functions of reporting prices); *provided*, that in the event that the Common Stock is not listed or quoted as set forth in (i), (ii) and (iii) hereof, then Trading Day shall mean a Business Day.

"*Trading Market*" means whichever of the New York Stock Exchange, the NYSE Amex Equities (formerly the American Stock Exchange), the NASDAQ Global Select Market, the NASDAQ Global Market, the NASDAQ Capital Market or the OTC Bulletin Board on which the Common Stock is listed or quoted for trading on the date in question.

"*Transaction Documents*" means this Agreement, the schedules and exhibits attached hereto, the Registration Rights Agreement and any other documents or agreements explicitly contemplated hereunder.

"*Transfer Agent*" means Computershare Trust Company, N.A., the current transfer agent of the Company or any successor transfer agent for the Company.

ARTICLE II.
PURCHASE AND SALE

2.1 Closing.

(a) Amount. Subject to the terms and conditions set forth in this Agreement, at the Closing, the Company shall issue and sell to Celgene, and Celgene shall purchase from the Company, 1,470,588 shares of Common Stock.

(b) Closing. The Closing of the purchase and sale of the Shares shall take place at the offices of Latham & Watkins LLP, 140 Scott Drive, Menlo Park, California 94025, on the Closing Date or at such other locations or remotely by facsimile transmission or other electronic means as the parties may mutually agree.

(c) Form of Payment. On the Closing Date, Celgene shall pay to the Company $22,249,996.44 by wire transfer of immediately available funds and the Company shall irrevocably instruct the Transfer Agent to deliver to Celgene the Shares in book-entry form, free and clear of all restrictive and other legends (except as expressly provided in Section 4.1(b) hereof).

2.2 Closing Deliveries. (a) On or prior to the Closing, the Company shall issue, deliver or cause to be delivered to Celgene the following (the "*Company Deliverables*"):

(i) this Agreement, duly executed by the Company;

(ii) the Shares in book-entry form, free and clear of all restrictive and other legends (except as provided in Section 4.1(b) hereof);

(iii) a legal opinion of Company Counsel, dated as of the Closing Date, in form and substance reasonably satisfactory to Celgene, executed by such counsel and addressed to Celgene;

(iv) the Registration Rights Agreement, duly executed by the Company;

(v) a certificate of the Secretary or Assistant Secretary of the Company (the "*Secretary's Certificate*"), dated as of the Closing Date, (a) certifying the resolutions adopted by the Board of Directors of the Company or a duly authorized committee thereof approving the transactions contemplated by this Agreement and the other Transaction Documents and the issuance of the Securities, (b) certifying the current versions of the certificate of incorporation, as amended, and by-laws of the Company and (c) certifying as to the signatures and authority of persons signing the Transaction Documents and related documents on behalf of the Company, in the form attached hereto as Exhibit B;

(vi) a certificate evidencing the formation and good standing of the Company issued by the Secretary of State of Delaware, as of a date within five (5) Business Days of the Closing Date; and

(vii) a certified copy of the articles of incorporation, as certified by the Secretary of State of Delaware as of a date within five (5) Business Days of the Closing Date.

(b) On or prior to the Closing, Celgene shall deliver or cause to be delivered to the Company the following (the "*Celgene Deliverables*"):

(i) this Agreement, duly executed by Celgene;

(ii) the Registration Rights Agreement, duly executed by Celgene; and

(iii) a lock-up agreement, duly executed by Celgene, in the form attached hereto as Exhibit C.

ARTICLE III.
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company. Except (i) as set forth in the schedules delivered herewith (the "*Disclosure Schedules*"), which Disclosure Schedules shall be deemed a part hereof and shall qualify any representation made herein to the extent of the disclosure contained in the corresponding section of the Disclosure Schedules, or (ii) disclosed in the SEC Reports, the Company hereby represents and warrants as of the date hereof to Celgene:

(a) Subsidiaries. The Company has no subsidiaries (as defined in Rule 405 under the Securities Act).

(b) Organization and Qualification. The Company is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the State of Delaware, with the requisite corporate power and authority to own or lease and use its properties and assets and to carry on its business as currently conducted. The Company is not in violation or default of any of the provisions of its certificate of incorporation or bylaws. The Company is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not have or reasonably be expected to result in a Material Adverse Effect, and no Proceeding has been instituted, is pending, or, to the Company's Knowledge, has been threatened in writing in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

(c) Authorization; Enforcement; Validity. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by each of the Transaction Documents to which it is a party and otherwise to carry out its obligations hereunder and thereunder. The Company's execution and delivery of each of the Transaction Documents to which it is a party and the consummation by it of the transactions contemplated hereby and thereby (including, but not limited to, the sale and delivery of the Shares) have been duly authorized by all necessary corporate action on the part of the Company, and no further corporate action is required by the Company, its Board of Directors or its stockholders in connection therewith other than in connection with the Required Approvals. Each of the Transaction Documents to which it is a party has been (or upon delivery will have been) duly executed by the Company and is, or when delivered in accordance with the terms hereof, will constitute the legal, valid and binding obligation of the Company.

(d) No Conflicts. The execution, delivery and performance by the Company of the Transaction Documents to which it is a party and the consummation by the Company of the transactions contemplated hereby or thereby (including, without limitation, the issuance of the Shares) do not and will not (i) conflict with or violate any provisions of the Company's certificate of incorporation or bylaws, (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would result in a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any Material Contract, or (iii) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company is subject (including federal and state securities laws and regulations and the rules and regulations, assuming the correctness of the representations and warranties made by Celgene herein, of any self-regulatory organization to which the Company or its securities are subject), or by which any property or asset of the Company is bound or affected, except in the case of clauses (ii) and (iii) such as would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect.

(e) Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents (including the issuance of the Securities), other than (i) the filing with the Commission of one or more Registration Statements in accordance with the requirements of the Registration Rights Agreement, (ii) filings required by applicable state securities laws, (iii) the filing of a Notice of Sale of Securities on Form D with the Commission under Regulation D of the Securities Act, (iv) the filing of any requisite notices and/or application(s) to the Principal Trading Market for the issuance and sale of the Securities and the listing of the Shares thereon in the time and manner required thereby, (v) the filings required in accordance with Section 4.5 of this Agreement and (vi) those that have been made or obtained prior to the date of this Agreement (collectively, the "*Required Approvals*").

(f) Issuance of the Securities. The Shares have been duly authorized and, when issued and paid for in accordance with the terms of the Transaction Documents, will be validly issued, fully paid and nonassessable and free and clear of all Liens, other than restrictions on transfer provided for in the Transaction Documents or imposed by applicable securities laws, and shall not be subject to preemptive or similar rights. Assuming the accuracy of the representations and warranties of Celgene in this Agreement, the Securities will be issued in compliance with all applicable federal and state securities laws.

(g) Capitalization. The number of shares and type of all authorized, issued and outstanding capital stock, options and other securities of the Company (whether or not presently convertible into or exercisable or exchangeable for shares of capital stock of the Company) is set forth in Schedule 3.1(g) hereto. The Company has not issued any capital stock since the date of its most recently filed SEC Report other than to reflect stock option and warrant exercises. No Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by the Transaction Documents that have not been effectively waived as of the Closing Date. Except as set forth on Schedule 3.1(g) or as specifically disclosed in the most recently filed SEC Report, there are no outstanding options, warrants, scrip rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exercisable or exchangeable for, or giving any Person any right to subscribe for or acquire any shares of Common Stock, or contracts, commitments, understandings or arrangements by which the Company is or may become bound to issue additional shares of Common Stock or Common Stock Equivalents. The issuance and sale of the Shares will not obligate the Company to issue shares of Common Stock or other securities to any Person (other than Celgene) and will not result in a right of any holder of Company securities to adjust the exercise, conversion, exchange or reset price under any of such securities. All of the outstanding shares of capital stock of the Company are validly issued, fully paid and nonassessable, have been issued in compliance with all applicable federal and state securities laws, and none of such outstanding shares was issued in violation of any preemptive rights or similar rights to subscribe for or purchase securities. No further approval or authorization of any stockholder, the Board of Directors or others is required for the issuance and sale of the Shares. Except as set forth on Schedule 3.1(g) or as specifically disclosed in the most recently filed SEC Report, there are no stockholders agreements, voting agreements or other similar agreements with respect to the Company's capital stock to which the Company is a party or, to the Company's Knowledge, between or among any of the Company's stockholders.

(h) SEC Reports; Disclosure Materials. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by it under the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, for the two years preceding the date hereof (or such shorter period as the Company was required by law or regulation to file such material) (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, and also including the Company's prospectus dated July 17, 2013 filed with the Commission pursuant to Rule 424(b) under the Securities Act, being collectively referred to herein as the "*SEC Reports*," and the SEC Reports, together with the Disclosure Schedules, being collectively referred to as the "*Disclosure Materials*") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension, except where the failure to file on a timely basis would not have or reasonably be expected to result in a Material Adverse Effect (including, for this purpose only, any failure which would prevent Celgene from using Rule 144 to resell any Securities). As of their respective filing dates, or to the extent corrected by a subsequent restatement, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act and the rules and regulations of the Commission promulgated thereunder, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The Company has never been an issuer subject to Rule 144(i) under the Securities Act. Each of the Material Contracts to which the Company is a party or to which the property or assets of the Company are subject has been filed as an exhibit to the SEC Reports.

(i) Financial Statements. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing (or to the extent corrected by a subsequent restatement). Such financial statements have been prepared in accordance with GAAP applied on a consistent basis during the periods involved, except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial year-end audit adjustments.

(j) Material Changes. Except as specifically disclosed in SEC Reports filed prior to the date hereof, (i) there have been no events, occurrences or developments that have had or would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect, (ii) the Company has not incurred any material liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed in filings made with the Commission, (iii) the Company has not altered materially its method of accounting or the manner in which it keeps its accounting books and records, (iv) the Company has not declared or made any dividend or distribution of cash, shares of capital stock or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock (other than in connection with repurchases of unvested stock issued to employees of the Company), and (v) the Company has not issued any equity securities to any officer, director or Affiliate, except Common Stock issued in the ordinary course as dividends on outstanding preferred stock or issued pursuant to existing Company stock option or stock purchase plans or executive and director compensation arrangements disclosed in the SEC Reports.

(k) Litigation. There is no Action which (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Securities or (ii) except as specifically disclosed in the SEC Reports, would, if there were an unfavorable decision, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect. Neither the Company nor, to the Company's Knowledge, any director or officer thereof is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. There has not been, and to the Company's Knowledge there is not pending or contemplated, any investigation by the Commission involving the Company or any current or former director or officer of the Company. The Commission has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company under the Exchange Act or the Securities Act.

(l) Employment Matters. No material labor dispute exists or, to the Company's Knowledge, is imminent with respect to any of the employees of the Company which would have or reasonably be expected to result in a Material Adverse Effect. None of the Company's employees is a member of a union that relates to such employee's relationship with the Company, and the Company is not a party to a collective bargaining agreement, and the Company believes that its relationship with its employees is good. No executive officer of the Company (as defined in Rule 501(f) of the Securities Act) has notified the Company that such officer intends to leave the Company or otherwise terminate such officer's employment with the Company. To the Company's Knowledge, no executive officer is, or is now expected to be, in violation of any material term of any employment contract, confidentiality, disclosure or proprietary information agreement or non-competition agreement, or any other contract or agreement or any restrictive covenant in favor of a third party, and to the Company's Knowledge, the continued employment of each such executive officer does not subject the Company to any liability with respect to any of the foregoing matters. The Company is in compliance with all U.S. federal, state, local and foreign laws and regulations relating to employment and employment practices, terms and conditions of employment and wages and hours, except where the failure to be in compliance would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect.

(m) Compliance. The Company is not, and with respect only to clauses (ii), (iii) and (iv) below has not for the past two years been, (i) in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company under), nor has the Company received written notice of a claim that it is in default under or that it is in violation of, any Material Contract (whether or not such default or violation has been waived) except as would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse

Effect, (ii) in violation in any material respect of any order of any court, arbitrator or governmental body having jurisdiction over the Company or its business, products, properties or assets, (iii) in violation in any material respect of, or in receipt of written notice that it is in violation of, any statute, rule or regulation of any governmental authority applicable to the Company or its business, products, properties or assets or (iv) subject to any injunctions on production at any facility of the Company or clinical holds, other than any partial clinical holds that subsequently have been lifted, on any clinical investigations by the Company.

(n) Regulatory Permits. The Company possesses all material certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct its respective business as currently conducted and as described in the SEC Reports ("*Material Permits*"), and the Company has not received any notice of Proceedings relating to the revocation or modification of any such Material Permits.

(o) Title to Assets. The Company has good and marketable title in fee simple to all real property owned by it. The Company has good and marketable title to all tangible personal property owned by it that is material to the business of the Company, in each case free and clear of all Liens except such as do not materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company. Any real property and facilities held under lease by the Company are held by the Company under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made and proposed to be made of such property and buildings by the Company.

(p) Intellectual Property. The Company owns exclusively, free and clear of all Liens, or has obtained valid and enforceable licenses for, all Intellectual Property described in the SEC Reports as being owned or licensed by the Company and all Intellectual Property listed in Schedule 3.1(p)(i) (collectively, the "*Company Intellectual Property*"), and the Company owns exclusively, free and clear of all Liens, or has obtained valid and enforceable licenses for, all Intellectual Property that is necessary or reasonably sufficient to the conduct of the business of the Company as now conducted. There is no material Intellectual Property owned or licensed to the Company other than the Company Intellectual Property. To the Company's Knowledge: (i) there are no third parties who have rights to any Company Intellectual Property, except for the rights of third-party licensors under the agreements listed in Schedule 3.1(p)(ii) and the rights granted to, or retained by, third parties under the agreements listed in Schedule 3.1(p)(iii); and (ii) there is no infringement by third parties of any material Company Intellectual Property. Except as disclosed in the SEC Reports or listed in Schedule 3.1(p)(iv), there is no pending or, to the Company's Knowledge, threatened action, suit, proceeding or written claim by others: (A) challenging the Company's rights in or to any Company Intellectual Property; (B) challenging the validity, enforceability or scope of any material, granted and issued, government-registered Company Intellectual Property; or (C) asserting that the Company infringes or otherwise violates, or would, upon the commercialization of any product or service described in the SEC Reports that is in pre-clinical or clinical development, infringe or violate, any Intellectual Property of others, and the Company has not received any written notice of such challenge or assertion with respect to any of the foregoing. The Company has complied or will comply in due time with the material terms of each agreement pursuant to which Company Intellectual Property has been licensed to the Company, and all such agreements are in full force and effect. Each employee and consultant has assigned to the Company all rights, if any, of such employee or consultant, respectively, in any Company Intellectual Property in connection with the Company's relationship with such employee or consultant. Schedule 3.1(p)(i) lists all Company Intellectual Property owned by the Company that is the subject of an application or registration with any governmental authority. Schedule 3.1(p)(ii) lists all contracts (other than agreements with employees or consultants) pursuant to which the Company was granted or otherwise transferred rights to any Company Intellectual Property. Schedule 3.1(p)(iii) lists all material contracts pursuant to which the Company has granted or otherwise transferred to a third party any rights under Company Intellectual Property. All Company Intellectual Property owned by the Company and registered with any governmental authority (i) is in proper form in all material respects, (ii) has not been disclaimed and (iii) other than ordinary course activities consistent with past practice, has been duly maintained in accordance with applicable law in all material respects, including submission of all necessary filings and payment of fees in accordance with the legal and administrative requirements of the appropriate jurisdictions.

(q) Insurance. The Company is insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as the Company believes to be prudent and customary in the businesses and locations in which the Company is engaged, including, but not limited to, directors and officers insurance coverage. The Company has not received any notice of cancellation of any such insurance, nor, to the Company's Knowledge, will it be unable to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business without a significant increase in cost.

(r) Transactions With Affiliates and Employees. Except as set forth in the SEC Reports, none of the officers or directors of the Company and, to the Company's Knowledge, none of the employees of the Company is presently a party to any transaction with the Company (other than for services as employees, officers and directors), that would be required to be disclosed pursuant to Item 404 of Regulation S-K promulgated under the Securities Act.

(s) Internal Accounting Controls. The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset and liability accountability, (iii) access to assets or incurrence of liabilities is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets and liabilities is compared with the existing assets and liabilities at reasonable intervals and appropriate action is taken with respect to any differences.

(t) Sarbanes-Oxley; Disclosure Controls. The Company is in compliance in all material respects with all of the provisions of the Sarbanes-Oxley Act of 2002 which are applicable to it as an "emerging growth company," as defined in Section 2(a) of the Securities Act, as of the Closing Date. The Company has established disclosure controls and procedures (as such term is defined in Rule 13a-15(e) and 15d-15(e) under the Exchange Act) for the Company and designed such disclosure controls and procedures to ensure that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms. The Company's certifying officers have evaluated the effectiveness of the Company's disclosure controls and procedures as of the end of the period covered by the Company's most recently filed periodic report under the Exchange Act (such date, the "*Evaluation Date*"). The Company presented in its most recently filed periodic report under the Exchange Act the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the Evaluation Date. Since the Evaluation Date, there have been no changes in the Company's internal control over financial reporting (as such term is defined in the Exchange Act) that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

(u) Certain Fees. No person or entity will have, as a result of the transactions contemplated by this Agreement, any valid right, interest or claim against or upon the Company or Celgene for any commission, fee or other compensation pursuant to any agreement, arrangement or understanding entered into by or on behalf of the Company, with respect to the offer and sale of the Shares.

(v) Private Placement. Assuming the accuracy of Celgene's representations and warranties set forth in Section 3.2 of this Agreement, no registration under the Securities Act is required for the offer and sale of the Securities by the Company to Celgene under the Transaction Documents. The issuance and sale of the Shares hereunder does not contravene the rules and regulations of the Trading Market.

(w) Investment Company. The Company is not, and immediately after receipt of payment for the Shares, will not be or be an "investment company" within the meaning of the Investment Company Act of 1940, as amended. The Company shall conduct its business in a manner so that it will not become subject to the Investment Company Act of 1940, as amended.

(x) Registration Rights. Other than Celgene or as set forth in the Company's Amended and Restated Investor Rights Agreement, dated October 7, 2008, no Person has any right to cause the Company to effect the registration under the Securities Act of any securities of the Company other than those securities which are currently registered on an effective registration statement on file with the Commission.

(y) Listing and Maintenance Requirements. The Company's Common Stock is registered pursuant to Section 12(b) or 12(g) of the Exchange Act, and the Company has taken no action designed to terminate the registration of the Common Stock under the Exchange Act nor has the Company received any notification that the Commission is contemplating terminating such registration. The Company has not, in the twelve (12) months or such applicable shorter period preceding the date hereof, received written notice from any Trading Market on which the Common Stock is listed or quoted to the effect that the Company is not in compliance with the listing or maintenance requirements of such Trading Market. The Company is in compliance with all listing and maintenance requirements of the Principal Trading Market on the date hereof.

(z) Application of Takeover Protections; Rights Agreements. The Company and the Board of Directors have taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Company's charter documents or the laws of the State of Delaware that is or would reasonably be expected to become applicable to Celgene as a result of Celgene and the Company fulfilling its obligations or exercising their rights under the Transaction Documents, including, without limitation, the Company's issuance of the Shares and Celgene's ownership of the Shares.

(aa) No Integrated Offering. Assuming the accuracy of Celgene's representations and warranties set forth in Section 3.2, none of the Company nor, to the Company's Knowledge, any of its Affiliates or any Person acting on its behalf has, directly or indirectly, at any time within the past six (6) months, made any offers or sales of any Company security or solicited any offers to buy any security under circumstances that would (i) eliminate the availability of the exemption from registration under Regulation D under the Securities Act in connection with the offer and sale by the Company of the Securities as contemplated hereby or (ii) cause the offering of the Securities pursuant to the Transaction Documents to be integrated with prior offerings by the Company for purposes of any applicable law, regulation or stockholder approval provisions, including, without limitation, under the rules and regulations of any Trading Market on which any of the securities of the Company are listed or designated.

(bb) Tax Matters. The Company (i) has accurately and timely prepared and filed all foreign, federal and state income and all other tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations, except those being contested in good faith, with respect to which adequate reserves have been set aside on the books of the Company and (iii) has set aside on its books provisions reasonably adequate for the payment of all taxes for periods subsequent to the periods to which such returns, reports or declarations apply, except, in the case of clauses (i) and (ii) above, where the failure to so pay or file any such tax, assessment, charge or return would not have or reasonably be expected to result in a Material Adverse Effect. There are no unpaid taxes in any material amount claimed to be due by the Company by the taxing authority of any jurisdiction.

(cc) Environmental Matters. To the Company's Knowledge, the Company (i) is not in violation of any statute, rule, regulation, decision or order of any governmental agency or body or any court, domestic or foreign, relating to the use, disposal or release of hazardous or toxic substances or relating to the protection or restoration of the environment or human exposure to hazardous or toxic substances (collectively, "*Environmental Laws*"), (ii) does not own or operate any real property contaminated with any substance that is in violation of any Environmental Laws, (iii) is not liable for any off-site disposal or contamination pursuant to any Environmental Laws, and (iv) is not subject to any claim relating to any Environmental Laws; which violation, contamination, liability or claim has had or would have, individually or in the aggregate, a Material Adverse Effect; and there is no pending investigation or, to the Company's Knowledge, investigation threatened in writing that might lead to such a claim.

(dd) No General Solicitation. Neither the Company nor, to the Company's Knowledge, any person acting on behalf of the Company has offered or sold any of the Shares by any form of general solicitation or general advertising (within the meaning of Regulation D promulgated under the Securities Act).

(ee) Foreign Corrupt Practices. Neither the Company nor any agent or other person acting on behalf of the Company, has: (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company (or made by any person acting on its behalf of which the Company is aware) which is in violation of law or (iv) violated in any material respect any provision of the Foreign Corrupt Practices Act of 1977, as amended.

(ff) Off Balance Sheet Arrangements. There is no transaction, arrangement, or other relationship between the Company and an unconsolidated or other off balance sheet entity that is required to be disclosed by the Company in SEC Reports and is not so disclosed.

(gg) PFIC. The Company is not a "passive foreign investment company" within the meaning of Section 1297 of the U.S. Internal Revenue Code of 1986, as amended.

(hh) OFAC. Neither the Company nor any director, officer, agent, employee, Affiliate or Person acting on behalf of the Company is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("*OFAC*"); and the Company will not directly or indirectly use the proceeds of the sale of the Securities, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other Person or entity, towards any sales or operations in Cuba, Iran, Syria, Sudan, Myanmar or any other country sanctioned by OFAC or for the purpose of financing the activities of any Person currently subject to any U.S. sanctions administered by OFAC.

3.2 Representations and Warranties of Celgene. Celgene hereby represents and warrants as of the date hereof to the Company as follows:

(a) Organization; Authority. Celgene is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization with the requisite corporate or partnership power and authority to enter into and to consummate the transactions contemplated by the applicable Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement by Celgene and performance by Celgene of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate action on the part of Celgene. Each Transaction Document to which it is a party has been duly executed by Celgene, and when delivered by Celgene in accordance with the terms hereof, will constitute the valid and legally binding obligation of

Celgene, enforceable against it in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally the enforcement of, creditors' rights and remedies or by other equitable principles of general application.

(b) No Conflicts. The execution, delivery and performance by Celgene of this Agreement and the Registration Rights Agreement and the consummation by Celgene of the transactions contemplated hereby and thereby will not (i) result in a violation of the organizational documents of Celgene, (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which Celgene is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws) applicable to Celgene, except in the case of clauses (ii) and (iii) above, for such conflicts, defaults, rights or violations which would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of Celgene to perform its obligations hereunder.

(c) Investment Intent. Celgene understands that the Shares are "restricted securities" and have not been registered under the Securities Act or any applicable state securities law and is acquiring the Shares for its own account and not with a view to, or for distributing or reselling such Shares or any part thereof in violation of the Securities Act or any applicable state securities laws. Celgene is acquiring the Shares hereunder in the ordinary course of its business. Celgene does not presently have any agreement, plan or understanding, directly or indirectly, with any Person to distribute or effect any distribution of any of the Shares (or any securities which are derivatives thereof) to or through any person or entity; Celgene is not a registered broker-dealer under Section 15 of the Exchange Act or an entity engaged in a business that would require it to be so registered as a broker-dealer.

(d) Status. At the time Celgene was offered the Shares, it was, and at the date hereof it is an "accredited investor" as defined in Rule 501(a) under the Securities Act.

(e) General Solicitation. Celgene is not purchasing the Shares as a result of any advertisement, article, notice or other communication regarding Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general advertisement.

(f) Experience. Celgene, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Shares, and has so evaluated the merits and risks of such investment. Celgene is able to bear the economic risk of an investment in the Shares and, at the present time, is able to afford a complete loss of such investment.

(g) Access to Information. Celgene acknowledges that it has had the opportunity to review the Disclosure Materials and has been afforded (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Shares and the merits and risks of investing in the Shares; (ii) access to information about the Company and its financial condition, results of operations, business, properties, management and prospects sufficient to enable Celgene to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment. Neither such inquiries nor any other investigation conducted by or on behalf of Celgene or its representatives or counsel shall modify, amend or affect Celgene's right to rely on the truth, accuracy and completeness of the Disclosure Materials and the Company's representations and warranties contained in the Transaction Documents. Celgene has sought such accounting, legal and tax advice as it has considered necessary to make an informed decision with respect to its acquisition of the Shares.

(h) Brokers and Finders. No Person will have, as a result of the transactions contemplated by this Agreement, any valid right, interest or claim against or upon the Company or Celgene for any commission, fee or other compensation pursuant to any agreement, arrangement or understanding entered into by or on behalf of Celgene.

(i) Independent Investment Decision. Celgene has independently evaluated the merits of its decision to purchase Shares pursuant to the Transaction Documents Celgene has consulted such legal, tax and investment advisors as it, in its sole discretion, has deemed necessary or appropriate in connection with its purchase of the Shares.

The Company and Celgene acknowledge and agree that no party to this Agreement has made or makes any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in this Article III and the Transaction Documents.

ARTICLE IV.
OTHER AGREEMENTS OF THE PARTIES

4.1 Transfer Restrictions.

(a) Compliance with Laws. Notwithstanding any other provision of this Article IV, Celgene acknowledges and agrees that the Shares may be disposed of only pursuant to an effective registration statement under, and in compliance with the requirements of, the Securities Act, or pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, and in compliance with any applicable state and federal securities laws. In connection with any transfer of the Securities other than (i) pursuant to an effective registration statement, (ii) to the Company or (iii) pursuant to Rule 144, the Company may require the transferor thereof to provide to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Securities under the Securities Act. As a condition of transfer, any such transferee shall agree in writing to be bound by the terms of this Agreement and the Registration Rights Agreement and shall have the rights of Celgene under this Agreement and the Registration Rights Agreement with respect to such transferred Securities.

(b) Legends. The book-entry form of the Securities shall bear any legend as required by the "blue sky" laws of any state and a restrictive legend in substantially the following form, until such time as they are not required under Section 4.1(c):

> THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OR (B) AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS OR BLUE SKY LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE

COMPANY AND ITS TRANSFER AGENT OR (II) UNLESS SOLD PURSUANT TO RULE 144 UNDER THE SECURITIES ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES.

(c) Removal of Legends. The legend set forth in Section 4.1(b) above shall be removed and the Company shall issue to such holder the applicable Shares in book-entry form free and clear of such legend or any other legends by electronic delivery at the applicable balance account at the Depository Trust Company ("*DTC*"), if (i) such Securities are registered for resale under the Securities Act, (ii) such Securities are sold or transferred pursuant to Rule 144 (if the transferor is not an Affiliate of the Company), or (iii) such Securities are eligible for sale under Rule 144, without the requirement for the Company to be in compliance with the current public information required under Rule 144 as to such securities and without volume or manner-of-sale restrictions. The Company agrees that it shall cause Company Counsel (i) after the Effective Date, to issue to the Transfer Agent, if required by the Transfer Agent, a "blanket" legal opinion or other letter to allow sales without restriction pursuant to the effective registration statement and (ii) provide all other opinions of Company Counsel as may reasonable be required by the Transfer Agent in connection with the removal of legends pursuant to this Section 4.1(c) following receipt of the certificates and documents contemplated below. Following Rule 144 becoming available for the resale of a Purchaser's Securities, without the requirement for the Company to be in compliance with the current public information required under Rule 144 as to such securities and without volume or manner-of-sale restrictions, the Company, upon the request of such Purchaser and delivery of the certificates and documents contemplated below, shall cause Company Counsel or other counsel satisfactory to the Transfer Agent to issue to the Transfer Agent a legal opinion stating that such Securities of such Purchaser are eligible for sale under Rule 144 without the requirement for the Company to be in compliance with the current public information required under Rule 144 as to such securities and without volume or manner-of-sale restrictions. Any fees (with respect to the Transfer Agent, Company Counsel or otherwise) associated with the issuance of such opinion or the removal of such legend shall be borne by the Company. Following the Effective Date, or at such earlier time as a legend is no longer required for certain Securities, the Company will promptly upon written request from Celgene instruct the Transfer Agent to remove the restrictive notation from the book entries evidencing such Securities. The Company may not make any notation on its records or give instructions to the Transfer Agent that enlarge the restrictions on transfer set forth in this Section 4.1(c).

(d) Acknowledgement. Celgene hereunder acknowledges its primary responsibilities under the Securities Act and accordingly will not sell or otherwise transfer the Shares or any interest therein without complying with the requirements of the Securities Act. While the Registration Statement remains effective, Celgene may sell the Shares accordance with the plan of distribution contained in the Registration Statement and if it does so it will comply therewith and with the related prospectus delivery requirements unless an exemption therefrom is available. Celgene agrees that if it is notified by the Company in writing at any time that the Registration Statement registering the resale of the Shares is not effective or that the prospectus included in such Registration Statement no longer complies with the requirements of Section 10 of the Securities Act, Celgene will refrain from selling such Shares until such time as Celgene is notified by the Company that such Registration Statement is effective or such prospectus is compliant with Section 10 of the Securities Act, unless Celgene is able to, and does, sell such Shares pursuant to an available exemption from the registration requirements of Section 5 of the Securities Act.

4.2 Integration. The Company shall not, and shall use its commercially reasonable efforts to ensure that no Affiliate of the Company shall, sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that will be integrated with the offer or sale of the Shares in a manner that would require the registration under the Securities Act of the sale of the Shares to Celgene, or that will be integrated with the offer or sale of the Securities for purposes of the rules and regulations of any Trading Market such that it would require stockholder approval prior to the closing of such other transaction unless stockholder approval is obtained before the closing of such subsequent transaction.

4.3 Shareholder Rights Plan. No claim will be made or enforced by the Company or, with the consent of the Company, any other Person, that Celgene is an "*Acquiring Person*" under any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or similar anti-takeover plan or arrangement in effect or hereafter adopted by the Company, or that Celgene could be deemed to trigger the provisions of any such plan or arrangement, in either case solely by virtue of purchasing the Shares under the Transaction Documents.

4.4 Principal Trading Market Listing. In the time and manner required by the Principal Trading Market, the Company shall prepare and file with such Principal Trading Market an additional shares listing application covering all of the Shares and shall use its commercially reasonable efforts to take all steps necessary to cause all of the Shares to be approved for listing on the Principal Trading Market as contemplated by the Registration Rights Agreement.

4.5 Form D; Blue Sky. The Company agrees to timely file a Form D with respect to the Securities as required under Regulation D and to provide a copy thereof. The Company, on or before the Closing Date, shall take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for or to qualify the Securities for sale to Celgene under applicable securities or "Blue Sky" laws of the states of the United States (or to obtain an exemption from such qualification) and shall provide evidence of such actions promptly.

ARTICLE V.
CONDITIONS PRECEDENT TO CLOSING

5.1 Conditions Precedent to the Obligation to Purchase Securities. The obligation of Celgene to acquire Shares at the Closing is subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions, any of which may be waived by Celgene:

(a) Representations and Warranties. The representations and warranties of the Company contained herein shall be true and correct.

(b) Performance. The Company shall have performed, satisfied and complied with all covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by it at or prior to the Closing.

(c) No Injunction. No statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by any court or governmental authority of competent jurisdiction that prohibits the consummation of any of the transactions contemplated by the Transaction Documents.

(d) Consents. The Company shall have obtained in a timely fashion any and all consents, permits, approvals, registrations and waivers necessary for consummation of the purchase and sale of the Shares (including all Required Approvals), all of which shall be and remain so long as necessary in full force and effect.

(e) No Suspensions of Trading in Common Stock. The Common Stock shall not have been suspended, as of the Closing Date, by the Commission or the Principal Trading Market from trading on the Principal Trading Market nor shall suspension by the Commission or the Principal Trading Market have been threatened, as of the Closing Date, either (A) in writing by the Commission or the Principal Trading Market or (B) by falling below the minimum listing maintenance requirements of the Principal Trading Market.

(f) Company Deliverables. The Company shall have delivered the Company Deliverables in accordance with Section 2.2(a).

(g) Compliance Certificate. The Company shall have delivered to Celgene a certificate, dated as of the Closing Date and signed by its Chief Executive Officer or its Chief Financial Officer, dated as of the Closing Date, certifying to the fulfillment of the conditions specified in Sections 5.1(a) and (b) in the form attached hereto as Exhibit D.

5.2 Conditions Precedent to the Obligations of the Company to sell Securities. The Company's obligation to sell and issue the Shares at the Closing to Celgene is subject to the fulfillment to the satisfaction of the Company on or prior to the Closing Date of the following conditions, any of which may be waived by the Company:

(a) Representations and Warranties. The representations and warranties made by Celgene in Section 3.2 hereof shall be true and correct.

(b) Performance. Celgene shall have performed, satisfied and complied respects with all covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by Celgene at or prior to the Closing Date.

(c) No Injunction. No statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by any court or governmental authority of competent jurisdiction that prohibits the consummation of any of the transactions contemplated by the Transaction Documents.

(d) Consents. The Company shall have obtained in a timely fashion any and all consents, permits, approvals, registrations and waivers necessary for consummation of the purchase and sale of the Securities, all of which shall be and remain so long as necessary in full force and effect.

(e) Celgene Deliverables. Celgene shall have delivered the Celgene Deliverables in accordance with Section 2.2(b).

ARTICLE VI.
MISCELLANEOUS

6.1 Fees and Expenses. The Company and Celgene shall each pay the fees and expenses of their respective advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party in connection with the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Transfer Agent fees and stamp taxes levied in connection with the sale and issuance of the Shares to Celgene.

6.2 Entire Agreement. The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and supersede all prior agreements, understandings, discussions and representations, oral or written, with respect to sale of the Shares, which the parties acknowledge have been merged into such documents, exhibits and schedules. At or after the Closing, and without further consideration, the Company and Celgene will execute and deliver to the other such further documents as may be reasonably requested in order to give practical effect to the intention of the parties under the Transaction Documents.

6.3 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (a) the date of transmission, if such notice or communication is delivered via facsimile (provided the sender receives a machine-generated confirmation of successful transmission) at the facsimile number specified in this Section 6.3 prior to 5:00 P.M., New York City time, on a Trading Day, (b) the next Trading Day after the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number specified in this Section 6.3 on a day that is not a Trading Day or later than 5:00 P.M., New York City time, on any Trading Day, (c) the Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service with next day delivery specified, or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as follows:

If to the Company:	OncoMed Pharmaceuticals, Inc. 800 Chesapeake Drive Redwood City, California 94063 Telephone No.:(650) 995-8200 Facsimile No.:(650) 298-8600 Attention: General Counsel
With a copy to:	Latham & Watkins LLP 140 Scott Drive Menlo Park, California 94025 Telephone No.:(650) 328-4600 Facsimile No.:(650) 463-2600 Attention: Alan C. Mendelson Mark V. Roeder
If to Celgene:	Celgene Corporation 86 Morris Avenue Summit, New Jersey 07901 Telephone No.: (908) 673-9000 Facsimile No.: (908) 673-2771 Attention: Senior Vice President, Business Development
With a copy to:	Celgene Legal 86 Morris Avenue Summit, New Jersey 07901 Telephone No.: (908) 673-9000 Facsimile No.: (908) 673-2771 Attention: General Counsel
With a copy to:	Dechert LLP 902 Carnegie Center, Suite 500 Princeton, New Jersey 08540 Telephone No.: (609) 955 3200 Facsimile No.: (609) 955 3259 Attention: David E. Schulman James J. Marino

or such other address as may be designated in writing hereafter, in the same manner, by such Person.

6.4 Amendments; Waivers. No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed, in the case of an amendment, by the Company and Celgene. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of either party to exercise any right hereunder in any manner impair the exercise of any such right.

6.5 Construction. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party. This Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement or any of the Transaction Documents.

6.6 Successors and Assigns. The provisions of this Agreement shall inure to the benefit of and be binding upon the parties and their successors and permitted assigns. This Agreement, or any rights or obligations hereunder, may not be assigned by the Company without the prior written consent of Celgene.

6.7 No Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.

6.8 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of California, without regard to the principles of conflicts of law thereof. Each party agrees that all Proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective Affiliates, employees or agents) shall be commenced exclusively in the California Courts. Each party hereto hereby irrevocably submits to the exclusive jurisdiction of the California Courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any Proceeding, any claim that it is not personally subject to the jurisdiction of any such California Court, or that such Proceeding has been commenced in an improper or inconvenient forum. Each party hereto hereby irrevocably waives personal service of process and consents to process being served in any such Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. **EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.**

6.9 Survival. The representations, warranties, agreements and covenants contained herein shall survive the Closing and the delivery of the Shares.

6.10 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission, or by e-mail delivery of a ".pdf" data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile signature page were an original thereof.

6.11 Severability. If any provision of this Agreement is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

ONCOMED PHARMACEUTICALS INC.

By: /s/ Paul J. Hastings
Name: Paul J. Hastings
Title: Chairman and Chief Executive Officer

CELGENE CORPORATION

By: /s/ Robert J. Hugin
Name: Robert J. Hugin
Title: Chief Executive Officer

EXHIBITS:

A: Form of Registration Rights Agreement

B: Form of Secretary's Certificate

C: Form of Lock-Up Agreement

D: Form of Officer's Certificate

EXHIBIT A

FORM OF REGISTRATION RIGHTS AGREEMENT

<u>EXHIBIT B</u>

FORM OF SECRETARY'S CERTIFICATE

The undersigned hereby certifies that he is the duly elected, qualified and acting Assistant Secretary of OncoMed Pharmaceuticals, Inc., a Delaware corporation (the "*Company*"), and that as such he is authorized to execute and deliver this certificate in the name and on behalf of the Company and in connection with the Securities Purchase Agreement, dated as of , 2013, by and between the Company and Celgene Corporation (the *"Securities Purchase Agreement"*), and further certifies solely in his official capacity, in the name and on behalf of the Company, the items set forth below. Capitalized terms used but not otherwise defined herein shall have the meaning set forth in the Securities Purchase Agreement.

1. Attached hereto as <u>Exhibit A</u> is a true, correct and complete copy of the resolutions duly adopted by the Board of Directors of the Company at a meeting of the Board of Directors held on . Such resolutions have not in any way been amended, modified, revoked or rescinded, have been in full force and effect since their adoption to and including the date hereof and are now in full force and effect.

2. Attached hereto as <u>Exhibit B</u> is a true, correct and complete copy of the Certificate of Incorporation of the Company, together with any and all amendments thereto currently in effect, and no action has been taken to further amend, modify or repeal such Certificate of Incorporation, the same being in full force and effect in the attached form as of the date hereof.

3. Attached hereto as <u>Exhibit C</u> is a true, correct and complete copy of the Bylaws of the Company and any and all amendments thereto currently in effect, and no action has been taken to further amend, modify or repeal such Bylaws, the same being in full force and effect in the attached form as of the date hereof.

4. Each person listed below has been duly elected or appointed to the position(s) indicated opposite his name and is duly authorized to sign the Securities Purchase Agreement and each of the Transaction Documents on behalf of the Company, and the signature appearing opposite such person's name below is such person's genuine signature.

Name	**Position**	**Signature**
Paul J. Hastings	Chief Executive Officer	______________________

Latham & Watkins LLP, special counsel to the Company, is entitled to rely on this certificate in connection with the opinion that such firm is rendering pursuant to the Securities Purchase Agreement.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand as of this day of , 2013.

____
Assistant Secretary

EXHIBIT A

Resolutions

EXHIBIT B

Certificate of Incorporation

EXHIBIT C

Bylaws

EXHIBIT C

FORM OF LOCK-UP AGREEMENT

December __, 2013

Jefferies LLC
Leerink Swann LLC
As Representatives of the several
Underwriters listed in the Underwriting
Agreement referred to below

c/o Jefferies LLC
520 Madison Avenue
New York, New York 10022

and

c/o Leerink Swann LLC
1 Federal Street, 37th Floor
Boston, Massachusetts 02110

RE: OncoMed Pharmaceuticals, Inc. (the "**Company**")

Ladies & Gentlemen:

The undersigned is an owner of record or beneficially of certain shares of common stock, par value $0.001 per share, of the Company ("**Shares**") or of securities convertible into or exchangeable or exercisable for Shares. The Company conducted its initial public offering of Shares (the "**Offering**") for which Jefferies LLC ("**Jefferies**") and Leerink Swann LLC ("**Leerink**") acted as the representatives of the several underwriters listed in the Underwriting Agreement, dated as of July 17, 2013 (the "**Underwriting Agreement**"). The undersigned acknowledges that the underwriters will rely on the representations and agreements of the undersigned contained in this letter agreement.

Annex A sets forth definitions for capitalized terms used in this letter agreement that are not defined in the body of this agreement. Those definitions are a part of this agreement.

In consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby agrees that, during the remainder of the Lock-up Period, the undersigned will not (and will use best efforts to cause any Immediate Family Member not to), subject to the exceptions set forth in this letter agreement, without the prior written consent of Jefferies and Leerink, which may withhold their consent in their sole discretion:

- Sell or Offer to Sell any Shares or Related Securities currently or hereafter owned either of record or beneficially (as defined in Rule 13d-3 under the Exchange Act) by the undersigned or such Immediate Family Member,
- enter into any Swap,
- make any demand for, or exercise any right with respect to, the registration under the Securities Act of the offer and sale of any Shares or Related Securities, or cause to be filed a registration statement, prospectus or prospectus supplement (or an amendment or supplement thereto) with respect to any such registration, or

- publicly announce any intention to do any of the foregoing.

The foregoing restrictions shall not apply to (i) the transfer of Shares or Related Securities by gift, or by will or intestate succession to the legal representative, heir, beneficiary or any Family Member or to a trust whose beneficiaries consist exclusively of one or more of the undersigned and/or a Family Member, (ii) transfers or dispositions of the undersigned's Shares or Related Securities to any corporation, partnership, limited liability company or other entity all of the beneficial ownership interests of which are held by the undersigned or any Family Member, (iii) distributions of the undersigned's Shares or Related Securities to partners, members or stockholders of the undersigned, (iv) the transfer of Shares by operation of law, including pursuant to a domestic order or a negotiated divorce settlement and (v) transfers of Shares or Related Securities pursuant to a bona fide third party tender offer, merger, consolidation or other similar transaction made to holders of the Shares or Related Securities involving a change of control of the Company, provided that in the event that the tender offer, merger, consolidation or other such transaction is not completed, the undersigned shall remain subject to the restrictions contained herein; *provided, however*, that in any such case except for clause (v), it shall be a condition to such transfer or distribution that:

- each transferee or distributee executes and delivers to Jefferies and Leerink an agreement in form and substance reasonably satisfactory to Jefferies and Leerink stating that such transferee or distributee is receiving and holding such Shares and/or Related Securities subject to the provisions of this letter agreement and agrees not to Sell or Offer to Sell such Shares and/or Related Securities, engage in any Swap or engage in any other activities restricted under this letter agreement except in accordance with this letter agreement (as if such transferee had been an original signatory hereto), and
- with respect to clauses (i) through (iii) only, prior to the expiration of the Lock-up Period, no public disclosure or filing under the Exchange Act by any party to the transfer or distribution (donor, donee, transferor or transferee) shall be required, or made voluntarily, reporting a reduction in beneficial ownership of Shares in connection with such transfer or distribution.

Furthermore, notwithstanding the restrictions imposed by this letter agreement, the undersigned may, without the prior written consent of Jefferies and Leerink, (i) exercise an option to purchase Shares granted under any stock incentive plan or stock purchase plan of the Company, *provided* that the underlying Shares shall continue to be subject to the restrictions on transfer set forth in this letter agreement, (ii) establish a trading plan pursuant to Rule 10b5-1 under the Exchange Act for the transfer of Shares, *provided* that such plan does not provide for any transfers of Shares during the Lock-up Period, and (iii) transfer or dispose of Shares acquired in the Offering or on the open market following the Offering, *provided* that no filing under the Exchange Act or other public announcement shall be required or shall be made voluntarily in connection with such transfer or disposition pursuant to this clause (iii) during the Lock-up Period.

The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of Shares or Related Securities held by the undersigned and the undersigned's Immediate Family Members, if any, except in compliance with the foregoing restrictions.

The undersigned confirms that the undersigned has not, and has no knowledge that any Immediate Family Member has, directly or indirectly, taken any action designed to or that might reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale of the Shares. The undersigned will not, and will cause any Immediate Family Member not to take, directly or indirectly, any such action.

The undersigned hereby represents and warrants that the undersigned has full power, capacity and authority to enter into this letter agreement. This letter agreement is irrevocable and will be binding on the undersigned and the successors, heirs, personal representatives and assigns of the undersigned.

This letter agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Remainder of Page Intentionally Blank; Signature Page Follows]

Signature

Printed Name of Person Signing

(Indicate capacity of person signing if signing as custodian or trustee, or on behalf of an entity)

Annex A

Certain Defined Terms
Used in Lock-up Agreement

For purposes of the letter agreement to which this Annex A is attached and of which it is made a part:

- "**Call Equivalent Position**" shall have the meaning set forth in Rule 16a-1(b) under the Exchange Act.
- "**Exchange Act**" shall mean the Securities Exchange Act of 1934, as amended.
- "**Family Member**" shall mean any individual related by blood, marriage or adoption, but not more remotely than as a first cousin, to the undersigned.
- "**Immediate Family Member**" shall mean the spouse or domestic partner of the undersigned, an immediate family member of the undersigned or an immediate family member of the undersigned's spouse or domestic partner, in each case living in the undersigned's household or whose principal residence is the undersigned's household (regardless of whether such spouse, domestic partner or family member may at the time be living elsewhere due to educational activities, health care treatment, military service, temporary internship or employment or otherwise). The term "immediate family" as used above shall have the meaning set forth in Rule 16a-1(e) under the Exchange Act.
- "**Lock-up Period**" shall mean the period beginning on the date of the Prospectus (as defined in the Underwriting Agreement) and continuing through the close of trading on the date that is 180 days after the date of the Prospectus (as defined in the Underwriting Agreement).
- "**Put Equivalent Position**" shall have the meaning set forth in Rule 16a-1(h) under the Exchange Act.
- "**Related Securities**" shall mean any options or warrants or other rights to acquire Shares or any securities exchangeable or exercisable for or convertible into Shares, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into Shares.
- "**Securities Act**" shall mean the Securities Act of 1933, as amended.
- "**Sell or Offer to Sell**" shall mean to:
  - sell, offer to sell, contract to sell or lend,
  - effect any short sale or establish or increase a Put Equivalent Position or liquidate or decrease any Call Equivalent Position,
  - pledge, hypothecate or grant any security interest in, or
  - in any other way transfer or dispose of,

in each case whether effected directly or indirectly.

- • "**Swap**" shall mean any swap, hedge or similar arrangement or agreement that transfers, in whole or in part, the economic risk of ownership of Shares or Related Securities, regardless of whether any such transaction is to be settled in securities, in cash or otherwise.

Capitalized terms not defined in this Annex A shall have the meanings given to them in the body of this letter agreement.

EXHIBIT D

FORM OF OFFICER'S CERTIFICATE

The undersigned, the [Chief Executive Officer][Chief Financial Officer] of Oncomed Pharmaceuticals Inc., a Delaware corporation (the "*Company*"), pursuant to Section 5.1(g) of the Securities Purchase Agreement, dated as of , by and between the Company and Celgene Corporation (the "*Securities Purchase Agreement*"), hereby represents, warrants and certifies as follows (capitalized terms used but not otherwise defined herein shall have the meaning set forth in the Securities Purchase Agreement):

1. The representations and warranties of the Company contained in the Securities Purchase Agreement are true and correct.
2. The Company has performed, satisfied and complied with all covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by it at or prior to the date hereof.

Latham & Watkins LLP, special counsel to the Company, is entitled to rely on this certificate in connection with the opinion that such firm is rendering pursuant to the Securities Purchase Agreement.

IN WITNESS WHEREOF, the undersigned has executed this certificate this day of , 2013.

[Paul J. Hastings][William D. Waddill]

Exhibit 99.1

OncoMed and Celgene Announce Strategic Collaboration Advancing Multiple Anti-Cancer Stem Cell Therapeutics to Offer Potential Benefits to Cancer Patients

Celgene Invests in OncoMed's Demcizumab and Up to Five Additional Preclinical Biologics Programs; OncoMed Leads Early Clinical Trials and Retains Co-Development, Co-Commercialization and Profit Sharing Rights

OncoMed to Receive $177.25 Million Upfront, Including a $22.25 Million Equity Investment

OncoMed to Host a Conference Call this Morning for Investors at 8:30 a.m. ET

REDWOOD CITY, Calif., Dec. 3, 2013 — OncoMed Pharmaceuticals, Inc. (Nasdaq:OMED) and Celgene Corporation (Nasdaq:CELG) today announced an agreement to jointly develop and commercialize up to six anti-cancer stem cell (CSC) product candidates from OncoMed's biologics pipeline, including demcizumab (OMP-21M18, Anti-DLL4).

OncoMed will control and conduct initial clinical studies at which point Celgene has an option to license worldwide rights to up to six novel anti-CSC therapeutic candidates. OncoMed retains global co-development and U.S. co-commercialization rights for five of the six anti-CSC product candidates with 50/50 U.S. profit sharing, and royalties to be received in other territories. Celgene will also have research, development and commercialization rights to small molecule compounds in an undisclosed cancer stem cell pathway.

Celgene obtains an exclusive option on one of OncoMed's most advanced clinical candidates, demcizumab, during or after the completion of certain future planned Phase II clinical trials to be conducted by OncoMed. Demcizumab is currently in three Phase Ib clinical studies in combination with standard-of-care therapeutics, including a trial in patients with first-line advanced pancreatic cancer. Subsequent to option exercise, the parties will co-develop demcizumab, sharing global development costs on a 1/3 OncoMed and 2/3 Celgene basis. The companies will co-commercialize demcizumab in the United States with 50/50 profit sharing. Outside the United States, Celgene would lead development and commercialization, with OncoMed eligible to receive milestones and tiered double-digit royalties on sales outside the United States.

In addition to demcizumab, the collaboration includes up to five preclinical- or discovery-stage biologics programs: OncoMed's anti-DLL4/VEGF bispecific antibody and up to four additional biologics programs targeting either the RSPO-LGR CSC pathway or an additional undisclosed CSC pathway. Celgene obtains exclusive options on these programs during or after completion of certain Phase I clinical trials to be conducted by OncoMed. For the anti-DLL4/VEGF bispecific antibody and three of the four additional biologics programs, OncoMed retains 50/50 U.S. profit sharing and co-commercialization terms, plus 1/3 OncoMed and 2/3 Celgene global development cost-sharing and mid-single digit to mid-double digit royalties outside the profit-sharing territory. On the fourth biologics program, Celgene would receive an exclusive worldwide license, with OncoMed receiving high-single digit to mid-double digit royalties on worldwide sales. Celgene also obtains an option to conduct small molecule research, development, and commercialization in an undisclosed CSC pathway, with OncoMed eligible to receive milestones and low- to mid-single digit royalties on any resulting small molecule anti-cancer product candidates.

Under the terms of the agreement, OncoMed will receive an upfront payment of $155 million, and Celgene will also purchase approximately $22.25 million in a private placement of newly issued shares of OncoMed’s common stock at a price of $15.13 per share.

The collaboration also includes option exercise payments and payments for achievement of development, regulatory and commercial milestones, paid on a per-program basis. For demcizumab, these payments could total up to approximately $790 million, and include an undisclosed payment for achievement of pre-determined safety criteria in Phase II clinical trials. For the anti-DLL4/VEGF bispecific antibody, option exercise, development, regulatory and commercial payments could total up to $505 million. For the other four biologics, each program is eligible for approximately $440 million of option exercise, development, regulatory and commercial payments. OncoMed could also receive more than $100 million in option exercise, development and regulatory approval payments for the small molecule program. Such total payments include milestones for regulatory approvals in multiple indications per program. OncoMed retains worldwide rights to certain targets in multiple pathways that do not become collaboration programs with Celgene.

“Through this major alliance with Celgene, we gain substantial resources that will enable us to continue to discover and develop new therapeutics independently while positioning OncoMed for substantial potential downstream value and profits. Importantly, by retaining co-development and co-commercialization rights to up to five biologic product candidates in our pipeline, we expect to add commercial capabilities to our core research and development competencies as we continue to build a premier oncology biotherapeutics company,” said Paul J. Hastings, OncoMed’s Chairman and CEO. “Celgene is a preeminent biopharmaceutical innovator with a successful track record of translating unique science into disease-altering therapies that benefit patients, healthcare and society. We can greatly benefit from their expertise and look forward to many years of successful collaboration.”

Tom Daniel, President, Global Research & Early Development, of Celgene said, "We are very pleased to enter into this broad based collaboration with OncoMed, one that holds great promise for cancer patients. Demcizumab's substantial early clinical activity warrants aggressive yet careful evaluation in several indications where we have strength, including non-small cell lung cancer and pancreatic cancer. The earlier partnerships in the RSPO-LGR and another, undisclosed cancer stem cell pathway provide us complementary and strategically valuable targeting opportunities across both biologic and small molecule modalities in the cancer stem cell arena where OncoMed has provided leadership and great strength."

Latham & Watkins LLP and Leerink Swann LLC acted as advisors to OncoMed for this transaction.

OncoMed Conference Call

OncoMed management will host a conference call today beginning at 8:30 a.m. ET/5:30 a.m. PT to discuss today's announcement regarding this strategic collaboration with Celgene Corporation.

Analysts and investors can participate in the conference call by dialing (855) 420-0692 for domestic callers and (484) 756-4194 for international callers. The live conference call will also be webcast and available on the Investor Relations page of OncoMed's website at www.oncomed.com. Please access the webcast at least 10 minutes prior to the start of the call to ensure time for any software downloads that may be required. A telephone replay will be available following the conclusion of the call by dialing (855) 859-2056 for domestic callers and (404) 537-3406 for international callers using the passcode 19812706.

About Cancer Stem Cells

Cancer stem cells, or CSCs, are the subpopulation of cells in a tumor responsible for driving growth and metastasis of the tumor. CSCs, also known as tumor-initiating cells, exhibit certain properties which include the capacity to divide and give rise to new CSCs via a process called self-renewal and the capacity to differentiate or change into the other cells that form the bulk of the tumor. Common cancer drugs target bulk tumor cells but have limited impact on CSCs, thereby providing a path for recurrence of the tumor. OncoMed has advanced five distinct anti-CSC targeting product candidates into clinical trials, including demcizumab (OMP-21M18). OncoMed believes its product candidates are distinct from the current generations of chemotherapies and targeted therapies, and have the potential to significantly impact cancer treatment and the clinical outcome of patients with cancer.

About Demcizumab (OMP-21M18)

Demcizumab is a humanized monoclonal antibody that inhibits Delta-Like Ligand 4 (DLL4) in the Notch signaling pathway. Two Phase Ib combination trials of demcizumab are ongoing: demcizumab with standard-of-care in first-line advanced pancreatic cancer patients, and demcizumab with standard-of-care carboplatin and pemetrexed (Alimta™) in first-line advanced non-small cell lung cancer (NSCLC) patients. In addition, a Phase Ib/II trial of demcizumab and paclitaxel in patients with platinum-resistant ovarian cancer is ongoing at MD Anderson Cancer Center. Demcizumab is part of OncoMed's collaboration with Celgene Corporation.

About OncoMed Pharmaceuticals

OncoMed Pharmaceuticals is a clinical-stage company focused on discovering and developing novel therapeutics targeting cancer stem cells. OncoMed has five anti-cancer product candidates in clinical development, including demcizumab (Anti-DLL4, OMP-21M18), OMP-59R5 (Anti-Notch2/3), OMP-52M51 (Anti-Notch1), vantictumab (Anti-Fzd7, OMP-18R5), and OMP-54F28 (Fzd8-Fc), which target key cancer stem cell signaling pathways including Notch and Wnt. OncoMed has two other antibodies in preclinical development, Anti-DLL4/Anti-VEGF bispecific and Anti-RSPO3, with Investigational New Drug filings planned for as early as 2014. OncoMed is also pursuing discovery of additional novel anti-CSC product candidates. OncoMed has formed strategic alliances with Celgene Corporation, Bayer Pharma AG and GlaxoSmithKline (GSK). Additional information can be found at the company's website: www.oncomed.com.

Forward-Looking Statements

To the extent that statements contained in this press release are not descriptions of historical facts regarding OncoMed Pharmaceuticals, Inc., they are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including OncoMed's expectations regarding the ability of OncoMed to advance its research and development pipeline, including its discovery and preclinical pipeline and its anti-CSC therapeutics in clinical trials; OncoMed's expectations regarding its ability to co-develop and co-commercialize demcizumab or any other product candidate; the receipt of the upfront payment from Celgene and the completion of the private placement of shares of OncoMed's common stock; OncoMed's ability to discover and develop novel anti-CSC therapeutics; OncoMed's expectations regarding its ability to realize substantial potential downstream value and profits from its alliance with Celgene; and the potential of OncoMed's product candidates to significantly impact cancer treatment and the clinical outcome of patients with cancer. Such forward-looking statements involve substantial risks and uncertainties that could cause OncoMed's clinical development programs, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the uncertainties inherent in the preclinical and clinical development process; the risks and uncertainties of the regulatory approval process; OncoMed's dependence on its collaboration partners, including Celgene, Bayer and GSK, for the funding of its partnered programs; OncoMed's dependence on the development and marketing efforts of its partners for the commercial success of its partnered product candidates; OncoMed's reliance on third parties to conduct certain preclinical studies and all of its clinical trials; OncoMed's reliance on single source third-party contract manufacturing organizations to manufacture and supply its product candidates; OncoMed's ability to validate, develop and obtain regulatory approval for companion diagnostics; OncoMed's ability to achieve market acceptance and commercial success of its product candidates once regulatory approval is achieved; OncoMed's ability to discover, develop and commercialize additional product candidates; the ability of competitors to discover, develop or commercialize competing products more quickly or more successfully; OncoMed's dependence on its Chairman and Chief Executive Officer, its Chief Scientific Officer, its Chief Medical Officer and other key executives; risk of third party claims alleging infringement of patents and proprietary rights or seeking to invalidate OncoMed's patents or proprietary rights; and the ability of OncoMed's proprietary rights to protect its technologies and product candidates. OncoMed undertakes no obligation to update or revise any forward-looking statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to OncoMed's business in general, see OncoMed's Prospectus filed with the Securities and Exchange Commission on July 18, 2013 and OncoMed's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2013, filed with the Securities and Exchange Commission on November 13, 2013.

# # #

Investor Contact:
OncoMed Pharmaceuticals
Shari Annes
Investor Relations
(650) 888-0902
shari.annes@oncomed.com

Media Inquiries:
BCC Partners
Karen L. Bergman or
Michelle Corral
(650) 575-1509 or (415) 794-8662
kbergman@bccpartners.com or
mcorral@bccpartners.com