Lehman David Aaron
Form 4
February 15, 2008

FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
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(Print or Type Responses)

1. Name and Address of Reporting Person [*]
Lehman David Aaron

(Last) (First) (Middle)

6035 STONERIDGE DRIVE

(Street)

PLEASANTON, CA 94588

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
THORATEC CORP [THOR]

3. Date of Earliest Transaction (Month/Day/Year)
02/13/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SVP and General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/13/2008		F		841 (1)	D	$ 15.22	13,114	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lehman David Aaron 6035 STONERIDGE DRIVE PLEASANTON, CA 94588			SVP and General Counsel	

Signatures

David Lehman	02/15/2008
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Shares tendered in payment of tax withholding obligations.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. yle="font-family:inherit;font-size:10pt;">498

521

Accrued taxes
31

275

Deferred rent
143

61

Lease incentive obligation
425

425

Other
486

725

Total
$
2,013

$
2,619

(1) Amount represents products and services received but have not been billed as of December 31, 2015 and 2014.

Note 8. Assets Held for Sale and Sale of Former Hungarian Subsidiary

In the fourth quarter of 2013, we announced we would begin winding down Codexis' CodeXyme® cellulase enzyme program. As a result of the termination of this research program, we concluded that certain excess research and development equipment, including assets at our Hungarian subsidiary as well as some assets in the United States, were no longer needed and would be sold. We performed a detailed review of our excess research and development equipment and determined their estimated net sales price, less selling costs, was below their carrying value. As such, we recorded a charge of $1.6 million to research and development expenses to reduce the value of held for sale assets to their estimated fair market value net of selling expenses in 2013. We reclassified the adjusted carrying value to assets held for sale as of December 31, 2013.

In March 2014, we entered into an agreement with Intrexon Corporation to sell 100% of our equity interests in our Hungarian subsidiary, Codexis Laboratories Hungary Kft, as well as all assets of such subsidiary that were classified as held for sale. We received cash proceeds of $1.5 million from the sale. In connection with the sale, we reduced the carrying value of assets held for sale by $0.8 million and recognized a gain of $0.8 million, which was included in research and development expenses. As part of the purchase, the buyer obtained all of the Hungarian assets held for sale and assumed all employment and facility lease related contract obligations. There were no transaction related costs incurred other than legal fees, which were recorded in selling, general and administrative expenses.

Prior to the sale of our Hungarian subsidiary in March 2014, we transferred certain of the subsidiary's equipment to another of our European subsidiaries and incurred a reclaimable VAT liability of approximately $0.4 million. We paid this VAT amount in July 2014 and recorded a receivable, which is reflected in prepaid expenses and other current assets in our consolidated balance sheets at December 31, 2015 and December 31, 2014.

In 2014, we expedited the disposition of assets held for sale in the United States by selling these assets through auction. As a result, we recognized a change in estimated fair value of $0.7 million in 2014, which is reflected in research and development expense. In addition, we revised our plan to sell certain U.S. research and development equipment. As part of the revised plan, certain equipment was put back to operational use. We also exchanged certain of the U.S. research and development equipment for more suitable and newer equipment that was classified as property and equipment. The combined transfer of U.S. research and development equipment from assets held for sale to property and equipment was $0.3 million. We recognized a net loss on the disposition and exchange of assets held

for sale of less than $0.1 million in 2014.
As of December 31, 2015 and 2014, we had no assets classified as held for sale.

76

Note 9. Stock-based Compensation

Equity Incentive Plans

In March 2010, our board of directors (the "Board") and stockholders approved the 2010 Equity Incentive Award Plan (the "2010 Plan"), which became effective upon the completion of our initial public offering (“IPO”) in April 2010. The number of shares of our common stock available for issuance under the 2010 Plan is equal to 1,100,000 shares plus any shares of common stock reserved for future grant or issuance under the Company’s 2002 Stock Plan (the “2002 Plan”) that remained unissued at the time of completion of the IPO. The 2010 Plan also provides for automatic annual increases in the number of shares reserved for future issuance. All grants will reduce the 2010 Plan reserve by one share for every share granted. As of December 31, 2015, total shares remaining available for issuance under the 2010 Plan were approximately 7.1 million shares.

The 2010 Plan provides for the grant of incentive stock options, non-statutory stock options, restricted stock award (“RSA”), restricted stock unit (“RSU”), performance-based awards, stock appreciation rights, and stock purchase rights to our employees, non-employee directors and consultants.

Incentive stock options may be granted with an exercise price of not less than the fair value of our common stock on the date of grant, and the nonstatutory stock options may be granted with an exercise price of not less than 85% of the fair value of our common stock on the date of grant, as determined by the Board. Stock options granted to a stockholder owning more than 10% of our voting stock must have an exercise price of not less than 110% of the fair value of the common stock on the date of grant. Stock options are granted with terms of up to ten years and generally vest over a period of four years.

RSAs, RSUs and Performance-Contingent RSUs (“PSUs”) may be granted for no consideration (other than par value of a share of common stock). The fair values of RSAs, RSUs and PSUs are based upon the closing price of our common stock on the date of grant. RSAs generally vest over one to three years. RSUs generally vest over three to four years. PSUs generally vest over two years and are conditional upon the attainment of one or more performance objectives over a specified period.

Stock-Based Compensation Expense:

Stock-based compensation expense is included in the consolidated statements of operations as follows (in thousands):

	Years Ended December 31,		
	2015	2014	2013
Research and development	$935	$953	$1,201
Selling, general and administrative	4,191	3,667	3,188
	$5,126	$4,620	$4,389

Grant Award Activities:

Stock Option Awards

We estimated the fair value of stock options using the Black-Scholes-Merton option-pricing model based on the date of grant. The following summarize the ranges of weighted-average assumptions used to estimate the fair value of employee stock options granted:

	Years Ended December 31,					
	2015		2014		2013	
Expected life (years)	6.1		6.0		6.0	
Volatility	66.1	%	65.0	%	65.0	%
Risk-free interest rate	1.7	%	1.9	%	1.2	%
Expected dividend yield [1]	0.0	%	0.0	%	0.0	%

(1) We do not currently pay dividends, and thus the dividend rate variable in the Black-Scholes-Merton option-pricing model is zero.

77

The following table summarizes stock option activity in 2015:

	Number of Shares (in thousands)	Weighted Average Exercise Price Per Share	Weighted Average Remaining Contractual Term (in years)	Aggregate Intrinsic Value (in thousands)
Balance at January 1, 2015	3,480	$4.53		
Granted	742	$3.45		
Exercised	(172)	$1.68		
Forfeited/Expired	(132)	$3.58		
Outstanding at December 31, 2015	3,918	$4.49	6.41	$4,206
Exercisable at December 31, 2015	2,499	$5.42	5.20	$2,252
Vested and expected to vest at December 31, 2015	3,771	$4.54	6.31	$4,036

The weighted average grant date fair value per share of stock options granted in 2015, 2014 and 2013 was $2.09, $1.20 and $1.34, respectively. The total intrinsic value of options exercised in 2015, 2014 and 2013 was $0.4 million, $57 thousand and $0.4 million, respectively.

As of December 31, 2015, there was $1.8 million unrecognized stock-based compensation cost related to nonvested options, which we expect to recognize over a weighted average period of 2.53 years.

Restricted Stock Awards

The following table summarizes the RSAs activity in 2015:

	Number of Shares (in thousands)	Weighted Average Grant Date Fair Value Per Share
Nonvested balance at January 1, 2015	912	$2.51
Granted	145	$4.10
Vested	(577)	$2.27
Forfeited/Expired	—	—
Nonvested balance at December 31, 2015	480	$3.29

The weighted average grant date fair value per share of RSAs granted in 2015, 2014 and 2013 was $4.10, $1.64 and $2.32, respectively. The total fair value of RSAs vested in fiscal 2015, 2014 and 2013 was $2.3 million, $0.7 million and $0.4 million respectively.

As of December 31, 2015, there was $0.7 million unrecognized stock-based compensation cost related to nonvested RSAs, which we expect to recognize over a weighted average period of 0.6 years.

Restricted Stock Units

The following table summarizes the RSUs activity in 2015:

	Number of Shares (in thousands)	Weighted Average Grant Date Fair Value Per Share
Nonvested balance at January 1, 2015	1,052	$2.22
Granted	339	$3.65
Vested	(711)	$2.09
Forfeited/Expired	(135)	$2.73
Nonvested balance at December 31, 2015	545	$3.15

The weighted average grant date fair value per share of RSUs granted in 2015, 2014 and 2013 was $3.65, $2.14 and $1.80, respectively. The total fair value of RSUs vested in fiscal 2015, 2014 and 2013 was $2.9 million, $1.9 million and $0.7 million respectively.

As of December 31, 2015, there was $0.9 million unrecognized stock-based compensation cost related to nonvested RSUs, which we expect to recognize over a weighted average period of 1.6 years.

Performance-Contingent RSUs

The following table summarizes the PSUs activity in 2015:

	Number of Shares (in thousands)	Weighted Average Grant Date Fair Value Per Share
Nonvested balance at January 1, 2015	749	$2.00
Granted	684	$3.45
Vested	(195)	$2.00
Forfeited/Expired	(249)	$2.27
Nonvested balance at December 31, 2015	989	$2.94

The weighted average grant date fair value per share of PSUs granted in 2015, 2014 and 2013 was $3.45, $2.00 and $2.32, respectively. The total fair value of PSUs vested in fiscal 2015 was $0.8 million. We had no PSUs vested in 2014 and 2013.

As of December 31, 2015, there was $0.7 million unrecognized stock-based compensation cost related to nonvested PSUs, which we expect to recognize over a weighted average period of 0.5 years.

Note 10. Capital Stock

Warrants

The Company’s outstanding warrants are exercisable for common stock at any time during their respective terms. No warrants were exercised during 2015, 2014 or 2013.

The following warrants were issued and outstanding at December 31, 2015:

Issue Date	Shares Subject to warrants	Exercise Price per Share	Expiration
July 17, 2007	2,384	$12.45	February 9, 2016
September 28, 2007	72,727	$8.25	September 28, 2017

79

Note 11. 401(k) Plan

In January 2005, we implemented a 401(k) Plan covering certain employees. Currently, all of our United States based employees over the age of 18 are eligible to participate in the 401(k) Plan. Under the 401(k) Plan, eligible employees may elect to reduce their current compensation up to a certain annual limit and contribute these amounts to the 401(k) Plan. We may make matching or other contributions to the 401(k) Plan on behalf of eligible employees. We recorded employer matching contributions expense of $0.5 million, $0.4 million and $0.5 million, respectively, in 2015, 2014 and 2013.

Note 12. Income Taxes

Our loss before provision for income taxes was as follows (in thousands):

	Years Ended December 31,		
	2015	2014	2013
United States	$(7,641)	$(20,980)	$(41,696)
Foreign	(278)	1,653	306
Loss before provision for income taxes	$(7,919)	$(19,327)	$(41,390)

The tax provision for the years ended December 31, 2015, 2014 and 2013 consists primarily of taxes attributable to foreign operations and the tax effect of unrealized gains on our available for sale securities. The components of the provision for income taxes are as follows (in thousands):

	Years Ended December 31,		
	2015	2014	2013
Current provision (benefit):			
Federal	$—	$—	$—
State	5	5	5
Foreign	(13)	(371)	(45)
Total current provision (benefit)	(8)	(366)	(40)
Deferred provision (benefit):			
Federal	(293)	—	(59)
State	(21)	—	(7)
Foreign	(16)	110	19
Total deferred provision (benefit)	(330)	110	(47)
Total provision for income taxes	$(338)	$(256)	$(87)

Reconciliation of the provision for income taxes calculated at the statutory rate to our provision for (benefit from) income taxes is as follows (in thousands):

	Years Ended December 31,		
	2015	2014	2013
Tax benefit at federal statutory rate	$(2,693)	$(6,571)	$(14,073)
State taxes	1,126	249	(1,948)
Research and development credits	(85)	(57)	(195)
Foreign operations taxed at different rates	31	447	(108)
Stock-based compensation	77	(2)	117
Other nondeductible items	(43)	(364)	(1,272)
Change in valuation allowance	1,249	6,042	17,392
Provision for income taxes	$(338)	$(256)	$(87)

Deferred income taxes reflect the net tax effects of (a) temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes, and (b) operating losses and tax credit carryforwards.

Significant components of our deferred tax assets and liabilities are as follows (in thousands):

	December 31, 2015	2014
Deferred tax assets:		
Net operating losses	$70,005	$70,666
Federal and state credits	4,671	4,421
Deferred revenues	3,357	2,697
Stock-based compensation	3,460	2,988
Reserves and accruals	2,713	2,701
Depreciation	2,377	2,295
Intangible assets	5,127	4,639
Capital losses	933	933
Unrealized gain/loss	126	148
Other assets	98	101
Total deferred tax assets:	92,867	91,589
Deferred tax liabilities:		
Other	(199)	(186)
Total deferred tax liabilities:	(199)	(186)
Valuation allowance	(92,762)	(91,513)
Net deferred tax liabilities	$(94)	$(110)

ASC Topic 740 requires that the tax benefit of NOL, temporary differences and credit carryforwards be recorded as an asset to the extent that management assesses that realization is “more likely than not.” Realization of the future tax benefits is dependent on our ability to generate sufficient taxable income within the carryforward period. Because of our history of operating losses, management believes that recognition of the deferred tax assets arising from the above-mentioned future tax benefits is currently not more likely than not to be realized and, therefore, has provided a valuation allowance against our deferred tax assets. Accordingly, the net deferred tax assets in all the Company’s jurisdictions have been fully reserved by a valuation allowance. The net valuation allowance increased by $1.2 million, $5.2 million and $14.6 million during the years ended December 31, 2015, 2014 and 2013, respectively. At such time as it is determined that it is more likely than not that the deferred tax assets are realizable, the valuation allowance will be reduced.

The following table sets forth the Company’s federal, state and foreign NOL carryforwards and federal research and development tax credits as of December 31, 2015 (in thousands):

	December 31, 2015	
	Amount	Expiration Years
Net operating losses, federal	$201,670	2022-2035
Net operating losses, state	127,025	2016-2035
Tax credits, federal	5,421	2022-2035
Tax credits, state	6,492	Do not expire
Net operating losses, foreign	3,259	Various
Tax credits, foreign	10	Various

Utilization of the net operating loss carryforwards and credits may be subject to an annual limitation due to the ownership change limitations defined by Section 382 of the Internal Revenue Code and similar state provisions. Accordingly, our ability to utilize NOLs and tax credit carryforwards may be limited as a result of such ownership changes. Such a limitation could result in the expiration of carryforwards before they are utilized. We have not completed a detailed Section 382 study at this time to determine what impact, if any, that ownership changes may have on our NOLs and tax credit carryforwards. In each period since its inception, we have recorded a valuation allowance for the full amount of our deferred tax assets. As a result, we have not recognized income tax benefit for our NOLs and tax credit carryforwards.

81

Explanation of Responses:

Income tax expense or benefit from continuing operations is generally determined without regard to other categories of earnings, such as discontinued operations and other comprehensive income. An exception is provided in ASC 740 when there is aggregate income from categories other than continuing operations and a loss from continuing operations in the current year. In this case, the tax benefit allocated to continuing operations is the amount by which the loss from continuing operations reduces the tax expenses recorded with respect to the other categories of earnings, even when a valuation allowance has been established against the deferred tax assets. In instances where a valuation allowance is established against current year losses, income from other sources, including gain from available-for-sale securities recorded as a component of other comprehensive income, is considered when determining whether sufficient future taxable income exists to realize the deferred tax assets. As a result, for the year ended December 31, 2015, we recorded a tax expense of $0.3 million in other comprehensive income related to the unrealized gain on available-for-sale securities, and recorded a corresponding tax benefit of $0.3 million in continuing operations.

In 2014, we determined that the undistributed earnings of our India subsidiary will be repatriated to the United States, and accordingly, we have provided a deferred tax liability totaling $0.2 million as of December 31, 2015. We have not provided for U.S. federal and state income taxes on all of the remaining non-U.S. subsidiaries' undistributed earnings as of December 31, 2015 because such earnings are intended to be indefinitely reinvested. As of December 31, 2015, there were no cumulative un-remitted foreign earnings that are considered to be permanently invested outside the United States as the remaining foreign jurisdictions are in a cumulative loss position.

A reconciliation of the beginning and ending amount of unrecognized tax benefits is as follows (in thousands):

	December 31,		
	2015	2014	2013
Balance at beginning of year	$7,838	$8,306	$7,429
Additions based on tax positions related to current year	368	346	1,116
Additions to tax provision of prior years	—	—	6
Reductions to tax provision of prior years	(54)	(814)	(87)
Lapse of the applicable statute of limitations	—	—	(158)
Balance at end of year	$8,152	$7,838	$8,306

We recognize interest and penalties as a component of our income tax expense. Total interest and penalties recognized in the consolidated statement of operations was $24,000, $(47,000) and $29,000, respectively, in 2015, 2014 and 2013. Total penalties and interest recognized in the balance sheet was $257,000 and $232,000, respectively, in 2015 and 2014. The total unrecognized tax benefits that, if recognized currently, would impact the Company's effective tax rate were $0.4 million and $0.5 million as of December 31, 2015 and 2014, respectively. We do not expect any material changes to our uncertain tax positions within the next 12 months. We are not subject to examination by United States federal or state tax authorities for years prior to 2002 and foreign tax authorities for years prior to 2009.

Note 13. Commitments and Contingencies

Operating Leases

Our headquarters are located in Redwood City, California where we occupy approximately 107,200 square feet of office and laboratory space in four buildings within the same business park from Metropolitan Life Insurance Company ("MetLife"). We entered into the initial lease with Met Life for a portion of this space in 2004 and the lease has been amended numerous times since then to adjust space and amend the terms of the lease, with the latest amendment being in 2012. The various terms for the spaces under the lease have expiration dates that range from January 2017 through January 2020. In October 2015, we entered into an agreement to sublet a portion of our headquarter space to a subtenant effective January 2016. This sublease expires in November 2019.

We received certain lease incentives from MetLife in 2011 & 2012, which have been amortized on a straight line basis over the term of the lease as a reduction in rent expense. As of December 31, 2015 and 2014, we have unamortized lease incentive obligation of $1.7 million and $2.2 million, respectively, of which the non-current portion of $1.3 million and $1.7 million, respectively, is included in lease incentive obligation on the consolidated balance sheets. Rent expense for the Redwood City properties is recognized on a straight-line basis over the term of the lease. Rent expense was $3.4 million in 2015, $3.4 million in 2014 and $3.6 million in 2013, partially offset by sublease income of $0.6 million in 2015, $0.4 million in 2014 and nil in 2013.

82

We are required to restore certain of the Redwood City facilities that we are renting to their original form. We are expensing the asset retirement obligation over the terms of the respective leases. We review the estimated obligation each reporting period and makes adjustments if our estimates change. As of December 31, 2015 and 2014, we have assets retirement obligations of $0.4 million, which is included in other liabilities on the consolidated balance sheets
Pursuant to the terms of the amended lease agreement, we exercised our right to deliver a letter of credit in lieu of a security deposit. The letters of credit are collateralized by deposit balances held by the bank in the amount of $0.7 million as of December 31, 2015 and 2014. These deposits are recorded as restricted cash on the consolidated balance sheets.

Prior to March 2014, we also rented facilities in Hungary. The facility lease was transferred to Intrexon Corporation to in connection with the sale of Codexis Laboratories Hungary Kft. See Note 8 - Assets Held for Sale and Sale of Former Hungarian Subsidiary.

Future minimum payments under noncancellable operating leases are as follows at December 31, 2015 (in thousands):

	Lease Payments
Years ending December 31,	
2016	$ 2,827
2017	2,677
2018	2,736
2019	2,818
2020	237
Thereafter	—
Total minimum payments (1)	$ 11,295

(1) Minimum payments have not been reduced by future minimum sublease rentals of $2.7 million to be received under noncancellable subleases.

Legal Proceedings

On February 19, 2016, we filed a complaint against EnzymeWorks, Inc., a California corporation, EnzymeWorks, Inc., a Chinese corporation, and Junhua “Alex” Tao (collectively, the “Defendants”) in the United States District Court for the Northern District of California. The complaint alleges that the Defendants have engaged in willful patent infringement, trade secret misappropriation, breach of confidence, intentional interference with contractual relations, intentional interference with prospective economic relations and statutory and common law unfair competition. We have sought injunctive relief, monetary damages, treble damages, restitution, punitive damages and attorneys’ fees. We are unable to determine when this litigation will be resolved or its ultimate outcome.

Other than our litigation against the Defendants, we are not currently a party to any material litigation or other material legal proceedings

Indemnifications

We are required to recognize a liability for the fair value of any obligations we assume upon the issuance of a guarantee. We have certain agreements with licensors, licensees and collaborators that contain indemnification provisions. In such provisions, we typically agree to indemnify the licensor, licensee and collaborator against certain types of third party claims. The maximum amount of the indemnifications is not limited. We accrue for known indemnification issues when a loss is probable and can be reasonably estimated. There were no accruals for expenses related to indemnification issues for any periods presented.

Note 14. Related Party Transactions

Exela PharmSci, Inc.

We signed a commercialization agreement with Exela PharmSci, Inc. (“Exela”) in 2007, whereby Exela agreed to pay to us a contractual percentage share of Exela’s net profit from the sales of licensed products.

Thomas R. Baruch, one of our directors, serves on the board of directors of Exela and is a general partner in Presidio Partners 2007, L.P., which owns more than 10% of Exela’s outstanding capital stock. As such, Mr. Baruch has an indirect pecuniary

83

interest in the shares of Exela held by Presidio Partners 2007, L.P.. Mr. Baruch is also a general partner in CMEA Ventures Life Sciences 2000, L.P., which owned 7.4% of our common stock until November 10, 2014, at which time the shares were purchased by Presidio Partners 2014, L.P. Mr. Baruch has no direct or indirect pecuniary interest in the shares of our common stock owned by Presidio Partners 2014, L.P.

We recognized $4.8 million in 2015, $7.3 million in 2014 and $4.6 million in 2013, shown in the consolidated statement of operations as revenue sharing arrangement. We had no receivables from Exela at December 31, 2015 and 2014.

Alexander A. Karsner

Alexander A. Karsner was a member of the Board until the expiration of his term at the close of our Annual Meeting of Stockholders on June 11, 2014. In addition, Mr. Karsner provided consulting services to us beginning in 2011 through June 30, 2014. Amounts paid to Mr. Karsner for consulting services was nil, $60,000 and $120,000 in 2015, 2014 and 2013, respectively, and there was no amount owed as of December 31, 2015 and 2014.

Note 15. Significant Customer and Geographic Information

Significant Customers

Customers that each contributed 10% or more of our net revenue were as follows:

	Percentage of Total Revenues For The Years Ended December 31,					
	2015		2014		2013	
Customer A	29	%	24	%	39	%
Customer B	20	%	17	%	—	%
Customer C (Related Party)	12	%	21	%	15	%
Customer D	*		*		14	%

* Percentage was less than 10%

Customers that each accounted for 10% or more of our accounts receivable balance for the period presented were as follows:

	Percentage of Accounts Receivables As Of December 31,			
	2015		2014	
Customer A (1)	12	%	63	%
Customer E	22	%	—	%
Customer F (2)	40	%	—	%

(1) This customer also contributed 10% or more of our net revenue in 2015, 2014 and 2013.

(2) This represents a $3.1 million settlement relating to past-due payments and settlement of future payments associated with our royalty business with a non-core customer as of December 31, 2015. We collected the full amount in February 2016.

84

Geographic Information

Geographic revenues are identified by the location of the customer and consist of the following (in thousands):

	Years Ended December 31,		
	2015	2014	2013
Revenues			
United States	$24,795	$16,136	$11,005
Europe	14,151	15,067	9,568
Asia			
India	1,026	919	3,099
Singapore	963	1,435	7,220
Others	864	1,637	1,030
Others	5	113	—
Total	$41,804	$35,307	$31,922

Geographic presentation of identifiable long-lived assets below shows those assets that can be directly associated with a particular geographic area and consist of the following (in thousands):

	December 31,	
	2015	2014
Long-lived assets		
United States	$6,231	$10,475

Note 16. Restructuring

During the fourth quarter of 2013, the Board approved and committed to a restructuring plan to reduce the cost structure resulting from our decision to begin winding down our CodeXyme® cellulase enzymes program, which included a total of 15 employee terminations in the United States. For the year ended December 31, 2013, costs of $0.8 million of employee severance and other termination benefits have been recognized, consisting of $0.6 million in research and development expenses and $0.2 million in selling, general and administrative expenses. Associated with the restructuring Plan, we sold certain research and development assets that have become excess to future requirements (see Note 8 - Assets Held for Sale and Sale of Former Hungarian Subsidiary). All restructuring charges were fully paid out in 2014. We do not anticipate recording any further costs under this restructuring plan.

Selected Quarterly Financial Data (Unaudited)
The following table provides the selected quarterly financial data for 2015 and 2014 (in thousands):
Condensed Consolidated Statements of Operations
(In Thousands, Except Per Share Amounts)

	Quarter Ended [1]							
	December 31, 2015	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014	June 30, 2014	March 31, 2014
Revenues:								
Biocatalyst product sales	$4,462	$ 1,818	$2,020	$3,076	$ 4,741	$ 2,562	$2,776	$2,985
Biocatalyst research and development	6,352	14,517	2,533	2,197	7,769	3,364	1,666	2,146
Revenue sharing arrangement	773	1,066	1,465	1,525	1,681	1,546	2,128	1,943
Total revenues	11,587	17,401	6,018	6,798	14,191	7,472	6,570	7,074
Costs and operating expenses:								
Cost of biocatalyst product sales	2,578	1,302	1,250	1,456	3,547	1,532	2,123	2,524
Research and development [2]	5,216	4,994	5,170	5,293	5,047	5,038	7,733	4,834
Selling, general and administrative [2]	6,026	5,415	5,296	5,578	5,147	5,157	5,625	6,112
Total costs and operating expenses	13,820	11,711	11,716	12,327	13,741	11,727	15,481	13,470
Income (loss) before income taxes	(2,247)	5,668	(5,790)	(5,550)	403	(4,255)	(8,911)	(6,396)
Net income (loss)	$(2,053)	$ 5,394	$(5,360)	$(5,562)	$ 345	$ (4,562)	$(8,479)	$(6,375)
Net income (loss) per share, basic	$(0.05)	$ 0.14	$(0.14)	$(0.14)	$ 0.01	$ (0.12)	$(0.22)	$(0.17)
Net income (loss) per share, diluted	$(0.05)	$ 0.13	$(0.14)	$(0.14)	$ 0.01	$ (0.12)	$(0.22)	$(0.17)
Weighted average common shares used in computing net loss per share, basic [3]	39,840	39,767	39,301	38,779	38,641	38,450	37,980	38,506
Weighted average common shares used in computing net loss per share, diluted [3]	39,840	40,970	39,301	38,779	39,592	38,450	37,980	38,506

(1) The 2015 and 2014 amounts were computed independently for each quarter, and the sum of the quarters may not total the annual amounts.

(2) Certain expenses of approximately $40 thousand and $63 thousand for the quarterly periods ended March 31 and June 30 2014, respectively, have been reclassified to R&D expenses from SG&A expenses to conform to the third and fourth quarter and full year presentation.

(3) The full year net loss per share of common stock, basic and diluted, may not equal the sum of the quarters due to weighting of outstanding shares.

86

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURES

None.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Our management, under the supervision of our Chief Executive Officer and Chief Financial Officer and with the participation of our disclosure committee, evaluated the effectiveness of the design and operation of our disclosure controls and procedures as of December 31, 2015. The term “disclosure controls and procedures,” as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, means controls and other procedures of a company that are designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of December 31, 2015 at the reasonable assurance level.

Management’s Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rules 13a-15(f) and 15d-15(f). Internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external reporting purposes in accordance with United States generally accepted accounting principles.

Under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, we conducted an evaluation of the effectiveness of our internal control over financial reporting as of December 31, 2015 based on the guidelines established in Internal Control-Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on the results of our evaluation, our management concluded that our internal control over financial reporting was effective as of December 31, 2015. We reviewed the results of management’s assessment with our Audit Committee.

Our internal control over financial reporting as of December 31, 2015 has been audited by BDO USA, LLP, an independent registered public accounting firm, as stated in their report which is included in Item 8 of this Annual Report.

Inherent Limitations on Effectiveness of Controls

In designing and evaluating the disclosure controls and procedures, management recognizes that any controls and procedures, even if determined effective and no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives to prevent or detect misstatements. In addition, the design of disclosure controls and procedures must reflect the fact that there are resource constraints and that management is required to apply judgment in evaluating the benefits of possible controls and procedures relative to their costs. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Changes in Internal Control over Financial Reporting

There was no change in our internal control over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act) identified in connection with the evaluation required by paragraph (d) of Rule 13a-15 of the Exchange Act, which occurred during the fourth fiscal quarter of the year ended December 31, 2015, which has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

On March 3, 2016, Douglas T. Sheehy advised the Company of his decision to resign from his position as the Company’s Executive Vice President, Chief Administrative Officer, General Counsel and Secretary, effective as of

April 1, 2016. Mr. Sheehy has informed the Company that his resignation is in connection with his decision to accept a position as General Counsel and Secretary at a public biotechnology company.

87

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

The information required by this item concerning our directors, executive officers, compliance with Section 16 of the Exchange Act, our code of ethics and our Nominating and Corporate Governance Committee, and our Audit Committee is incorporated by reference from the information that will be set forth in the sections under the headings “Election of Directors,” “Other Matters—Section 16(a) Beneficial Ownership Reporting Compliance” and “Corporate Governance Matters” in our Definitive Proxy Statement to be filed with the Securities and Exchange Commission in connection with the Annual Meeting of Stockholders to be held in 2016 (the “2016 Proxy Statement”).

ITEM 11. EXECUTIVE COMPENSATION

The information required by this item concerning executive compensation is incorporated by reference from the information that will be set forth in the 2016 Proxy Statement under the headings “Executive Compensation,” and “Corporate Governance Matters.”

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The information required by this item concerning securities authorized for issuance under equity compensation plans and security ownership of certain beneficial owners and management is incorporated by reference from the information that will be set forth in the 2016 Proxy Statement under the headings “Executive Compensation—Equity Compensation Plan Information” and “Information Concerning Voting and Solicitation—Security Ownership of Certain Beneficial Owners and Management.”

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

The information required by this item concerning transactions with related persons and director independence is incorporated by reference from the information that will be set forth in the 2016 Proxy Statement under the headings “Certain Relationships and Related Transactions” and “Corporate Governance Matters.”

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

The information required by this item is incorporated by reference from the information that will be set forth in the 2016 Proxy Statement under the heading “Ratification of Independent Registered Public Accounting Firm—Principal Accounting Fees and Services.”

PART IV
ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES

1. Financial Statements: See “Index to Consolidated Financial Statements” in Part II, Item 8 of this Annual Report on Form 10-K
2. Exhibits: The exhibits listed in the accompanying index to exhibits are filed or incorporated by reference as part of this Annual Report on Form 10-K.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

	CODEXIS, INC.
Date: March 8, 2016	By: /s/ John J. Nicols President and Chief Executive Officer

POWER OF ATTORNEY

Each person whose individual signature appears below hereby authorizes and appoints John J. Nicols and Douglas T. Sheehy, and each of them, with full power of substitution and resubstitution and full power to act without the other, as his or her true and lawful attorney-in-fact and agent to act in his or her name, place and stead and to execute in the name and on behalf of each person, individually and in each capacity stated below, and to file any and all amendments to this annual report on Form 10-K and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing, ratifying and confirming all that said attorneys-in-fact and agents or any of them or their or his substitute or substitutes may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ John J. Nicols John J. Nicols	President, Chief Executive Officer and Director (Principal Executive Officer)	Date: March 8, 2016
/s/ Gordon T. B. Sangster Gordon T. B. Sangster	Senior Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	Date: March 8, 2016
/s/ Thomas R. Baruch Thomas R. Baruch	Chairman of the Board of Directors	Date: March 8, 2016
Pam P. Cheng	Director	Date: March 8, 2016
/s/ Byron L. Dorgan Byron L. Dorgan	Director	Date: March 8, 2016
Kathleen S. Glaub	Director	Date: March 8, 2016
/s/ David V. Smith David V. Smith	Director	Date: March 8, 2016
/s/ Bernard J. Kelley Bernard J. Kelley	Director	Date: March 8, 2016

/s/ Dennis P. Wolf Dennis P. Wolf	Director	Date: March 8, 2016
/s/ Patrick Y. Yang Patrick Y. Yang	Director	Date: March 8, 2016

90

EXHIBIT INDEX

Exhibit No.	Description
3.1	Amended and Restated Certificate of Incorporation of Codexis, Inc. filed with the Secretary of the State of the State of Delaware on April 27, 2010 and effective as of April 27, 2010 (incorporated by reference to Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2010, filed on May 28, 2010).
3.2	Certificate of Designations of Series A Junior Participating Preferred Stock of Codexis, Inc., filed with the Secretary of State of the State of Delaware on September 4, 2012 (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K, filed on September 4, 2012).
3.3	Amended and Restated Bylaws of Codexis, Inc. effective as of April 27, 2010 (incorporated by reference to Exhibit 3.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2010, filed on May 28, 2010).
4.1	Form of the Registrant's Common Stock Certificate (incorporated by reference to Exhibit 4.1 to the Company's Quarterly Report for the quarter ended June 30, 2012, filed on August 9, 2012).
4.2*	Form of Warrant to purchase shares of Series D preferred stock issued in connection with the Bridge Loan Agreement dated as of May 25, 2006.
4.3*	Form of Warrant to purchase shares of Series D preferred stock issued in connection with the Loan and Security Agreement dated as of September 28, 2007.
4.4*	Warrant to purchase shares of Common Stock issued to Alexandria Equities, LLC.
4.5*	Registration Rights Agreement among the Company, Jülich Fine Chemicals GmbH and the other parties named therein, dated February 11, 2005.
10.1A†*	Enzyme and Product Supply Agreement by and between the Company and Arch Pharmalabs Limited, effective as of February 16, 2010.
10.1B†*	Memorandum of Understanding for Transfer Pricing and Royalty Calculation by and between the Company and Arch Pharmalabs Limited, effective as of February 16, 2010.
10.1C†*	Memorandum of Understanding for Transfer Pricing by and between Codexis Laboratories India Private Limited and Arch Pharmalabs Limited, effective as of February 16, 2010.
10.1D	Letter Amendment to the Enzyme and Product Supply Agreement by and between the Company and Arch Pharmalabs Limited dated as of April 22, 2011 (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2011, filed on November 7, 2011).
10.1E	Letter Amendment to the Product Supply Agreement by and between Codexis Laboratories India Private Limited and Arch Pharmalabs Limited dated as of April 22, 2011 (incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2011, filed on November 7, 2011).

10.1F†	Amendment No. 1 to the Memorandum of Understanding for Transfer Pricing and Royalty Calculation by and between the Company and Arch Pharmalabs Limited effective as of April 25, 2011 (incorporated by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2011, filed on November 7, 2011).
10.1G†	Amendment No. 1 to the Memorandum of Understanding for Transfer Pricing by and between Codexis Laboratories India Private Limited and Arch Pharmalabs Limited effective as of April 25, 2011 (incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2011, filed on November 7, 2011).
10.1H†	Omnibus Letter Amendment to the Enzyme and Product Supply Agreement by and between the Company and Arch Pharmalabs Limited and the Product Supply Agreement by and between Codexis Laboratories India Private Limited and Arch Pharmalabs Limited dated as of August 17, 2011 (incorporated by reference to Exhibit 10.5 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2011, filed on November 7, 2011).

Exhibit No.	Description
10.1I	Amendment No.1 to Enzyme and Product Supply Agreement by and between the Company and Arch Pharmalabs Limited dated as of January 4, 2012 (incorporated by reference to Exhibit 10.6J to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2011, filed on March 5, 2012).
10.1J†	Enzyme Supply Agreement by and between Arch Pharmalabs Limited and the Company dated as of November 1, 2012 (incorporated by reference to Exhibit 10.5K to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2012, filed on April 2, 2013).
10.2A*	Lease Agreement by and between the Company and Metropolitan Life Insurance Company dated as of February 1, 2004.
10.2B*	Amendment to Lease Agreement by and between the Company and Metropolitan Life Insurance Company dated as of June 1, 2004.
10.2C*	Amendment to Lease Agreement by and between the Company and Metropolitan Life Insurance Company dated as of March 9, 2007.
10.2D*	Amendment to Lease Agreement by and between the Company and Metropolitan Life Insurance Company dated as of March 31, 2008.
10.2E	Fourth Amendment to Lease Agreement by and between the Company and Metropolitan Life Insurance Company dated as of September 17, 2010 (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2010, filed on November 4, 2010).
10.2F	Fifth Amendment to Lease Agreement by and between the Company and Metropolitan Life Insurance Company dated as of March 16, 2011 (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2011, filed on May 6, 2011).
10.2G	Sixth Amendment to Lease by and between the Company and Metropolitan Life Insurance Company dated as of September 27, 2012 (incorporated by reference to Exhibit 10.6 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2012, filed on November 7, 2012).
10.3+*	Codexis, Inc. 2002 Stock Plan, as amended, and Form of Stock Option Agreement.
10.4+*	Codexis, Inc. 2010 Equity Incentive Award Plan and Form of Stock Option Agreement.
10.5+*	Offer Letter Agreement by and between the Company and Douglas T. Sheehy dated as of February 26, 2007.
10.6*	Form of Indemnification Agreement between the Company and each of its directors, officers and certain employees.
10.7+*	Form of Change of Control Severance Agreement between the Company and certain of its officers.

10.8	Asset Purchase Agreement, dated October 28, 2010, by and among the Company, Codexis Mayflower Holdings, LLC and Maxygen, Inc. (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K, filed on October 28, 2010).
10.9A†	Manufacture and Supply Agreement, dated May 16, 2011, by and between the Company and Lactosan GmbH & Co. KG (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2011, filed on August 3, 2011).
10.9B	Amendment No. 1 to the Manufacture and Supply Agreement by and between the Company and Lactosan GmbH & Co. KG dated as of March 9, 2012 (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2012, filed on May 10, 2012).
10.10A+	Employment Agreement by and between the Company and John Nicols effective as of May 28, 2012 (incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2012, filed on August 9, 2012).

Exhibit No.	Description
10.10B+	John Nicols Stock Option Grant Notice and Stock Option Agreement dated June 13, 2012 between John J. Nicols and the Company (incorporated by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2012, filed on August 9, 2012).
10.10C+	John Nicols Restricted Stock Grant Notice and Restricted Stock Agreement dated June 13, 2012 between John J. Nicols and the Company (incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2012, filed on August 9, 2012).
10.11A†	Sitagliptin Catalyst Supply Agreement by and between Merck Sharp and Dohme Corp. and the Company dated as of February 1, 2012 (incorporated by reference to Exhibit 10.25 to the Company's Annual Report on Form 10-K for the year ended December 31, 2012, filed on April 2, 2013).
10.11B†	Amendment to Sitagliptin Catalyst Supply Agreement between Merck Sharp and Dohme Corp. and the Company dated as of October 1, 2013 (incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2013, filed on November 12, 2013).
10.11C	Amendment No. 2 to Sitagliptin Catalyst Supply Agreement between Merck Sharp and Dohme Corp. and the Company dated as of February 25, 2015 (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2015, filed on May 7, 2015)
10.11D	Amendment No. 3 to Sitagliptin Catalysts Supply Agreement between Merck Sharp and Dohme Corp. and the Company dated as of December 17, 2015 .
10.12A†	License Agreement by and between Exela PharmSci, Inc. and the Company effective as of September 18, 2007 (incorporated by reference to Exhibit 10.26A to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2012, filed on April 2, 2013).
10.12B†	Amendment No. 1 to the License Agreement between Exela PharmSci, Inc. and the Company effective as of December 28, 2009 (incorporated by reference to Exhibit 10.26B to the Company's Annual Report on Form 10-K for the year ended December 31, 2012, filed on April 2, 2013) .
10.13+	Transition and Separation Agreement between the Company and Matthew B. Tobin dated as of December 4, 2013 (incorporated by reference to Exhibit 10.23 to the Company's Annual Report on Form 10-K for the year ended December 31, 2013, filed on March 13, 2014).
10.14†	Platform Technology Transfer, Collaboration and License Agreement by and between the Company and GlaxoSmithKline Intellectual Property Limited, effective as of July 10, 2014 (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 31, 2014, filed on November 6, 2014).
10.15+	Offer Letter Agreement by and between the Company and Gordon Sangster effective as of July 11, 2014 (incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 31, 2014, filed on November 6, 2014).
10.16+	

	Separation Agreement between David O'Toole and the Company effective as of July 9, 2014 (incorporated by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 31, 2014, filed on November 6, 2014).
10.17†	Platform Technology Transfer and License Agreement by and between the Company and Merck Sharp & Dohme Corp., dated as of August 3, 2015 (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 31, 2015, filed on November 6, 2015).
21.1	List of Subsidiaries.
23.1	Consent of BDO USA, LLP, independent registered public accounting firm
24.1	Power of Attorney (see signature page to this Annual Report on Form 10-K).
31.1	Certification of Principal Executive Officer Required Under Rule 13a-14(a) and 15d-14(a) of the Securities Exchange Act of 1934, as amended.

93

Exhibit No.	Description
31.2	Certification of Principal Financial Officer Required Under Rule 13a-14(a) and 15d-14(a) of the Securities Exchange Act of 1934, as amended.
32.1**	Certification of Principal Executive Officer and Principal Financial Officer Required Under Rule 13a-14(b) of the Securities Exchange Act of 1934, as amended, and 18 U.S.C. §1350.
101	The following materials from Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2014, formatted in Extensible Business Reporting Language (XBRL) includes: (i) Consolidated Balance Sheets at December 31, 2014 and December 31, 2013, (ii) Consolidated Statements of Income for the years ended December 31, 2014, December 31, 2013 and December 31, 2012, (iii) Consolidated Statements of Comprehensive Income for the years ended December 31, 2014, December 31, 2013 and December 31, 2012, (iv) Consolidated Statements of Cash Flows for the years ended December 31, 2014, December 31, 2013 and December 31, 2012, (v) Consolidated Statements of Stockholders' Equity for the years ended December 31, 2014, December 31, 2013 and December 31, 2012 and (vi) Notes to Consolidated Financial Statements.

+ Indicates a management contract or compensatory plan or arrangement.

† Confidential treatment has been granted for certain information contained in this exhibit. Such information has been omitted and filed separately with the Securities and Exchange Commission.

* Filed as exhibits to the registrant's Registration Statement on Form S-1 (File No. 333-164044), effective April 21, 2010, and incorporated herein by reference.

** Pursuant to Item 601(b)(32) of Regulation S-K this exhibit is furnished rather than filed with this report.

94