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) November 16, 2020

CERECOR INC.
(Exact name of registrant as specified in its charter)

Delaware		
(State or other jurisdiction of incorporation)		
001-37590		**45-0705648**
(Commission File Number)		**(IRS Employer Identification No.)**

540 Gaither Road, Suite 400, Rockville, Maryland 20850
(Address of principal executive offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: (410) 522-8707

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 Par Value	CERC	Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☒

Item 1.01. **Entry into a Material Definitive Agreement.**

On November 16, 2020, Medgenics Medical Israel Ltd. ("Medgenics"), a subsidiary of Cerecor Inc. (the "Company"), entered into a sixth amendment to that certain Sponsored Research Agreement, dated as of November 12, 2014, by and between Medgenics and Children's Hospital of Philadelphia ("CHOP") (as amended, the "SRA") and a sixth amendment to that certain License Agreement, dated as of November 12, 2014, by and between Medgenics and CHOP (as amended, the "License Agreement"), which modified the term of the SRA and certain of Medgenics' exclusive rights under the License Agreement (collectively, the "Amendments"). Pursuant to the amended SRA, the term of the SRA is extended to January 15, 2021, and may be extended for additional terms ending on each of June 30, 2021, 2022 and 2023, if the Company provides written notice to CHOP of such extension, and a commitment to fund at set amounts, by January 15, 2021 (for the January 16, 2021 to June 30, 2021 term), March 30, 2021 (for the July 1, 2021 to June 30, 2022 term) and March 20, 2022 (for the July 1, 2022 to June 30, 2023 term). Pursuant to the amended License Agreement, the Company has the option to extend the term during which it is granted certain exclusive rights under the License Agreement to match the then-current term of the SRA. In addition, the License Agreement was amended to adjust the field in which Medgenics has exclusive rights and clarify payment obligations of Medgenics to CHOP in respect of the Company's anti-LIGHT monoclonal antibody, CERC-002. Pursuant to the terms of the Amendments, the Company is obligated to pay to CHOP (i) $125,000 within ten days of entry into the Amendments, (ii) $1,500,000 for sponsored research during each of the periods July 1, 2020 through January 15, 2021 and January 15, 2021 through June 30, 2021, (iii) $3,000,000 for each of the periods July 1, 2021 through June 30, 2022 and July 1, 2022 through June 30, 2023 and (iv) $125,000 under the License Agreement each time that the Company exercises its extension option.

The foregoing descriptions of the Amendments do not purport to be complete and are subject to and qualified in their entirety by reference to the full text of the Amendments, copies of which are filed as Exhibits 10.1 and 10.2 to this Current Report on Form 8-K.

Item 8.01. **Other Events**.

On November 13, 2020, the Company entered into an amendment to its existing License and Supply Agreement (the "Amended License and Supply Agreement") for supplying inventory of its commercialized product, Millipred®, an oral prednisolone indicated across a wide variety of inflammatory conditions with Watson Laboratories, Inc. ("Watson"), which is part of Teva Pharmaceutical Industries Ltd. The key terms of the Amended License and Supply Agreement include an extension of the Company's right to sell-off supplies of Millipred® product to a total period of thirty months from April 1, 2021 through September 30, 2023 and payment to Watson of 50% of the net profits from sales of the Millipred® product following each calendar quarter during the extended term.

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

(d) Exhibits.

Exhibit No.	Description
10.1	Amendment No. 6 to License Agreement, dated as of November 16, 2020, by and between Medgenics Medical Israel Ltd. and The Children's Hospital of Philadelphia.
10.2	Amendment No. 6 to Sponsored Research Agreement, dated as of November 16, 2020, by and between Medgenics Medical Israel Ltd. and The Children's Hospital of Philadelphia.

SIGNATURE

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

CERECOR INC.

Date: November 20, 2020

By: /s/ Christopher Sullivan
Christopher Sullivan
Interim Chief Financial Officer

Exhibit 10.1

Execution Copy

AMENDMENT NO. 6 TO LICENSE AGREEMENT

This **Amendment No. 6 to License Agreement** (this "***Amendment***") is entered into as of November 13, 2020 (the "***Amendment Date***"), and made effective as of July 1, 2020 (the "***Amendment Effective Date***"), by and between **Medgenics Medical Israel Ltd.** ("***Licensee***"), a company organized under the laws of the State of Israel and an indirect wholly owned subsidiary of Cerecor, Inc., a Delaware corporation ("***Cerecor***"), and **The Children's Hospital of Philadelphia**, a non-profit entity organized and existing under the laws of Pennsylvania ("***CHOP***"). CHOP and Licensee are sometimes referred to in this Amendment individually as a "***Party***" and collectively as the "***Parties***."

Whereas, CHOP and Licensee are parties to that certain License Agreement dated November 12, 2014, as amended by Amendment No. 1 to License Agreement effective on February 14, 2017, Amendment No. 2 to License Agreement effective on March 29, 2019, Amendment No. 3 to License Agreement effective as of June 28, 2019, Amendment No. 4 to the License Agreement effective as of October 18, 2019 ("***Amendment No. 4 to the License Agreement***"), and Amendment No. 5 to License Agreement effective as of November 12, 2019 (collectively, the "***License Agreement***");

Whereas, CHOP and Licensee are parties to that certain Sponsored Research Agreement dated November 12, 2014, as amended by Amendment No. 1 to Sponsored Research Agreement effective on December 18, 2015, Amendment No. 2 to Sponsored Research Agreement effective on February 16, 2017, Amendment No. 3 to Sponsored Research Agreement effective on March 29, 2019, Amendment No. 4 to Sponsored Research Agreement effective on June 28, 2019, and Amendment No. 5 to Sponsored Research Agreement effective on October 18, 2019 (collectively, the "***Existing SRA***");

Whereas, Licensee did not exercise its Extension Option (as described in and pursuant to Amendment No. 4 to the License Agreement) by June 30, 2020, and, on such date the Existing SRA expired, pursuant to which certain of Licensee's rights under the License Agreement also expired;

Whereas, CHOP and Licensee thereafter mutually agreed that Licensee may nonetheless exercise such expired Extension Option to extend the Exclusivity Period (as defined in the License Agreement) of the License Agreement and nonetheless extend the term of the Existing SRA until June 30, 2021, on the terms and conditions set forth herein;

Whereas, the Parties now wish to amend terms and conditions of the License Agreement, as set forth in this Amendment; and

Whereas, on the Amendment Date, the Parties are also entering into Amendment No. 6 to Sponsored Research Agreement effective as of July 1, 2020 ("***Amendment No. 6 to the SRA***") such that all references to the "***SRA***" below refer to the Existing SRA as amended by Amendment No. 6 to the SRA.

Now, Therefore, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties mutually agree as follows:

1. Amendment of Section 1 of Amendment No. 4 to License Agreement (Options to Extend Exclusivity Period).

(A) Extension of Current Exclusivity Period. No later than ten (10) days after the Amendment Date, Licensee shall pay CHOP an Extension Option fee of one hundred twenty-five thousand dollars ($125,000) ("**November 2020 Extension Option Fee**"). Upon timely payment of the November 2020 Extension Option Fee, Licensee's rights under Sections 3.1(i) and 5.2 of the License Agreement (the "**Exclusivity Rights**") shall be deemed to have continued in effect without pause or interruption. If Sponsor fails to timely pay the November 2020 Extension Option Fee, (a) the Exclusivity Rights shall be deemed and hereby are deemed to have expired effective June 30, 2020, and (b) Sponsor shall have no further rights in respect of the Exclusivity Rights, including under Section 1(B) of this Amendment. For avoidance of doubt, (i) upon any expiration or termination of the SRA, including expiration as a result of Sponsor's failure to pay the November 2020 Extension Option Fee pursuant to Section 1 of this Amendment, or (ii) if Licensee fails to exercise its Extension Option, the Exclusivity Rights will automatically terminate. For clarity, as of the Amendment Effective Date, any subsequent exercise of the Extension Option shall be subject to Sections 1(B) and 3(B) of this Amendment.

(B) Amendment of Section 1 of Amendment No. 4 to the License Agreement. Effective as of the Amendment Date, Section 1 of Amendment No. 4 to License Agreement is hereby amended and restated to read in its entirety as follows:

"1. Options to Extend Exclusivity Period. CHOP hereby grants to Licensee the right to extend the period of time during which (a) Licensee has the right to match proposals by commercial entities for sponsored research using the Rare and Orphan Disease Protocol Materials in the Licensed Field under Section 5.2 of the Agreement and (b) Licensee has exclusive rights to use the Rare and Orphan Disease Protocol Materials in the Licensed field pursuant to Section 3.1(i) of the Agreement until the expiration or early termination of the term of the Sponsored Research Agreement (each, an "**Extension Option**"). Each Extension Option is exercisable by Licensee (1) notifying CHOP in writing of its exercise of such Extension Option on the date Licensee notifies CHOP that it is extending the term of the SRA as set forth in Sections 3.1(c) or 3.1(d) of the Sponsored Research Agreement, as applicable and (2) paying CHOP One Hundred Twenty-Five Thousand Dollars ($125,000) no later than April 30, 2021 (in the case of an extension of the Sponsored Research Agreement until June 30, 2022 pursuant to Section 3.1(c) thereof) or April 30, 2022 (in the case of an extension of the Sponsored Research Agreement until June 30, 2023 pursuant to Section 3.1(d) thereof). The Parties expressly agree that the payments due in connection with exercise of the Extension Options are in respect of the rights referred to in clauses (a) and (b) above and not in respect of any of the Licensed Patent Rights. For clarity, Licensee's exercise of the Extension Option pursuant to this Section 1 shall not automatically extend the term of the Sponsored Research Agreement. Such term shall be extended in accordance with Section 3.1 of the Sponsored Research Agreement."

2. Amendment of Section 2 (Definitions).

(A) Amendment of Section 2.65, Rare and Orphan Diseases. Effective as of the Amendment Effective Date, Section 2.65 of the License Agreement is hereby amended and restated to read in its entirety as follows. Capitalized terms used but not otherwise defined in this Amendment have the meanings provided in the License Agreement.

"2.65 "**Rare and Orphan Diseases**" means: (i) all diseases having a prevalence of approximately 300,000 or fewer cases in the United States or 300,000 or fewer cases in the European Union and (1) that may be treated via immunological methods or (2) are cancer or inborn errors of metabolism; or (ii) following written agreement by the Parties pursuant to Section 3.3, an Orphan Subset Diseases."

(B) Amendment of Section 2.75, Sponsored Research Agreement. Effective as of the Amendment Effective Date, Section 2.75 of the License Agreement is hereby amended and restated to read in its entirety as follows.

"2.75 "**Sponsored Research Agreement**" means the sponsored research agreement between the Parties dated November 12, 2014, as amended to date."

(C) Clarification. For avoidance of doubt, all references to that certain sponsored research agreement between CHOP and Licensee dated November 12, 2014 in the License Agreement and any amendment thereto has always and hereby does refer to such agreement as amended to date.

3. Amendment of Section 3 (Grant of Rights).

(A) Amendment of Section 3.1, License Grant to Licensee. Effective as of the Amendment Effective Date, Section 3.1 of the License Agreement is hereby amended and restated to read in its entirety as follows.

"3.1 License Grant to Licensee.

CHOP hereby grants and Licensee accepts, subject to the terms and conditions of this Agreement, (i) an exclusive license, without the right to sublicense, to use the Rare and Orphan Disease Protocol Materials, subject to the terms and conditions of Section 3.7, (ii) an exclusive, sublicensable (subject to Section 4) license under the Licensed Patent Rights, (iii) a non-exclusive, sublicensable (subject to Section 4) license to use the Protocol Know How and (iv) a non-exclusive license, without the right to sublicense, to use the Non-Rare Disease Protocol Materials, in the case of each of the clauses (i) through (iv), to discover, develop, make, use, sell, offer for sale and import Licensed Processes and Licensed Products in the Licensed Field within the Licensed Territory.

Notwithstanding the foregoing or anything to the contrary in this Agreement, (a) Licensee may exercise its rights to the Licensed Patent Rights under Section

3.1(ii) solely in connection with Licensee's anti-LIGHT monoclonal antibody (mAB) project for inflammatory bowel disease, including severe pediatric onset of Crohn's disease (the "**Anti-LIGHT mAB Project**"); and (b) Licensee's rights to use Non-Rare Disease Protocol Materials pursuant to Section 3.1(iv) terminates upon the earlier of expiration or termination of the Sponsored Research Agreement."

(B) Addition of Section 3.7, Restrictions on the Exclusive License to Rare and Orphan Disease Protocol Materials. Effective as of the Amendment Effective Date, the following text is hereby added as Section 3.7 of the License Agreement.

"3.7 Restrictions on the Exclusive License to Rare and Orphan Disease Protocol Materials. Beginning on July 1, 2020, the Exclusivity Rights shall automatically expire on December 31, 2020. Such rights and obligations shall be extended beyond such date (i) if Licensee timely exercises its Extension Option (as defined in that certain Amendment No. 1 to License Agreement dated February 14, 2017 and further described in that certain Amendment No. 4 to License Agreement dated October 18, 2019 and Amendment No. 6 to License Agreement effective July 1, 2020), (ii) if Licensee extends the term of the Sponsored Research Agreement in accordance with Section 3.1 thereof, and (iii) subject to the remaining terms and conditions of this Section 3.7.

3.7.1 If Licensee, pursuant to Section 3.1(b) of the Sponsored Research Agreement, exercises its option to extend the term of the Sponsored Research Agreement through June 30, 2021 and exercises its Extension Option hereunder, then the Exclusivity Rights will continue and automatically terminate in whole as of June 30, 2021, subject to Section 3.7.2 if Licensee, by March 30, 2021, exercises its option pursuant to Section 3.1(c) of the Sponsored Research Agreement to extend the term of the Sponsored Research Agreement through June 30, 2022. For clarity, following such termination, Licensee shall have no right to use, access, disclose, or otherwise exploit any Rare and Orphan Disease Protocol Materials, and the Parties shall promptly discuss the wind-down of any ongoing activities related thereto, and the return or transfer of all such materials, samples, biospecimens, and related data to CHOP.

3.7.2 If Licensee, pursuant to Section 3.1(c) of the Sponsored Research Agreement, exercises its option to extend the term of the Sponsored Research Agreement through June 30, 2022 and exercises its Extension Option hereunder, then the Exclusivity Rights will continue and automatically terminate in whole as of June 30, 2022, subject to Section 3.7.3 if Licensee, by March 30, 2022, exercises its option pursuant to Section 3.1(d) of the Sponsored Research Agreement to extend the term of the Sponsored Research Agreement through June 30, 2023.

3.7.3 If Licensee, pursuant to Section 3.1(d) of the Sponsored Research Agreement, exercises its option to extend the term of the Sponsored Research Agreement through June 30, 2023 and exercises its Extension Option hereunder, then the Exclusivity Rights will continue and automatically terminate in whole as of June 30, 2023. For clarity, any extension of the Exclusivity Rights beyond June 30, 2023 shall occur solely upon the Parties' mutual written agreement.

4. Deletion of Section 10.3 (Disease Subfield).

Effective as of the Amendment Effective Date, Section 10.3 of the License Agreement is hereby amended and restated to read in its entirety as "INTENTIONALLY DELETED."

5. Effect of Payment Default.

If Licensee or an affiliate of Licensee, including Cerecor, fails to make any payment due under any CHOP Agreement, then, in addition to any applicable rights, obligations, or remedies set forth under the applicable agreement(s) or available at law or equity in connection with such payment default, the Exclusivity Rights will automatically terminate. For clarity, following such termination, Licensee shall have no right to use, access, disclose, or otherwise exploit any Rare and Orphan Disease Protocol Materials, and the Parties shall promptly discuss the wind-down of any ongoing activities related thereto and the return or transfer of all such materials, samples, biospecimens, and related data to CHOP.

6. ARRANGEMENT CONCERNING CERC-002.

The Parties agree that Licensee's anti-LIGHT monoclonal antibody product known as CERC-002 that is the subject of the Anti-LIGHT mAB project will be considered a Covered Licensed Product regardless of whether such product is covered by a Valid Claim of any of the Licensed Patent Rights, and as one of the results of the foregoing agreement, Licensee is required to pay the milestone payments and royalties set forth in Sections 6.3.1 (other than the first milestone payment tied to first dosing of the first patient in a Proof of Concept Clinical Trial) and 6.4.1 of the Agreement, respectively, in respect of CERC-002.

7. Representations and Warranties.

Licensee hereby represents and warrants to CHOP that, from June 1, 2020 to the Amendment Date, Licensee has not used, and, to its knowledge, no third party has used or had used the Rare and Orphan Disease Protocol Materials in any manner that violates applicable law or outside the scope of the terms and conditions of the License Agreement.

8. Single Instrument.

This Amendment and the License Agreement, as amended and modified by this Amendment, shall constitute and shall be construed as a single instrument. The provisions of the License Agreement, as amended and modified by the provisions of this Amendment, are incorporated herein by this reference and are hereby ratified and reaffirmed.

9. Counterparts.

This Amendment may be executed in counterparts, each of which shall be deemed an original document, and all of which, together with this writing, shall be deemed one instrument. This Amendment may be executed by electronic, facsimile or PDF signatures, which signatures shall have the same force and effect as original signatures.

Signature Page to Follow

In Witness Whereof, the Parties have executed and delivered this Amendment as of the Amendment Effective Date.

THE CHILDREN'S HOSPITAL OF PHILADELPHIA	MEDGENICS MEDICAL ISRAEL LTD.
By: /s/ Zev Sunleaf	By: /s/ Michael Cola
Name: Zev Sunleaf	Name: Michael Cola
Title: VP, Technology Transfer, Innovation and Research Contracts	Title: Chief Executive Officer

[Signature page to Amendment No. 6 of November 12, 2014 Medgenics Medical Israel, Ltd. License Agreement]

Exhibit 10.2

Execution Copy

AMENDMENT NO. 6 TO SPONSORED RESEARCH AGREEMENT

This **Amendment No. 6 to Sponsored research Agreement** (this "***Amendment***") is entered into as of November 13, 2020 (the "***Amendment Date***"), and made effective as of July 1, 2020 (the "***Amendment Effective Date***"), by and between **Medgenics Medical Israel Ltd.** ("***Sponsor***"), a company organized under the laws of the State of Israel and an indirect wholly owned subsidiary of Cerecor, Inc., a Delaware corporation ("***Cerecor***"), and **The Children's Hospital of Philadelphia**, a non-profit entity organized and existing under the laws of Pennsylvania ("***CHOP***"). CHOP and Sponsor are sometimes referred to in this Amendment individually as a "***Party***" or, collectively, as the "***Parties***."

Whereas, CHOP and Sponsor are parties to that certain Sponsored Research Agreement dated November 12, 2014, as amended by Amendment No. 1 to Sponsored Research Agreement effective on December 18, 2015, Amendment No. 2 to Sponsored Research Agreement effective on February 16, 2017, Amendment No. 3 to Sponsored Research Agreement effective on March 29, 2019, Amendment No. 4 to Sponsored Research Agreement effective on June 28, 2019, and Amendment No. 5 to Sponsored Research Agreement effective on October 18, 2019 (collectively, the "***SRA***");

Whereas, CHOP and Sponsor are parties to that certain License Agreement dated November 12, 2014, as amended by Amendment No. 1 to License Agreement effective on February 14, 2017, Amendment No. 2 to License Agreement effective on March 29, 2019, Amendment No. 3 to License Agreement effective as of June 28, 2019, Amendment No. 4 to License Agreement effective as of October 18, 2019 ("***Amendment No. 4 to the License Agreement***"), Amendment No. 5 to License Agreement effective as of November 12, 2019 (collectively, the "***Existing License Agreement***");

Whereas, Sponsor did not exercise its Extension Option (as described in and pursuant to Amendment No. 4 to the License Agreement) by June 30, 2020, and, on such date the SRA expired, pursuant to which certain of Sponsor's rights under the Existing License Agreement also expired;

Whereas, CHOP and Sponsor thereafter mutually agreed that Sponsor may nonetheless exercise such expired Extension Option to extend the Exclusivity Period (as defined in the Existing License Agreement) of the Existing License Agreement and nonetheless extend the term of the SRA until June 30, 2021, in each case on the terms and conditions set forth herein;

Whereas, the Parties now wish to amend the terms and conditions of the SRA as set forth in this Amendment; and

Whereas, on the Amendment Date, the Parties are also entering into Amendment No. 6 to License Agreement effective as of July 1, 2020 ("***Amendment No. 6 to the License Agreement***") such that all references to the "***License Agreement***" below refer to the Existing License Agreement as amended by Amendment No. 6 to the License Agreement.

Now, Therefore, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties mutually agree as follows:

1. Extension of Current SRA Term.

Upon timely payment of the November 2020 Extension Option Fee (as defined in Amendment No. 6 to the License Agreement) and execution of this Amendment No. 6 to the SRA, the SRA and Sponsor's rights under Sections 3.1(i) and 5.2 of the License Agreement (the "***Exclusivity Rights***") shall be deemed to have continued in effect without pause or interruption. If Sponsor fails to pay the November 2020 Extension Option Fee, (a) the SRA shall be deemed and hereby is deemed to have expired effective June 30, 2020, and (b) Sponsor shall have no further rights under the SRA, including under Section 2 of this Amendment. For avoidance of doubt, (i) upon any expiration or termination of the SRA, including expiration as a result of Sponsor's failure to pay the November 2020 Extension Option Fee or (ii) if Sponsor fails to exercise its Extension Option (as defined in the License Agreement), the Exclusivity Rights will automatically terminate. For clarity, as of the Amendment Effective Date, any subsequent extensions of the term of the SRA shall be subject to Section 3.1 of the SRA as amended by this Amendment.

2. Amendment of Section 3 (Term of Agreement).

(A) Amendment of Section 3.1, Term. Effective as of the Amendment Effective Date, Section 3.1 of the SRA is hereby amended and restated to read in its entirety as follows. Capitalized terms used but not otherwise defined in this Amendment have the meanings provided in the SRA.

"**3.1**. **Term**. Notwithstanding anything to the contrary herein, the term of this AGREEMENT shall begin on the EFFECTIVE DATE and shall end at 5pm Eastern Time on January 15, 2021. This AGREEMENT may be extended or renewed beyond such date as follows:

(a) The BUDGET that SPONSOR shall pay CHOP for the conduct of the RESEARCH PROGRAM during the period of July 1, 2020 through January 15, 2021 is equal to $1,500,000. CHOP shall issue to SPONSOR (i) an invoice for $1,250,000 of the BUDGET for each of the months of July, August, September, October and November 2020 promptly and (ii) an invoice in November 2020 for the remaining $250,000 of the BUDGET, and SPONSOR shall pay such amounts within thirty (30) days of receipt of each such invoice.

(b) SPONSOR has the option to extend the term of this AGREEMENT until June 30, 2021 by notifying CHOP in writing, no later than January 15, 2021, that SPONSOR will fund a BUDGET for sponsored research under this AGREEMENT in an amount greater than or equal to $1,500,000. SPONSOR shall pay such BUDGET in equal monthly installments from January 15, 2021 through June 30, 2021. During the period of January 15, 2021 through June 30, 2021, CHOP shall have no obligation to perform any research that is not described in the RESEARCH PROGRAM and covered by the BUDGET, and any additional research requested by SPONSOR shall be performed upon mutual written agreement of the Parties on a fee-for-service basis. If SPONSOR does not exercise such option by so notifying

CHOP by January 15, 2021, then this AGREEMENT will automatically terminate as of 5pm Eastern Time on January 15, 2021.

(c) If the term of the SRA is extended until June 30, 2021 pursuant to Section 3.1(b) above, SPONSOR has the option to extend the term of this AGREEMENT until June 30, 2022 by notifying CHOP in writing, no later than March 30, 2021, that SPONSOR will fund a BUDGET for sponsored research under this AGREEMENT in an amount greater than or equal to $3,000,000. SPONSOR shall pay such BUDGET in equal monthly installments from July 1, 2021 through June 30, 2022. If SPONSOR does not exercise such option by so notifying CHOP by March 30, 2021, then this AGREEMENT will automatically terminate as of June 30, 2021. For the avoidance of doubt, the right to extend this AGREEMENT for the period from July 1, 2021 through June 30, 2022 is contingent upon SPONSOR having extended this AGREEMENT for the period of January 15, 2021 through June 30, 2021 pursuant to Section 3.1(b).

(d) If the term of the SRA is extended until June 30, 2022 pursuant to Section 3.1(c) above, SPONSOR has the option to extend the term of this AGREEMENT until June 30, 2023 by notifying CHOP in writing, no later than March 30, 2022, that SPONSOR will fund a BUDGET for sponsored research under this AGREEMENT in an amount greater than or equal to $3,000,000. SPONSOR shall pay such BUDGET in equal monthly installments from July 1, 2022 through June 30, 2023. If SPONSOR does not exercise such option by so notifying CHOP by March 30, 2022, then this AGREEMENT will automatically terminate as of June 30, 2022. For the avoidance of doubt, the right to extend this AGREEMENT for the period from July 1, 2022 through June 30, 2023 is contingent upon SPONSOR having extended this AGREEMENT for the period of July 1, 2021 through June 30, 2022 pursuant to Section 3.1(c).

(e) Subject to the foregoing of this Section 3.1, any extension of the term of this AGREEMENT beyond June 30, 2023 will be at CHOP's sole discretion. For clarity, if CHOP does not agree, at its sole discretion to extend the term of the SRA beyond June 30, 2023, SPONSOR's rights under Sections 3.1(i) and 5.2 of the License Agreement will automatically terminate."

3. Amendment of Section 4.2 (Timing of Payments).

Effective as of the Amendment Effective Date, Section 4.3 of the SRA is hereby amended and restated by adding the following sentence to the end of such Section.

"In any event, SPONSOR shall pay all amounts owed hereunder within thirty (30) days following the date of each invoice for such amounts."

4. RESEARCH PROGRAM.

Effective as of the Amendment Effective Date, the RESEARCH PROGRAM for the period ending December 31, 2020 is as described in Attachment A attached to this Amendment.

5. Representations and Warranties.

Sponsor hereby represents and warrants to CHOP that, from June 1, 2020 to the Amendment Date, Sponsor has not, and to its knowledge, no third party has or had exercised any rights or obligations granted to Sponsor under the SRA in a manner that violates applicable law or outside the scope of the terms and conditions of the SRA.

6. Single Instrument.

This Amendment and the SRA, as amended and modified by this Amendment, shall constitute and shall be construed as a single instrument. The provisions of the SRA, as amended and modified by the provisions of this Amendment, are incorporated herein by this reference and are hereby ratified and reaffirmed.

7. Counterparts.

This Amendment may be executed in counterparts, each of which shall be deemed an original document, and all of which, together with this writing, shall be deemed one instrument. This Amendment may be executed by electronic, facsimile or PDF signatures, which signatures shall have the same force and effect as original signatures.

Signature Page to Follow

In Witness Whereof, the Parties have executed and delivered this Amendment as of the Amendment Effective Date.

THE CHILDREN'S HOSPITAL OF PHILADELPHIA

By: /s/ Charles Bartunek

Name: Charles Bartunek

Title: Director, Office of Collaborative and Corporate Research Contracts

MEDGENICS MEDICAL ISRAEL LTD.

By: /s/ Michael Cola

Name: Michael Cola

Title: Chief Executive Officer

Attachment A
Research Program Description

Scope Of Work

The purpose of this program is to perform sponsored research at the Center for Applied Genomics (CAG) at The Children's Hospital of Philadelphia (CHOP) to support existing and future drug development programs of SPONSOR and Cerecor in the areas of immunology, cancer and inborn error of metabolism in the LICENSED FIELD. As mutually agreed by the Parties from time to time, CAG will work diligently to further biomarker research in support of existing and future programs of SPONSOR and Cerecor and develop and validate new program opportunities within the LICENSED FIELD as follows:

1. CAG will perform genomics work, genotyping, sequencing of DNA and RNA and perform protein measurements and cell based analyses including FACS in support of biomarkers and new drug targets in the LICENSED FIELD.
2. CAG will continue to identify, recruit and expand the patient populations in the LICENSED FIELD.
3. CAG will leverage biobanked samples for cytokine and other biomarker measurements as appropriate to support these programs in the LICENSED FIELD.
4. CAG will perform phenotype analysis leveraging EMR data from all available sources (including CAG collaborators) as appropriate to inform genotype/phenotype relationships in the LICENSED FIELD.
5. CAG will conduct translational research experiments including but not limited to cell based assays, zebrafish and mouse studies and iPSC work as appropriate in support of new target validation and validation of new biomarkers in the LICENSED FIELD.
6. CAG will update SPONSOR weekly on research development and provide written quarterly research reports.
7. CAG will support the development programs of SPONSOR and Cerecor in the LICENSED FIELD by providing analyses, research reports and reviews of documents required for regulatory submissions such as OOPD, PRDD, IND, NDS/BLA/MAA as agreed by SPONSOR and CHOP.
8. If requested by SPONSOR in writing, CAG/CHOP will reasonably assist with data analysis of data generated for SPONSOR or Cerecor by third-party vendors using CAG/CHOP samples in the LICENSED FIELD.
9. CAG/CHOP will provide SPONSOR with non-confidential information that CAG/CHOP has access to, is not restricted from sharing and believes is relevant to the activities conducted hereunder in the LICENSED FIELD.