

BEFORE THE ARKANSAS SECURITIES COMMISSIONER
CASE NO. S-10-0116

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SECURITIES DEPT.

IN THE MATTER OF:

Order No. S-10-0116-11-OR01

IRX Therapeutics, Inc.

RESPONDENT

CONSENT ORDER

This Consent Order is entered pursuant to the Arkansas Securities Act, codified at Ark. Code Ann. §§ 23-42-101 through 23-42-509 (“Act”), the Rules of the Arkansas Securities Commissioner (“Rules”) promulgated under the Act and the Arkansas Administrative Procedures Act, codified at Ark. Code Ann. §§ 25-15-201 through 25-15-219 in accordance with an agreement by and between the Staff of the Arkansas Securities Department (“Staff”) and IRX Therapeutics, Inc. in full and final settlement of all claims that could be brought against IRX Therapeutics, Inc. by the Staff on the basis of the facts set forth herein.

IRX Therapeutics, Inc. admits the jurisdiction of the Act and the Arkansas Securities Commissioner (“Commissioner”), waives its right to a formal hearing, consents to the entry of this order, and agrees to abide by its terms. IRX Therapeutics, Inc. also agrees that entry of this order has no impact on its civil liability to Arkansas investors under Ark. Code Ann. § 23-42-106 for the violations detailed below.

FINDINGS OF FACT

1. On or about December 31, 2009, agents or employees of IRX Therapeutics, Inc. made sales of securities in an IRX Therapeutics, Inc. offering to Arkansas residents.
2. On or about August 31, 2010, IRX Therapeutics, Inc. filed a Notice of Sale of Securities on United States Securities and Exchange Commission (“SEC”) Form D with

the Arkansas Securities Department ("Department"). As part of this notice filing the Department received a \$500.00 filing fee from IRX Therapeutics, Inc.

3. In violation of Ark. Code Ann. § 23-42-509(c)(1) and Rule 509.01(B)(2) of the Rules of the Arkansas Securities Commissioner, IRX Therapeutics, Inc. failed to file the Notice of Sale of Securities on SEC Form D with the Department concerning the sale of securities in Arkansas within the required fifteen days.

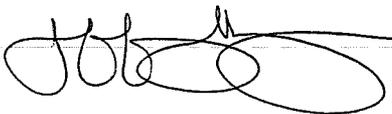
CONCLUSIONS OF LAW

4. IRX Therapeutics, Inc.'s filing of the Notice of Sale of Securities on SEC Form D with the Department approximately eight months after the sale of securities in the IRX Therapeutics, Inc. offerings to Arkansas residents as detailed in paragraphs 1-3 is a violation of Ark. Code Ann. § 23-42-509(c)(1) and Rule 509.01(B)(2) of the Rules.

5. Entry of this Order does not affect the civil liability of IRX Therapeutics, Inc. under Ark. Code Ann. § 23-42-106 for Arkansas investors in the IRX Therapeutics, Inc. offerings.

ORDER

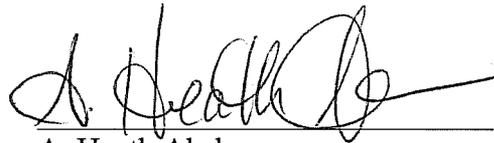
IT IS THEREFORE ORDERED that IRX Therapeutics, Inc. pay a fine in the amount of \$500.00.



IRX THERAPEUTICS, Inc.

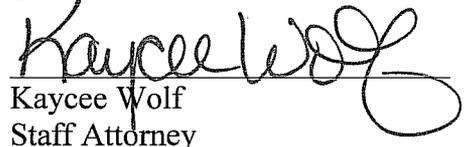
Title: Chief Financial Officer

Date: March 17, 2011



A. Heath Abshure
Arkansas Securities Commissioner

March 23, 2011
Date



Kaycee Wolf
Staff Attorney