

Edgar Filing: Chan Phillip P. - Form 4

The option, representing a right to purchase a total of 100,155 shares, became exercisable per the following vesting schedule: fifty percent (50%) of the shares of common stock underlying the option vested on January 8, 2009, with the remaining fifty percent (50%) vesting at the discretion of the Issuer's Compensation Committee based on criteria including (but not limited to) success relative to (i) a timely completion of the Issuer's sepsis trial, (ii) raising capital for the Issuer, (iii) partnering and business development; provided, however, that, in no event shall the vesting of all of the remaining fifty percent (50%) occur later than January 1, 2010.

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.