

[*] = Certain confidential information contained in this document, marked by brackets, is filed with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended

Change Order Form

Change Order No.: 1 (R4)

Change Order Submission Date: 03 November 2014

Sponsor: ARCA biopharma Inc. (“Sponsor”)

Study Drug/Protocol No.:BUC-CLIN-303

Study Title: GENETIC-AF (“Study”)

EPM#: 5969

SPS#: 200267

Sponsor Contact:

$$[*]$$
DCRI Contacts:
$$[*]$$

Sponsor and Duke University (“Duke” or “DCRI”) entered in a Clinical Research Agreement (the “Agreement”), effective 05 November 2013, to conduct the above-referenced Project. This Change Order No. 1 serves as an amendment to the Agreement and provides details related to scope changes and associated budget adjustments.

Description of Scope Changes: The budget for this Change Order 1 is detailed in Attachment 1: “DCRI Detailed Fees and Pass-through Cost Estimate,” and an explanation of the change is referenced in the column called “*Justification for Revised Scope*”. Unless otherwise noted, the unit costs remain the same.

Study Timeline

The contracted scope of work included the enrollment of [*] patients at [*] North American (NA) sites beginning in [*] and ending in [*]. [*] The table below details these changes to the general timeline milestones.

[illegible]

Description of Budget Change Summary:

Type	Contract Value	Change Order No. 1 Value	Revised Total
DCRI Direct Fees	[*]	[*]	[*]
Pass-through Costs	[*]	[*]	[*]
Total	[*]	[*]	[*]

See attached budget file.

The DCRI will invoice completed units on a monthly basis. All payments remain as agreed upon as in the Agreement unless otherwise stated.

Revised Upfront Payment

Per the original contract, ARCA paid an upfront payment of [*] of the total study budget or [*]. The DCRI applied [*] of this upfront payment, or [*], towards initial project invoices and retained the remaining [*], or [*], to be applied to the final project invoices.

With this Change Order No. 1, the total contract value has been revised to [*]. Assuming [*] of this study budget, the upfront payment would be revised to be [*]. The variance between the amount retained from the initial upfront payment [*] and the revised [*] upfront payment [*] is [*]. This amount will either be a credit to outstanding invoices or we will apply to future invoices until the monies are spent down.

Additionally, the DCRI has agreed to apply [*] of the revised upfront payment, or [*], towards project invoices and retain the remaining [*], or [*], to be applied to the final project invoices.

In summary, [*] plus [*] for a total of [*] will be credited to outstanding invoices and/or applied to future invoices until these monies spent down. The DCRI will retain [*] to be applied to the final project invoices.

[*] = Certain confidential information contained in this document, marked by brackets, is filed with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended

Approval Signature:

Sponsor:

Duke University:

By: /s/Christopher Ozeroff
Title: SVP and General Counsel

By: /s/ Michael Sledge
Title: CFO / DCRI

Date: November 12, 2014

Date: November 5, 2014

[*] = Certain confidential information contained in this document, marked by brackets, is filed with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended

Attachment 1

DCRI Detailed Fees and Pass-through Cost Estimate

[* 4 pages of text omitted]

[*] = Certain confidential information contained in this document, marked by brackets, is filed with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended