

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported): December 27, 2022 (December 22, 2022)

ALDEYRA THERAPEUTICS, INC.
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36332
(Commission
File No.)

20-1968197
(IRS Employer
Identification No.)

131 Hartwell Avenue, Suite 320
Lexington, MA 02421
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (781) 761-4904

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

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 per share	ALDX	The Nasdaq Stock Market LLC

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 December 22, 2022, Aldeyra Therapeutics, Inc. (“Aldeyra” or the “Company”) entered into the Second Amendment (the “Second Amendment”) to Loan and Security Agreement, which is effective as of December 31, 2022 (the “Effective Date”) and amended that certain Loan and Security Agreement, dated as of March 25, 2019, by and among the Company, Helio Vision, LLC, the several banks and other financial institutions or entities from time to time parties thereto (the “Lenders”) and Hercules Capital, Inc., in its capacity as administrative agent and collateral agent for itself and the Lenders (the “Original Loan Agreement” and as previously amended and as amended by the Second Amendment, the “Loan Agreement”).

The Second Amendment makes certain changes to the Loan Agreement, including, among other things, (i) extending the expiration of the period in which interest-only payments on borrowings under the Loan Agreement are made from May 1, 2023 to May 1, 2024; (ii) extending the Term Loan Maturity Date (as defined in the Loan Agreement) from October 1, 2023 to October 1, 2024; (iii) extending the availability of the fourth term loan tranche commitment of \$20 million from May 1, 2023 to May 1, 2024; and (iv) amending the Prepayment Charge (as defined in the Loan Agreement) to equal 0.75% of the amount prepaid during the 12-month period following the Effective Date, and 0% thereafter. In addition, a supplemental end of term charge of \$292,500 shall be due on the earlier of (A) Term Loan Maturity Date, as amended, or (B) repayment of the outstanding Advances. The existing end of term charge of \$1,042,500 remains due on the earlier of (A) October 1, 2023 or (B) repayment of the outstanding Advances. The ability to draw the fourth term loan tranche commitment remains conditioned on approval by the Lenders’ investment committee.

The foregoing summary of the Original Loan Agreement and the Second Amendment does not purport to be complete and is qualified in its entirety by the complete text of the Original Loan Agreement and the Second Amendment, which are filed as Exhibit 10.1 and 10.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

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

The information provided in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 8.01. Other Events.

Based on its current operating plans, as a result of the Second Amendment disclosed in Item 1.01 above, Aldeyra believes that its existing cash, cash equivalents, and marketable securities will now be sufficient to fund the Company into the second half of 2024. The current operating plan and use of funds includes initial commercialization and launch plans for reproxalap and ADX-2191, if approved; and continued early and late-stage development of the Aldeyra’s product candidates in ocular and systemic immune-mediated diseases.

Various statements contained in this Current Report on Form 8-K are “*forward-looking* statements” under the securities laws, including, but not limited to, statements regarding Aldeyra’s operating plans and expectations regarding the sufficiency and uses of its existing cash, cash equivalents, and marketable securities. In some cases, you can identify *forward looking* statements by terms such as, but not limited to, “may,” “might,” “will,” “objective,” “intend,” “should,” “could,” “can,” “would,” “expect,” “believe,” “anticipate,” “project,” “on track,” “scheduled,” “target,” “design,” “estimate,” “predict,” “potential,” “aim,” “plan” or the negative of these terms, and similar expressions intended to identify *forward-looking* statements. Such *forward-looking* statements are based upon current expectations that involve risks, changes in circumstances, assumptions, and uncertainties.

Important factors that could cause actual results to differ materially from those reflected in Aldeyra's *forward-looking* statements include, among others, the timing of enrollment, commencement and completion of Aldeyra's clinical trials, the timing and success of preclinical studies and clinical trials conducted by Aldeyra and its development partners; delay in or failure to obtain regulatory approval of Aldeyra's product candidates, including as a result of the FDA not accepting Aldeyra's regulatory filings, requiring additional clinical trials or data prior to review or approval of such filings; the ability to maintain regulatory approval of Aldeyra's product candidates, and the labeling for any approved products; the risk that prior results, such as signals of safety, activity, or durability of effect, observed from preclinical or clinical trials, will not be replicated or will not continue in ongoing or future studies or clinical trials involving Aldeyra's product candidates; the scope, progress, expansion, and costs of developing and commercializing Aldeyra's product candidates; the current and potential future impact of the COVID-19 pandemic on Aldeyra's business, results of operations, and financial position; uncertainty as to Aldeyra's ability to commercialize (alone or with others) and obtain reimbursement for Aldeyra's product candidates following regulatory approval, if any; the size and growth of the potential markets and pricing for Aldeyra's product candidates and the ability to serve those markets; Aldeyra's expectations regarding Aldeyra's expenses and revenue, the sufficiency or use of Aldeyra's cash resources and needs for additional financing; the rate and degree of market acceptance of any of Aldeyra's product candidates; Aldeyra's expectations regarding competition; Aldeyra's anticipated growth strategies; Aldeyra's ability to attract or retain key personnel; Aldeyra's limited sales and marketing infrastructure; Aldeyra's ability to establish and maintain development partnerships; Aldeyra's ability to successfully integrate acquisitions into its business; Aldeyra's expectations regarding federal, state, and foreign regulatory requirements; political, economic, legal, social, and health risks, including the COVID-19 pandemic and subsequent public health measures, and war or other military actions, that may affect Aldeyra's business or the global economy; regulatory developments in the United States and foreign countries; Aldeyra's ability to obtain and maintain intellectual property protection for its product candidates; the anticipated trends and challenges in Aldeyra's business and the market in which it operates; and other factors that are described in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of Aldeyra's Annual Report on Form 10-K for the year ended December 31, 2021, and Aldeyra's Quarterly Report on Form 10-Q for the quarter ended September 30, 2022, which are on file with the Securities and Exchange Commission (SEC) and available on the SEC's website at <https://www.sec.gov/>. In addition to the risks described above and in Aldeyra's other filings with the SEC, other unknown or unpredictable factors also could affect Aldeyra's results. No *forward-looking* statements can be guaranteed and actual results may differ materially from such statements. The information conveyed this Current Report on Form 8-K is provided only as of the date hereof, and Aldeyra undertakes no obligation to update any *forward-looking* statements included herein on account of new information, future events, or otherwise, except as required by law.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Loan and Security Agreement, dated as of March 25, 2019, by and among the Registrant, certain subsidiaries of the Registrant from time to time party thereto, the several banks and other financial institutions or entities from time to time parties thereto and Hercules Capital, Inc. (filed as Exhibit 10.1 to the Registrant's Current Report on Form 8-K (as filed on March 26, 2019, and incorporated herein by reference))
10.2	Second Amendment to Loan and Security Agreement, dated December 22, 2022 and effective as of December 31, 2022, by and among Aldeyra Therapeutics, Inc., Helio Vision, LLC, the several banks and other financial institutions or entities from time to time parties thereto and Hercules Capital, Inc.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

ALDEYRA THERAPEUTICS, INC.

ALDEYRA THERAPEUTICS, INC.

By: /s/ Todd C. Brady

Name: Todd C. Brady M.D., Ph.D.

Title: Chief Executive Officer

Dated December 27, 2022

SECOND AMENDMENT TO LOAN AND SECURITY AGREEMENT

THIS SECOND AMENDMENT TO LOAN AND SECURITY AGREEMENT (this "Amendment"), dated as of December 22, 2022, and effective as of December 31, 2022 (the "Second Amendment Effective Date"), is entered into by and among ALDEYRA THERAPEUTICS INC., a Delaware corporation ("Aldeyra"), Helio Vision, LLC, a Delaware limited liability company, and each of Aldeyra's Qualified Subsidiaries (hereinafter collectively referred to as the "Borrower"), the several banks and other financial institutions or entities from time to time parties to the Loan Agreement (as defined below) (collectively, referred to as "Lender") and HERCULES CAPITAL, INC., a Maryland corporation, in its capacity as administrative agent and collateral agent for itself and Lender (in such capacity, "Agent").

Borrower, Lender and Agent are parties to that certain Loan and Security Agreement, dated as of March 25, 2019 (the "Original Loan Agreement"; the Original Loan Agreement, as amended by the First Amendment to Loan and Security Agreement dated April 20, 2021 the "Existing Loan Agreement"; and the Existing Loan Agreement, as amended by this Amendment and as further amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"). Borrower has requested that Agent and Lender agree to certain amendments to the Loan Agreement. Agent and Lender have agreed to such request, subject to the terms and conditions hereof.

Accordingly, the parties hereto agree as follows:

SECTION 1 Definitions; Interpretation.

(a) **Terms Defined in Loan Agreement.** All capitalized terms used in this Amendment (including in the recitals hereof) and not otherwise defined herein shall have the meanings assigned to them in the Loan Agreement.

(b) **Rules of Construction.** The rules of construction that appear in Section 1.1 of the Loan Agreement shall be applicable to this Amendment and are incorporated herein by this reference.

SECTION 2 Amendments to the Loan Agreement.

(a) Upon satisfaction of the conditions set forth in Section 3 hereof, the Existing Loan Agreement is hereby amended as follows:

(i) **New Definitions.** The following definitions are added to Section 1.1 in their proper alphabetical order:

"End of Term Charge I" means \$1,042,500.

"End of Term Charge II" means \$292,500.

"Second Amendment Effective Date" means December 31, 2022.

(ii) **Amended and Restated Definitions.** The following definitions are hereby amended and restated as follows:

"Amortization Date" means May 1, 2024.

"End of Term Charge" means, collectively, End of Term Charge I and End of Term Charge II.

"Term Loan Maturity Date" means October 1, 2024.

(iii) **Section 2.5.** Section 2.5 is hereby amended and restated as follows:

“Prepayment. At its option upon at least five (5) Business Days prior written notice to Agent, Borrower may prepay all, but not less than all, of the outstanding Advances by paying the entire principal balance, all accrued and unpaid interest thereon, plus all unpaid fees and other amounts owing under the Loan Documents at such time (including, for the avoidance of doubt, any unpaid and outstanding End of Term Charge), together with a prepayment charge equal to the following percentage of the Advance amount being prepaid: if such Advance amounts are prepaid in any of the first twelve (12) months following the Second Amendment Effective Date, 0.75% (the “Prepayment Charge”); and thereafter, 0.0%. Borrower agrees that the Prepayment Charge is a reasonable calculation of Lender’s lost profits in view of the difficulties and impracticality of determining actual damages resulting from an early repayment of the Advances. Borrower shall prepay the outstanding amount of all principal and accrued interest through the prepayment date and the Prepayment Charge upon the occurrence of a Change in Control. Notwithstanding the foregoing, Agent and Lender agree to waive the Prepayment Charge if Agent and Lender (in its sole and absolute discretion) agree in writing to refinance the Advances prior to the Term Loan Maturity Date.”

(iv) Section 2.6. Section 2.6 is hereby amended and restated as follows:

“End of Term Charge.

(a) On the earliest to occur of (i) October 1, 2023, (ii) the date that Borrower prepays the outstanding Secured Obligations (other than any inchoate indemnity obligations and any other obligations which, by their terms, are to survive the termination of this Agreement) in full, or (iii) the date that the Secured Obligations become due and payable, Borrower shall pay Lender the End of Term Charge I. Notwithstanding the required payment date of such charge, it shall be deemed earned by Lender as of the Closing Date.

(b) On the earliest to occur of (i) the Term Loan Maturity Date, (ii) the date that Borrower prepays the outstanding Secured Obligations (other than any inchoate indemnity obligations and any other obligations which, by their terms, are to survive the termination of this Agreement) in full, or (iii) the date that the Secured Obligations become due and payable, Borrower shall pay Lender the End of Term Charge II. Notwithstanding the required payment date of such charge, it shall be deemed earned by Lender as of the Second Amendment Effective Date.”

(v) Section 2.7. The last sentence of Section 2.7 is hereby amended and restated as follows:

“Borrower expressly acknowledges that their agreement to pay each of the Prepayment Charge and the End of Term Charge to Lender as herein described was on the Closing Date and the Second Amendment Effective Date and continues to be a material inducement to Lender to provide the Term Loans.”

(vi) Schedule 1.1. Schedule 1.1 is hereby amended and restated in its entirety as set forth in Annex I attached hereto.

(b) **References Within Existing Loan Agreement.** Each reference in the Existing Loan Agreement to “this Agreement” and the words “hereof,” “herein,” “hereunder,” or words of like import, shall mean and be a reference to the Existing Loan Agreement as amended by this Amendment.

SECTION 3 Conditions of Effectiveness. The effectiveness of Section 2 of this Amendment shall be subject to the satisfaction of each of the following conditions precedent:

(a) Borrower shall have paid (i) all invoiced costs and expenses then due in accordance with Section 5(e) of this Amendment, and (ii) all other fees, costs and expenses, if any, due and payable as of the date hereof under the Loan Agreement.

(b) Agent shall have received:

- (i) this Amendment, executed by Agent, Lender and Borrower; and
- (ii) such other documents as Agent may reasonably request.

(c) On the date hereof and the Second Amendment Effective Date, after giving effect to the amendment of the Existing Loan Agreement contemplated hereby, there exist no Events of Default or events that with the passage of time would result in an Event of Default.

SECTION 4 Representations and Warranties. To induce Agent and Lender to enter into this Amendment, each Borrower hereby confirms, as of the date hereof and the Second Amendment Effective Date, that (a) the representations and warranties made by it in Section 5 of the Loan Agreement and in the other Loan Documents are true and correct in all material respects; *provided, however*, that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof provided, further, that to the extent such representations and warranties by their terms expressly relate only to a prior date such representations and warranties shall be true and correct as of such prior date; (b) there has not been and there does not exist a Material Adverse Effect; (c) other than as updated on Exhibit A attached hereto that the information included in the Perfection Certificate delivered to Agent on the Closing Date (and as amended through the date hereto) remains true and correct; (d) Agent has and shall continue to have valid, enforceable and perfected first-priority liens, subject only to Permitted Liens, on and security interests in the Collateral and all other collateral heretofore granted by Borrower to Agent, pursuant to the Loan Documents or otherwise granted to or held by Agent; (e) the agreements and obligations of Borrower contained in the Loan Documents and in this Amendment constitute the legal, valid and binding obligations of Borrower, enforceable against Borrower in accordance with their respective terms, except as the enforceability thereof may be limited by bankruptcy, insolvency or other similar laws of general application affecting the enforcement of creditors' rights or by the application of general principles of equity; (f) the execution, delivery and performance of this Amendment by Borrower will not violate any law, rule, regulation, order, contractual obligation or organizational document of Borrower and will not result in, or require, the creation or imposition of any lien, claim or encumbrance of any kind on any of its properties or revenues; and (g) no Event of Default has occurred and is continuing.

SECTION 5 Miscellaneous.

(a) Loan Documents Otherwise Not Affected; Reaffirmation; No Novation.

(i) Except as expressly amended pursuant hereto or referenced herein, the Existing Loan Agreement and the other Loan Documents shall remain unchanged and in full force and effect and are hereby ratified and confirmed in all respects. Lender's and Agent's execution and delivery of, or acceptance of, this Amendment shall not be deemed to create a course of dealing or otherwise create any express or implied duty by any of them to provide any other or further amendments, consents or waivers in the future.

(ii) Each Borrower hereby expressly (1) reaffirms, ratifies and confirms its Secured Obligations under the Existing Loan Agreement and the other Loan Documents, (2) reaffirms, ratifies and confirms the grant of security under Section 3.1 of the Existing Loan Agreement, (3) reaffirms that such grant of security in the Collateral secures all Secured Obligations under the Existing Loan Agreement, including without limitation any Term Loans funded on or after the date hereof, as of the date hereof, and with effect from (and including) the date hereof and the Second Amendment Effective Date, such grant of security in the Collateral: (x) remains in full force and effect notwithstanding the amendments expressly referenced herein; and (y) secures all Secured Obligations under the Existing Loan Agreement, as amended by this Amendment, and the other Loan Documents, and (4) agrees that the Existing Loan Agreement and each other Loan Document shall remain in full force and effect following any action contemplated in connection herewith.

(iii) This Amendment is not a novation and the terms and conditions of this Amendment shall be in addition to and supplemental to all terms and conditions set forth in the Loan Documents. Nothing in this Amendment is intended, or shall be construed, to constitute an accord and satisfaction of Borrower's Secured Obligations under or in connection with the Existing Loan Agreement and any other Loan Document or to modify, affect or impair the perfection or continuity of Agent's security interest in, (on behalf of itself and Lender) security titles to or other liens on any Collateral for the Secured Obligations.

(b) **Conditions.** For purposes of determining compliance with the conditions specified in Section 3, each Lender that has signed this Amendment shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to Lender unless Agent shall have received notice from Lender prior to the Second Amendment Effective Date specifying its objection thereto.

(c) **Release.** In consideration of the agreements of Agent and Lender contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Borrower, on behalf of itself and its successors, assigns, and other legal representatives, hereby fully, absolutely, unconditionally and irrevocably releases, remises and forever discharges Agent and Lender, and each of their successors and assigns, and their present and former shareholders, affiliates, subsidiaries, divisions, predecessors, directors, officers, attorneys, employees, agents and other representatives (Agent, Lender and all such other persons being hereinafter referred to collectively as the “Releasees” and individually as a “Releasee”), of and from all demands, actions, causes of action, suits, covenants, contracts, controversies, agreements, promises, sums of money, accounts, bills, reckonings, damages and any and all other claims, counterclaims, defenses, rights of set-off, demands and liabilities whatsoever of every name and nature, known or unknown, suspected or unsuspected, both at law and in equity, which Borrower, or any of its successors, assigns, or other legal representatives may now or hereafter own, hold, have or claim to have against the Releasees or any of them for, upon, or by reason of any circumstance, action, cause or thing whatsoever which arises at any time on or prior to the Second Amendment Effective Date for or on account of, or in relation to, or in any way in connection with the Loan Agreement, or any of the other Loan Documents or the transactions thereunder or related thereto. Each Borrower understands, acknowledges and agrees that the release set forth above may be pleaded as a full and complete defense and may be used as a basis for an injunction against any action, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such release. Each Borrower agrees that no fact, event, circumstance, evidence or transaction which could now be asserted or which may hereafter be discovered shall affect in any manner the final, absolute and unconditional nature of the release set forth above. The provisions of this section shall survive payment in full of the Secured Obligations, full performance of all the terms of this Amendment and the other Loan Documents.

(d) **No Reliance.** Borrower hereby acknowledges and confirms to Agent and Lender that each such Borrower is executing this Amendment on the basis of its own investigation and for its own reasons without reliance upon any agreement, representation, understanding or communication by or on behalf of any other Person.

(e) **Costs and Expenses.** Borrower agrees to pay to Agent on the date hereof the reasonable and documented out-of-pocket costs and expenses of Agent and Lender party hereto, and the reasonable and documented fees and disbursements of counsel to Agent and Lender party hereto in connection with the negotiation, preparation, execution and delivery of this Amendment and any other documents to be delivered in connection herewith on the date hereof.

(f) **Binding Effect.** This Amendment binds and is for the benefit of the successors and permitted assigns of each party.

(g) **Governing Law.** This Amendment and the other Loan Documents shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, excluding conflict of laws principles that would cause the application of laws of any other jurisdiction.

(h) **Complete Agreement; Amendments.** This Amendment and the Loan Documents represent the entire agreement about this subject matter and supersede prior negotiations or agreements with respect to such subject matter. All prior agreements, understandings, representations, warranties, and negotiations between the parties about the subject matter of this Amendment and the Loan Documents merge into this Amendment and the Loan Documents.

(i) **Severability of Provisions.** Each provision of this Amendment is severable from every other provision in determining the enforceability of any provision.

(j) **Counterparts.** This Amendment may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, is an original, and all taken together, constitute one Amendment. Delivery of an executed counterpart of a signature page of this Amendment by facsimile, portable document format (.pdf) or other electronic transmission will be as effective as delivery of a manually executed counterpart hereof.

(k) **Loan Documents.** This Amendment and the documents related thereto shall constitute Loan Documents.

(l) **Electronic Execution of Certain Other Documents.** The words “execution,” “execute,” “signed,” “signature,” and words of like import in or related to any document to be signed in connection with this Amendment and the transactions contemplated hereby (including without limitation assignments, assumptions, amendments, waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act or any other similar state laws based on the Uniform Electronic Transactions Act.

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IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment, as of the date first above written.

BORROWER:

ALDEYRA THERAPEUTICS, INC.

Signature: /s/ Bruce Greenberg_____

Print Name: Bruce Greenberg

Title: Interim Chief Financial Officer

HELIO VISION, LLC

Signature: /s/ Todd C. Brady_____

Print Name: Todd C. Brady, M.D., Ph.D.

Title: Chief Executive Officer, President & Secretary

[SIGNATURES CONTINUE ON THE NEXT PAGE]

[Signature Page to Second Amendment to Loan and Security Agreement]

AGENT:

HERCULES CAPITAL, INC.

Signature: /s/ Jennifer Choe

Print
Name: Jennifer Choe

Title: Associate General Counsel

LENDER:

HERCULES CAPITAL, INC.

Signature: /s/ Jennifer Choe

Print
Name: Jennifer Choe

Title: Associate General Counsel

[Signature Page to Second Amendment to Loan and Security Agreement]

SCHEDULE 1.1
COMMITMENTS

LENDER	TRANCHE	TERM COMMITMENT
Hercules Capital, Inc.	Tranche I-A	\$0*
Hercules Capital, Inc.	Tranche I-B	\$15,000,000
Hercules Capital, Inc.	Tranche II	\$0*
Hercules Capital, Inc.	Tranche III	\$0*
Hercules Capital, Inc.	Tranche IV	\$20,000,000**
TOTAL COMMITMENTS		\$35,000,000

*Tranche I-A, Tranche II and Tranche III are no longer available to be drawn per the terms of the Agreement.

**Funding of Tranche IV is subject to approval by Lender's investment committee in its sole and unfettered discretion.

AMENDED AND RESTATED HERCULES CAPITAL PERFECTION CERTIFICATE