Exhibit 10.16  
 PLEDGE AGREEMENT  
 In consideration of a loan made by Inverness Medical Innovations, Inc., a Delaware corporation (together with any successor thereto, the “Company”), to Xxxxx XxXxxxx (“Borrower”), under the Promissory Note dated December 4, 2001, and any renewals or extensions thereof made in the sole discretion of the Company (“Note”), Borrower agrees as follows:  
 Section 1. Pledge. Borrower hereby pledges, assigns and transfers to the Company, and grants to the Company a security interest in, the following property (“Collateral”), to be held by the Company:  
 (a) The 250,000 shares of Common Stock of the Company (each, together with any successor securities, a “Share”) obtained upon the exercise of stock options granted pursuant to a certain Non-Qualified Stock Option Agreement dated as of August 15, 2001 between Borrower and the Company (the “Option Agreement”) and held by Borrower, or any Permitted Transferee (as that term is defined in the Option Agreement), and any securities owned in respect thereof or in exchange therefore, as well as any additional shares acquired upon any subsequent exercise of the Option Agreement.  
 (b) All other securities, instruments and other property issued or accepted in substitution for any of the foregoing.  
 (c) All proceeds of any and all of the Collateral.