THIS WARRANT AND THE UNDERLYING SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “*ACT*”), OR UNDER THE SECURITIES LAWS OF ANY STATE. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS IN ACCORDANCE WITH APPLICABLE REGISTRATION REQUIREMENTS OR AN EXEMPTION THEREFROM. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE ISSUER THAT SUCH OFFER, SALE, TRANSFER, PLEDGE OR HYPOTHECATION OTHERWISE COMPLIES WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS. THIS WARRANT MUST BE SURRENDERED TO THE COMPANY OR ITS TRANSFER AGENT AS A CONDITION PRECEDENT TO THE SALE, TRANSFER, PLEDGE OR HYPOTHECATION OF ANY INTEREST IN ANY OF THE SECURITIES REPRESENTED HEREBY.

WARRANT  
DATED AS OF \_\_\_\_\_\_\_, 2013

This certifies that \_\_\_\_\_\_\_\_\_\_\_\_\_or its assigns (the “Holder”)for value received, shall be entitled to purchase from \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “Company”)*,* that number of equity securities (the “Equity Securities”) that equal three percent (some number of shares) of the Company’s Fully-Diluted Capitalization, at the Exercise Price set forth below, at any time, or from time to time as indicated in Section 1, below, up to and including the earlier of (i) 5:00 p.m. California time on the fifth anniversary from the date of this Warrant, (ii) immediately before the closing, in one or a series of related transactions, of a merger of the Company with or into another entity (if after such sale or merger the holders of a majority of the Company’s voting securities before the transaction or series of related transactions do not hold a majority of the voting securities of the surviving or acquiring entity and the securities to be issued to the holders of the Company are traded on a national securities exchange), and (iii) immediately before the closing of the first registered public offering of the Company’s Equity Securities pursuant to a firm commitment underwriting (the “Expiration Date”)*,* upon the surrender to the Company at its principal place of business (or at such other location as the Company may advise the Holder in writing) of this Warrant with a properly endorsed Subscription Form in substantially the form attached hereto duly completed and signed and, if applicable, upon payment in cash or by check of the aggregate Exercise Price for the number of Equity Securities for which this Warrant is being exercised determined in accordance with the provisions hereof. For purposes of this Warrant, “Fully-Diluted Capitalization” shall mean the aggregate issued and outstanding Equity Securities, including any Equity Securities reserved for grant under any option plans of the Company and assuming conversion or exercise of all outstanding options, warrants (including this Warrant) and other convertible securities. The Company’s Fully-Diluted Capitalization shall be measured as of immediately following the last closing of the next Qualified Equity Financing occurring after the issuance date of this Warrant; provided however, that if the Warrant is exercised prior to, and not in connection with, the next Qualified Equity Financing then the Fully-Diluted Capitalization of the Company shall be measured as of the first exercise (whether partial or full) of this Warrant. For purposes of this Warrant, “Qualified Equity Financing” shall mean a transaction of series of related transactions pursuant to which the Company issues and sells Equity Securities, with the purpose of raising capital, for aggregate proceeds of at least $100,000 (excluding all amounts received upon conversion or cancellation of indebtedness). For purposes of this Warrant, the exercise price for the Equity Securities (the “Exercise Price”) shall be the price per share or unit of the Equity Securities sold to investors in the next Qualified Equity Financing occurring after the issuance date of this Warrant; provided, however, that if the Warrant is exercised prior to, and not in connection with, the next Qualified Equity Financing, then the exercise price for the Equity Securities shall be the quotient obtained by dividing $1,000,000 by the Fully-Diluted Capitalization of the Company as of immediately following the first exercise (whether partial or full) of this Warrant. The term “Warrant” as used herein shall include this Warrant and any warrants delivered in substitution or exchange therefor as provided herein.

This Warrant is subject to the following terms and conditions:

1. Exercise; Issuance of Certificates; Payment for Equity Securities.
   1. General. This Warrant is exercisable at the option of the Holder hereof at any time or from time to time, from the date hereof up to the Expiration Date for all or any part of the Equity Securities. The Company agrees that the Equity Securities purchased under this Warrant shall be and are deemed to be issued to the Holder hereof as the record owner of such Equity Securities as of the close of business on the date on which this Warrant shall have been surrendered, properly endorsed, the completed, executed Form of Subscription delivered and payment made for such Equity Securities. Equity Securities are not currently certificated; but if at some future date Equity Securities become certificated, Certificates for the Equity Securities so purchased, together with any other securities or property to which the Holder is entitled upon such exercise, shall be delivered to the Holder by the Company at the Company’s expense within a reasonable time after the rights represented by this Warrant have been so exercised, and in any event, within twenty (20) days of such exercise. In case of a purchase of less than all the Equity Securities which may be purchased under this Warrant, the Company shall cancel this Warrant and execute and deliver a new Warrant or Warrants of like tenor for the balance of the Equity Securities purchasable under the Warrant surrendered upon such purchase to the Holder hereof within a reasonable time. Each Equity Security so delivered shall be in such denominations of Equity Securities as may be requested by the Holder hereof and shall be registered in the name designated by such Holder.
   2. Net Issue Exercise.
      1. In lieu of exercising this Warrant via cash payment, the Holder may elect to receive Equity Securities equal to the value of this Warrant (or the portion thereof being canceled) by surrender of this Warrant to the Company together with notice of such election, in which event the Company shall issue to the Holder a number of Equity Securities of the Company computed using the following formula:

X = Y (A - B)

A

Where X = the number of Equity Securities to be issued to the Holder.

Y = the number of Equity Securities purchasable under this Warrant or, if only a portion of the Warrant is being exercised, the portion of the Warrant being cancelled (at the date of such calculation).

A = the Fair Market Value (as defined below) of one Equity Security (at the date of such calculation).

B = the Exercise Price (as adjusted to the date of such calculation).

If the above calculation results in a negative number, then no Equity Securities shall be issued or be issuable upon conversion of this Warrant.

* + 1. Fair Market Value. For purposes of this Section 1.(b), the Fair Market Value of one Equity Security shall be determined by the procedure adopted by the Company’s Manager(s) or Board of Directors in good faith; *provided, however*, that in the event that this Warrant is exercised pursuant to this Section 1 in connection with the Company’s initial public offering of its Equity Securities, the Fair Market Value of one Equity Security shall be the per share offering price to the public of the Company’s initial public offering.

Notwithstanding anything to the contrary contained herein, but provided that this Warrant is then exerciseable, this Warrant shall be automatically exercised immediately prior to the Expiration Date, without action required on the part of the Holder (except as hereinafter provided), for the Equity Securities to be issued under this Warrant in the event the Fair Market Value exceeds the Exercise Price for such Equity Securities immediately prior to the Expiration Date. Upon notice by the Company, the Holder shall promptly surrender the Warrant at the office of the Company (or such other office or agency of the Company in the United States as it may designate by notice in writing to the Holder at the address of the Holder appearing on the books of the Company). Any such exercise of the Warrant shall be made in accordance with the provisions of this Section 1(b).

1. Equity Securities to be Fully Paid; Reservation of Equity Securities. The Company covenants and agrees that all Equity Securities which may be issued upon the exercise of the rights represented by this Warrant will, upon issuance, be duly authorized, validly issued, fully paid and nonassessable and free from all preemptive rights of any holder and free of all taxes, liens and charges with respect to the issue thereof. The Company further covenants and agrees that, during the period within which the rights represented by this Warrant may be exercised, the Company will at all times have authorized and reserved, for the purpose of issue or transfer upon exercise of the subscription rights evidenced by this Warrant, a sufficient number of shares of authorized but unissued Equity Securities, or other securities and property as applicable, when and as required to provide for the exercise of the rights represented by this Warrant.
2. Adjustment of Exercise Price and Number of Equity Securities.
   1. Equity Security Splits and Distributions**.** If after the date hereof the Company shall subdivide the Equity Securities, by unit or share split or otherwise, or combine the Equity Securities, or issue additional Equity Securities in payment of a distribution on the Equity Securities, the number of Equity Securities issuable on the exercise of this Warrant shall be proportionately increased in the case of a subdivision or distribution, or proportionately decreased in the case of a combination, and the Exercise Price shall be proportionately decreased in the case of a subdivision or distribution, or proportionately increased in the case of a combination.
   2. Notices of Change.
      1. Immediately upon any adjustment in the number or class of Equity Securities subject to this Warrant and of the Exercise Price, the Company shall give written notice thereof to the Holder, setting forth in reasonable detail and certifying the calculation of such adjustment.
      2. The Company shall give written notice to the Holder at least ten (10) business days prior to the date on which the Company closes its books or takes a record for determining rights to receive any distributions.
3. Issue Tax. Issuance of the Equity Securities upon the exercise of the Warrant shall be made without charge to the Holder of the Warrant for any issue tax (other than any applicable income taxes) in respect thereof; *provided, however*, that the Company shall not be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of any units or shares of Equity Securities in a name other than that of the then Holder of the Warrant being exercised.
4. Closing of Books.The Company will at no time close its transfer books against the transfer of any warrant or of any Equity Securities issued or issuable upon the exercise of any warrant in any manner which interferes with the timely exercise of this Warrant.
5. No Voting or DistributionRights; Limitation of Liability.Nothing contained in this Warrant shall be construed as conferring upon the Holder hereof the right to vote or to consent or to receive notice as a holder of the Company or any other matters or any rights whatsoever as a holder of the Company. No distributions or interest shall be payable or accrued in respect of this Warrant or the interest represented hereby or the Equity Securities purchasable hereunder until, and only to the extent that, this Warrant shall have been exercised. No provisions hereof, in the absence of affirmative action by the Holder to purchase Equity Securities, and no mere enumeration herein of the rights or privileges of the holder hereof, shall give rise to any liability of such Holder for the Exercise Price or as a holder of the Company, whether such liability is asserted by the Company or by its creditors.
6. Further Representations, Warranties and Covenants of the Company.
   1. Due Authority.The execution and delivery by the Company of this Warrant and the performance of all obligations of the Company thereunder, including the issuance to Holder of the right to acquire Equity Securities, have been duly authorized by all necessary corporate action on the part of the Company, and constitutes a legal, valid and binding agreement of the Company, enforceable in accordance with its terms.
   2. Exempt Transaction.Subject to the accuracy of the Holder’s representations in Section 8 hereof, the issuance of the Equity Securities upon exercise of this Warrant will constitute a transaction exempt from (i) the registration requirements of Section 5 of the Securities Act of 1933, as amended (the “1933 Act”), in reliance upon Section 4(2) thereof, and (ii) the qualification requirements of the applicable state securities laws.

(c) Exercise Price. The Company has determined the Exercise Price in a manner consistent with applicable law and using a reasonable valuation method.

1. Representations and Covenants of the Holder. This Warrant has been entered into by the Company in reliance upon the following representations and covenants of the Holder:
   1. Investment Purpose.The Warrant and the Equity Securities issuable upon exercise of the Warrant will be acquired for investment and not with a view to the sale or distribution of any part thereof, and the Holder has no present intention of selling or engaging in any public distribution of the same except pursuant to a registration or exemption.
   2. Private Issue.The Holder understands (i) that the Warrant and the Equity Securities issuable upon exercise of this Warrant are not registered under the 1933 Act or qualified under applicable state securities laws on the ground that the issuances contemplated by this Warrant will be exempt from the registration and qualifications requirements thereof, and (ii) that the Company’s reliance on such exemption is predicated on the representations set forth in this Section 8.
2. Modification and Waiver. This Warrant and any provision hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the Company and the Holder.
3. Notices. Any notice, request or other document required or permitted to be given or delivered to the holder hereof or the Company shall be delivered or shall be sent by certified mail, postage prepaid, to each such holder at its address as shown on the books of the Company or to the Company at the address indicated in this Warrant or such other address as either may from time to time provide to the other.
4. Successors and Assigns. All of the covenants and agreements of the Company shall inure to the benefit of the successors and assigns of the Holder hereof.
5. Descriptive Headings and Governing Law. The description headings of the several sections and paragraphs of this Warrant are inserted for convenience only and do not constitute a part of this Warrant. This Warrant shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the State of Louisiana.
6. Lost Warrants. The Company represents and warrants to the Holder hereof that upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction, or mutilation of this Warrant and, in the case of any such loss, theft or destruction, upon receipt of an indemnity reasonably satisfactory to the Company, or in the case of any such mutilation upon surrender and cancellation of such Warrant, the Company, at its expense, will make and deliver a new Warrant, of like tenor, in lieu of the lost, stolen, destroyed or mutilated Warrant.
7. Fractional Units. No fractional units or shares of Equity Securities shall be issued upon exercise of this Warrant. The Company shall, in lieu of issuing any fractional Equity Security, pay the holder entitled to such fraction a sum in cash equal to such fraction multiplied by the then effective Exercise Price.

*[Signature Page Follows]*

**In Witness Whereof**, the parties hereto have caused this Warrant to be duly executed by their officers, thereunto duly authorized.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[INSERT COMPANY NAME]

By:

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Name of Company\_\_\_\_**

By:

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

EXHIBIT A

SUBSCRIPTION FORM

Date: \_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_

[INSERT COMPANY NAME]

[INSERT COMPANY ADDRESS]

Attn: President

Ladies and Gentlemen:

1. The undersigned hereby elects to purchase \_\_\_\_\_\_\_\_\_\_ shares/units of Equity Securities of \_\_\_\_\_\_\_\_\_\_\_\_\_ pursuant to the terms of the attached Warrant.
2. Method of Exercise (Please initial the applicable blank):

\_\_\_ The undersigned elects to exercise the attached Warrant by means of a cash payment, and tenders herewith payment in full for the purchase price of the shares/units being purchased, together with all applicable transfer taxes, if any.

\_\_\_ The undersigned elects to exercise the attached Warrant by means of the net exercise provisions of Section 1.(b) of the Warrant.

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\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Signature)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Name)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Date) (Title)

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