

**BEFORE THE ARKANSAS SECURITIES COMMISSIONER  
CASE NO. S-16-0022  
ORDER NO. S-16-0022-16-OR02**

RECEIVED  
16 JUL -1 PM 3:40  
ARKANSAS SECURITIES DEPT.

**IN THE MATTER OF:**

**MARIAN BARTOSIEWICZ,  
AND PANOPTIC TARGETED SCIENCE, LLC**

**RESPONDENTS**

**CEASE AND DESIST ORDER**

On July 1, 2016 the Staff of the Arkansas Securities Department (“Staff”) filed its Request for Cease and Desist Order (“Request”). In its Request, the Staff states that it has certain information and has in its possession certain evidence indicating that Marian Bartosiewicz and Panoptic Targeted Science, LLC have violated provisions of the Arkansas Securities Act (“Act”), Ark. Code Ann. §§ 23-42-101 through 23-42-509. The Arkansas Securities Commissioner (“Commissioner”) has reviewed the Request and based upon the representations made therein finds that:

**FINDINGS OF FACT**

The Request contains the following representations of fact:

1. Marian Bartosiewicz (“Bartosiewicz”) is a Connecticut resident currently living in Avon, Connecticut. Bartosiewicz is an owner and executive officer of Panoptic Targeted Science, LLC. Bartosiewicz is not registered with the Arkansas Securities Department (“Department”) in any capacity pursuant to the Act.

2. Panoptic Targeted Science, LLC (“Panoptic”) is a limited liability company organized and existing under the laws of the State of Delaware with its principal place of business located at 20 Tower Lane, Suite 500, Avon, Connecticut 06001. Its registered agent is Vcorp Services LLC, located at 118 Silverside Road, Wilmington, Delaware 19810-4345. Panoptic is not registered with the Department in any capacity pursuant to the Act.

3. Bartosiewicz formed Panoptic, a privately held specialty pharmaceutical company, on November 3, 2014. On October 17, 2014 Panoptic entered into a joint venture agreement with Global Research & Discovery Group (“GRDG”), a biotechnology firm, for the exclusive rights to a large portfolio of pre-clinical and clinical-stage assets.

4. Shortly after Panoptic entered into the joint venture agreement with GRDG, Bartosiewicz began to seek out investors. In October of 2014, Bartosiewicz contacted Arkansas Resident one (“AR1”) with an “investment opportunity” into a pharmaceutical research study Panoptic and GRDG were conducting at the University of Texas Medical Branch at Galveston regarding an Ebola Virus vaccine called Equivir. Bartosiewicz sent AR1 an investment packet which included, *inter alia*, an “Executive Summary” regarding Panoptic. A copy of the Executive Summary was attached to the Request as “Exhibit A.” According to the Executive Summary disseminated by Bartosiewicz, Panoptic was seeking “private equity seed money to initiate a study to develop a drug to be used in the treatment and management of Ebola under the FDA ‘Compassionate use’ rules.”

5. In addition to the Executive Summary, the investment packet that Bartosiewicz sent to AR1 also included information regarding Panoptic’s gain projections for investments of varying amounts over a five year period. A copy of the gain projections was attached to the Request as “Exhibit B.” The projected rates of return stated in the investment packet appear to be inflated and unrealistic. Specifically, the projected return for a “Seed Money Investor” after one year was 1633%. The projected return on investment after two years was 1977%. The projected return on investment after three and four years was 3519%. No sources were cited to support these speculative projections.

6. The investment packet also contained a section entitled “*Leadership Management Team*,” which included the names and professional biographies of the individuals supposedly involved in Panoptic. A copy of the Leadership Management Team section of the investment packet was attached to the Request as “Exhibit C.” According to the investment packet, Panoptic’s Leadership Management Team is comprised of the following individuals:

Marian Bartosiewicz,  
Co-Founder and President Panoptic Targeted Sciences  
Co-Founder Panoptic Targeted Sciences  
Founder Med Network, LLC/Co-Founder Direct Medical Solutions

Frank Jacobucci,  
Co-Founder COO Panoptic Targeted Sciences  
Co-Founder Target Bioscience

Joe Bartosiewicz, CFP  
CFO Panoptic Targeted Sciences

David Nowotnik, Ph.D.  
Senior Director, Product Development  
Director, Product Development Director of Scientific Research

Fred M. Perkins, III  
Legal Counsel, Product Development

Although Panoptic and Bartosiewicz claimed that these individuals made up what it referred to as the Leadership Management Team, the Staff’s investigation found that neither David Nowotnik, Ph.D. nor Fred M. Perkins, III were ever employed by Panoptic in any capacity, let alone as part of Panoptic’s “Leadership Management Team.”

7. Relying on the information contained in the investment packet as well as statements and representations made by Bartosiewicz, AR1 decided to invest in Panoptic. She contacted her brother, Arkansas Resident two (“AR2”), to see if he would be interested in joining her in investing in Panoptic. After reviewing the investment packet, AR2 decided to join AR1 in investing in Panoptic. AR1 and AR2 discussed the investment opportunity with Bartosiewicz, who informed

them that Panoptic would be willing to execute a promissory note for \$98,000.00, wherein Panoptic would pay back the \$98,000.00 within 60 days, and AR1 and AR2 would also receive a 5% equity share in Panoptic.

8. Despite not being registered with the Department any capacity, Bartosiewicz and Panoptic moved forward with the sale of securities to Arkansas residents and on December 12, 2014, AR1 and AR2 agreed to investment. AR1 and AR2 liquidated their respective retirement accounts and AR1 wired \$64,000.00 to Panoptic's bank account and AR2 wired \$34,000.00. In total, AR1 and AR2 invested \$98,000.00 in Panoptic that was secured by a Promissory Note signed that same day, December 12, 2014, by AR1 and Bartosiewicz. The Promissory Note was payable on or before February 12, 2015. A copy of the Promissory Note was attached to the Request as "Exhibit D." In addition, AR1 and AR2 were supposed to receive a 5% equity share in Panoptic, as evidenced by the handwriting on the second page of the Promissory Note and again verified by Bartosiewicz in an email sent to AR1 dated December 12, 2014. A copy of the email was attached to the Request as "Exhibit E."

9. Due to the representations contained in the investment packet as well as those made by Bartosiewicz herself, AR1 and AR2 believed their \$98,000.00 investment was to be used to fund Ebola research. However, the Staff's investigation found that the majority of the funds that AR1 and AR2 invested in Panoptic were used for other purposes. Of the \$98,000.00 AR1 and AR2 invested in Panoptic, only \$43,000.00 went towards funding Ebola research. Shortly after receiving AR1 and AR2's investment, Panoptic and Bartosiewicz gave \$55,000.00 to various third parties that were unrelated to Ebola research.

10. On February 12, 2015, Panoptic failed to pay AR1 and AR2 the \$98,000.00 they were owed per the December 12, 2014 Promissory Note. In addition to refusing to repay the \$98,000.00, the 5% equity share in Panoptic has never been issued to AR1 or AR2.

#### **APPLICABLE LAW**

11. Ark. Code Ann. § 23-42-102(17)(A)(i) includes notes under the Act's definition of a security.

12. Ark. Code Ann. § 23-42-102(10) defines issuer as any person who issues or proposes to issue any security.

13. Ark. Code Ann. § 23-42-301(a) provides that it is unlawful for any person to transact business as an agent of an issuer of securities without first being registered as such pursuant to the Act.

14. Ark. Code Ann. § 23-42-501 provides that it is unlawful for any person to offer or sell any security in this state unless it is registered, exempt or a covered security.

15. Ark. Code Ann. § 23-42-507(2) makes it unlawful for any person, in connection with the offer, sale, or purchase of any security, directly or indirectly, to make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they are made, not misleading.

#### **CONCLUSIONS OF LAW**

16. Panoptic is defined as an issuer pursuant to Ark. Code Ann. § 23-42-102(10). The facts set out above demonstrate that Bartosiewicz represented Panoptic in effecting or attempting to effect the purchase or sale of a security to AR1 and AR2. Therefore, Bartosiewicz acted as an unregistered agent of an issuer in violation of Ark. Code Ann. § 23-42-301(a).

17. The securities offered and sold by Panoptic and Bartosiewicz to AR1 and AR2 were not registered with the Department at the time of the sale, and there is no indication that the securities were exempt from registration or that they were covered securities under federal law. Therefore, Panoptic and Bartosiewicz violated Ark. Code Ann. § 23-42-501.

18. Panoptic and Bartosiewicz violated Ark. Code Ann. § 23-42-507(2) by disseminating an investment packet to Arkansas residents which contained false and misleading information with respect to members of Panoptic's "leadership management team" and the unrealistic gain projections for investments. Bartosiewicz further violated Ark. Code Ann. § 23-42-507(2) by representing to AR1 and AR2 that their investment in Panoptic would be used to fund Ebola research, when in fact the majority of AR1 and AR2's investment was used for various unrelated purposes.

### **ORDER**

19. Respondent Bartosiewicz shall immediately cease and desist from further violations of Ark. Code Ann. § 23-42-301(a), and refrain from acting as an agent of an issuer until such time that she is properly registered.

20. Respondents, Bartosiewicz and Panotpic, shall immediately cease and desist from the sale of unregistered securities in violation of Ark. Code Ann. § 23-42-501.

21. Respondents, Bartosiewicz and Panotpic, shall immediately cease and desist from further violations of Ark. Code Ann. § 23-42-507(2).

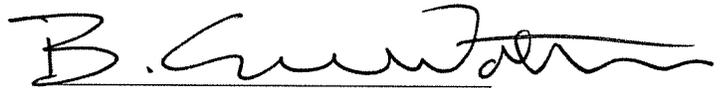
22. The Staff shall continue its investigation into Bartosiewicz and Panotpic, as well as any related persons or entities, to determine what, if any, other violations of the Act or Rules have occurred.

23. A hearing on this Cease and Desist Order shall be held if requested by any of the Respondents in writing within thirty days of the entry of this Order or if otherwise ordered by the Commissioner. Ark. Code Ann. § 23-42-209(a)(2)(A). Such request should be addressed to the Commissioner and submitted to the following address:

Arkansas Securities Commissioner  
201 East Markham Street, Suite 300  
Little Rock, Arkansas 72201

24. If no hearing is requested and none is ordered by the Commissioner, this Cease and Desist Order will remain in effect until it is modified or vacated by the Commissioner. Ark. Code Ann. § 23-42-209(a)(2)(B).

Dated this 1<sup>st</sup> day of July, 2016.



B. Edmond Waters  
Arkansas Securities Commissioner

**Opportunity:**

Panoptic Targeted Sciences is seeking private equity seed money to initiate a study to develop a drug to be used in the treatment and management of Ebola under the FDA "Compassionate Use" rules. We are offering an equity position in the entire corporate portfolio of products under research and development for Panoptic Targeted Sciences. We currently have 23 technologies under review for commercialization. Private equity seed funding will provide important clinical data to support many of the other 23 technologies under review which can result in a pipeline of drugs with a potential to generate annual sales in the \$1+ billion dollars.

**Company Overview**

Panoptic Targeted Sciences is a privately-held specialty pharmaceutical company dedicated to providing healthcare professionals a synergistic portfolio of medicines to help patients adhere to their therapy in specialty areas including infectious diseases metabolic disorders, neurological, oncological diseases and disorders to better manage the side effects arising from their cancer treatments.

**Business Model**

Panoptic Targeted Sciences, LLC, a subsidiary of Target Biosciences LLC, is focused on the development of a unique portfolio of compounds recently acquired through a Joint Venture with Global Research & Development Group, LLC.; a private New Research & Discovery technology company hired by many entities, universities and the U.S. military for research.

Established in 2014, Panoptic has a current portfolio of 23 pre-clinical and clinical stage compounds that include treatments for Infectious Diseases such as Ebola, SARS and MERS, Ant-viral and Retroviral agents, Oncology Related Kinase and Enzyme Inhibitors, Neurological focused compounds for Alzheimer's, Parkinson's and Depression, Metabolic disorders, Type I and II Diabetes as well as other compounds in Pain, Cardiovascular Disease and Gastro-Intestinal Conditions.

**Research**

On October 17, 2014, Panoptic Targeted Sciences entered into a Joint Venture Agreement for the exclusive Global rights to a large portfolio of pre-clinical and clinical-stage assets with Global Research & Discovery Group (GRDG). Panoptic plans to advance these products to well-defined development milestones in a focused, fiscally responsible manner through clinical trials sponsored by the company and GRDG or in conjunction with other research collaborators. It is also the focus of both parties to engage in talks with potential licensing partners, with the goal of entering into agreements at early to mid-stage clinical development.

**Development**

Panoptic and GRDG also seek novel, early-stage drug candidates for unmet medical needs in large, addressable specialty markets. Products with strong intellectual property estates, efficacy and safety data in humans and near-term clinical development milestones are preferred.

Panoptic's lead product in our pipeline, is to aid in the management by means of a prophylaxis and the treatment of Ebola due to the most recent outbreak in Southern Africa.

GDRG previously successfully worked with US Army Medical Research Institute for Infectious Diseases (USMRIID) on SARS and HIV. GDRG was contacted by USMRIID to initiate screening of proprietary anti-viral agent

Backlog at NIH - formed sub-contract agreement with UTMB in Galveston, a level 4 laboratory to perform rapid testing.

UTMB will act as CRO and SRI will supervise work

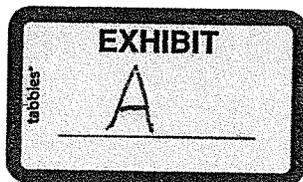
GDRG collaborated with SRI and ex USMRIID personnel to develop Ebola replication and ELISA in-vitro assays for testing of GDRG's agent

Post completion of 3-4 week assay, NHP testing will begin on 4 animals. After set-up, testing will take approx. 35 days.

**Competitive Advantage**

Panoptic Targeted Sciences has three key competitive advantages which position the company for success. They are as follows:

- Experienced commercializing and marketing similar or predicate products on the market in the same space.
- The test compound has shown good activity in inhibiting replication in SARs by inhibition of ATPase activity and Helicase by docking site competition. This inhibition will serve to reduce viral un-packaging and replication rates as well as reduce mutations of viral strain due to the inhibiting activity taking place outside the cell.
- The strategy to prevent Ebola from becoming fatal is by providing a drug which offers a "one-two" punch as well as a method of prevention, thus providing Panoptic a drug candidate to stand out from other drugs in development.
  - Reduce the replication rates for the virus
  - Reduce the virus' ability to stimulate the immune response of the host (individual), thus preserving cellular integrity.
  - By administering prior to contact with the virus, the resulting infection, if any, becomes more similar to rhinovirus infection, with mild to no symptom expression.
- Knowledge of competition business model, experience in selling against competition.
- Clinical development under the "Compassionate Use" model bypasses a tremendous amount of time and upfront cost for a new drug. This clinical data can be applied to many of the drug development opportunities from GRDG as it is the basis of the science behind their research on many drugs in development.
- All senior management has established experience working together.
- Streamlined, cost-effective commercialization model.

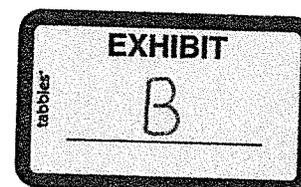


## Panoptic Targeted Investor Investment and Gain Projection

	Year 1	Year 2	Year 3	Year 4	Year 5
Net Income	163,279,080	197,748,600	351,946,200	351,934,200	3,970,282,200

Seed Money Investor Equity %	Investment Amount	Year 1		Year 2		Year 3		Year 4		Year 5	
		Annualized ROI	ROI %								
Investor Equity % 1%	100,000	1,632,791	1633%	\$ 1,977,486	1977%	3,519,462	3519%	3,519,342	3519%	39,702,822	39703%
Investor Equity % 2%	200,000	3,265,582	1633%	\$ 3,954,972	1977%	7,038,924	3519%	7,038,684	3519%	79,405,644	39703%
Investor Equity % 3%	300,000	4,898,372	1633%	\$ 5,932,458	1977%	10,558,386	3519%	10,558,026	3519%	119,108,466	39703%
Investor Equity % 4%	400,000	6,531,163	1633%	\$ 7,909,944	1977%	14,077,848	3519%	14,077,368	3519%	158,811,288	39703%
Investor Equity % 5%	500,000	8,163,954	1633%	\$ 9,887,430	1977%	17,597,310	3519%	17,596,710	3519%	198,514,110	39703%
Investor Equity % 6%	600,000	9,796,745	1633%	\$ 11,864,916	1977%	21,116,772	3519%	21,116,052	3519%	238,216,932	39703%
Investor Equity % 7%	700,000	11,429,536	1633%	\$ 13,842,402	1977%	24,636,234	3519%	24,635,394	3519%	277,919,754	39703%
Investor Equity % 8%	800,000	13,062,326	1633%	\$ 15,819,888	1977%	28,155,696	3519%	28,154,736	3519%	317,622,576	39703%
Investor Equity % 9%	900,000	14,695,117	1633%	\$ 17,797,374	1977%	31,675,158	3519%	31,674,078	3519%	357,325,398	39703%
Investor Equity % 10%	1,000,000	16,327,908	1633%	\$ 19,774,860	1977%	35,194,620	3519%	35,193,420	3519%	397,028,220	39703%
Investor Equity % 15%	1,500,000	24,491,862	1633%	\$ 29,662,290	1977%	52,791,930	3519%	52,790,130	3519%	595,542,330	39703%

Series A Equity %	Investment Amount	Year 1		Year 2		Year 3		Year 4		Year 5	
		Annualized ROI	ROI %								
Investor Equity % 20%	3,000,000	32,655,816	1089%	\$ 39,549,720	1318%	70,389,240	2346%	70,386,840	2346%	794,056,440	26469%
Investor Equity % 25%	5,000,000	40,819,770	816%	\$ 49,437,150	989%	87,986,550	1760%	87,983,550	1760%	992,570,550	19851%
Investor Equity % 30%	6,000,000	48,983,724	816%	\$ 59,324,580	989%	105,583,860	1760%	105,580,260	1760%	1,191,084,660	19851%
Investor Equity % 35%	8,000,000	57,147,678	714%	\$ 69,212,010	865%	123,181,170	1540%	123,176,970	1540%	1,389,598,770	17370%
Investor Equity % 40%	9,000,000	65,311,632	726%	\$ 79,099,440	879%	140,778,480	1564%	140,773,680	1564%	1,588,112,880	17646%
Investor Equity % 45%	12,000,000	73,475,586	612%	\$ 88,986,870	742%	158,375,790	1320%	158,370,390	1320%	1,786,626,990	14889%
Investor Equity % 50%	20,000,000	81,639,540	408%	\$ 98,874,300	494%	175,973,100	880%	175,967,100	880%	1,985,141,100	9926%
Investor Equity % 60%	40,000,000	97,967,448	245%	\$ 118,649,160	297%	211,167,720	528%	211,160,520	528%	2,382,169,320	5955%





## Leadership Management Team

### **Marian Bartosiewicz**

*Co-Founder and President Panoptic Targeted Sciences  
Co-Founder Panoptic Targeted Sciences  
Founder Med Network, LLC/ Co-Founder Direct Medical Solutions*

Ms. Bartosiewicz has years of experience within the medical industry as President of Panoptic Targeted Sciences, Direct Medical Solutions and Med Network LLC. As President and founder of Panoptic Targeted Sciences, Ms. Bartosiewicz has in development ment several pharmaceutical and medical devices to treat patients in Direct Medical Solutions and Med Network, LLC, Ms. Bartosiewicz has developed a contract sales organization network specializing in oncology as well as other specialties to carry a multitude of products to cross sell in othe specialties such as primary care, internal medicine, cardiology, dermatology, geriatrics, OB-Gyn, orthopedics, pain management, plastic surgery, rheumatology and wellness. In 2013, Ms. Bartosiewicz founded and launched Panoptic Targeted Sciences, a medical device and pharmaceutical company to launch specialty products in many specialties where DMS and MDNs' national representation have currently developed extensive relationships with health care providers, hospitals and health systems.

### **Frank Jacobucci**

*Co-Founder COO Panoptic Targeted Sciences  
Co-Founder Target Bioscience*

Mr. Jacobucci has over 25 years of in all facets of biotechnology, medical device and pharmaceutical oncology experience. Most recently he was Senior Vice President – Commercial Operations & Strategy for Access Pharmaceuticals to develop, manufacture, bottle and commercialized MuGard™ a mucoadhesive oral wound care rinse to treat oral mucositis a debilitating common side effect from cancer treatment. During his tenure at Access, he initiated and oversaw all company related commercial products, reporting directly to the CEO, Chairman and BOD. His day-to-day duties included development of a manufacturing, warehousing, inventory management, production/distribution channels, developed clinical studies, set up clinical study sites, established and managed relationships with GPO's, specialty pharmacies, hospitals, initiated all reimbursement directives, contract and pay discussions. Met with the BOD, presented at investor conferences, negotiated contracts and facilitated the licensing of MuGard™ to AMAG Pharmaceuticals.

### **Joe Bartosiewicz, CFP**

*CFO Panopptic Targeted Sciences*

Mr. Bartosiewicz has been the President and CEO of Devon Kay Financial Group a full service financial services firm located in Connecticut.

Serve as the business partner to the President and Chief Executive Officer and other divisional managers to assess organizational performance against the annual budget and company's long term strategy. Develop tools and systems to provide critical financial and operational information to the CEO and make actionable recommendations on both strategy and operations.

### **David Nowotnik, Ph.D.**

*Senior Director, Product Development  
Director, Product Development Director of Scientific Research*

David Nowotnik has served in a variety of senior management positions and has experience in many aspects of pharmaceutical company operations including research and development, intellectual property, manufacturing, Regulatory Affairs, Quality Management and business development. Additionally, Dr. Nowotnik has extensive experience as advisor to several early-stage companies including the development of antiviral agents. He was the Senior Vice President R&D of Access Pharmaceuticals and continues to serve the company as a consultant. Previously he was Senior Director, Product Development with Guilford Pharmaceuticals, and was a Group Leader with Bristol-Myers Squibb. Dr. Nowotnik holds a B.Sc. in Chemistry from the University of Salford in England and a Ph.D. from the University of London.

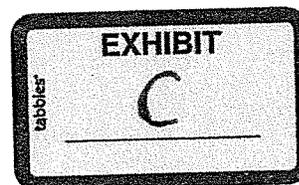
### **Fred M. Perkins, III**

*Legal Counsel, Product Development*

Perkins' practice focuses on mergers and acquisitions, corporate finance, securities, real estate development and general commercial transactions. He has the distinction of handling the legal work for some of the successful initial public offerings in the state. Prior to his return to the Wright, Lindsey & Jennings LLP, Perkins spent three years as a senior partner with Perkins Williams & Rice PLLC where he gained considerable recognition for his transactional work.

Perkins worked with Stephens Inc. as an investment banker in Corporate Finance covering the Information Technology and Services Sector from mid-2006 to early 2009. Prior to that he was an executive with Acxiom Corporation from late 2000 to mid-2006 and focused on corporate development activities including mergers and acquisitions, strategic alliances and joint ventures. Perkins began his legal career here at Wright, Lindsey & Jennings LLP where he practiced after graduation from law school until he went to Acxiom Corporation.

Perkins is a member of the American Bar Association, the Arkansas Bar Association, the American Institute of Certified Public Accountants and the Arkansas State Society of Certified Public Accountants (Inactive Status) and also holds a General Securities Representative Series 7 license and a Series 63 license.



PROMISSORY NOTE

\$ 98,000.00 (AMOUNT) December 12<sup>th</sup> 2014 (DATE)

FOR VALUE RECEIVED, the undersigned, Panoptic Targeted Sciences, LLC ("BORROWER"), hereby promises to pay to the order of [REDACTED] ("LENDER"), the principal sum of \$ 98,000.00 pursuant to the terms and conditions set forth herein.

**PAYMENT OF PRINCIPAL.** The principal amount of this Promissory Note (the "Note") and any accrued but unpaid interest shall be due and payable in one (1) payment as described below:

Payment will be paid in full by: February 12<sup>th</sup> 2015 (Date)

Amount of Payment: \$ 98,000.00 (Payment in Full)

In the event payment is not received in full by the above mentioned date, then this note will convert to a principal and interest note with the following terms:

**INTEREST.** This Note shall bear interest, compounded annually, at 0 (ANNUAL INTEREST RATE) percent.

**PREPAYMENT.** The Borrower shall have the right at any time and from time to time to prepay this Note in whole or in part without premium or penalty.

**REMEDIES.** No delay or omission on part of the holder of this Note in exercising any right hereunder shall operate as a waiver of any such right or of any other right of such holder, nor shall any delay, omission or waiver on any one occasion be deemed a bar to or waiver of the same or any other right on any future occasion. The rights and remedies of the Lender shall be cumulative and may be pursued singly, successively, or together, in the sole discretion of the Lender.

**EVENTS OF ACCELERATION.** The occurrence of any of the following shall constitute an "Event of Acceleration" by Borrower under this Note:

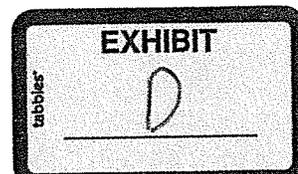
- (a) Borrower's failure to pay any part of the principal or interest as and when due under this Note; or
- (b) Borrower's becoming insolvent or not paying its debts as they become due.

**ACCELERATION.** Upon the occurrence of an Event of Acceleration under this Note, and in addition to any other rights and remedies that Lender may have, Lender shall have the right, at its sole and exclusive option, to declare this Note immediately due and payable.

**SUBORDINATION.** The Borrower's obligations under this Promissory Note are subordinated to all indebtedness, if any, of Borrower, to any unrelated third party lender to the extent such indebtedness is outstanding on the date of this Note and such subordination is required under the loan documents providing for such indebtedness.

**WAIVERS BY BORROWER.** All parties to this Note including Borrower and any sureties, endorsers, and guarantors hereby waive protest, presentment, notice of dishonor, and notice of acceleration of maturity and agree to continue to remain bound for the payment of principal, interest and all other sums due under this Note notwithstanding any change or changes by way of release, surrender, exchange, modification or substitution of any security for this Note or by way of any extension or extensions of time for the payment of principal and interest; and all such parties waive all and every kind of notice of such change or changes and agree that the same may be made without notice or consent of any of them.

**EXPENSES.** In the event any payment under this Note is not paid when due, the Borrower agrees to pay, in addition to the principal and interest hereunder, reasonable attorneys' fees not exceeding a sum equal to 15% of the then outstanding balance owing on the Note, plus all other reasonable expenses incurred by Lender in exercising any of its rights and remedies upon default.

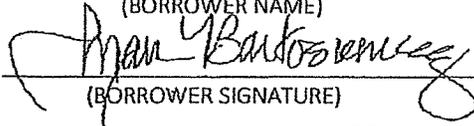


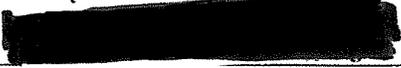
GOVERNING LAW. This Note shall be governed by, and construed in accordance with, the laws of the State of CONNECTICUT.

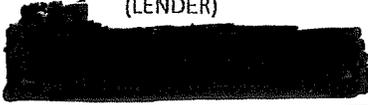
SUCCESSORS. All of the foregoing is the promise of Borrower and shall bind Borrower and Borrower's successors, heirs and assigns; provided, however, that Borrower may not assign any of its rights or delegate any of its obligations hereunder without the prior written consent of the holder of this Note.

IN WITNESS WHEREOF, Borrower has executed this Promissory Note as of the day and year first above written.

BORROWER: Panoptic Targeted Sciences  
(BORROWER NAME)

  
(BORROWER SIGNATURE)

Lender:   
(LENDER)

  
(LENDER SIGNATURE)



[Re: Promissory Note]

----- Original Message -----

Subject: Re: Promissory Note

From: Marian Bartosiewicz <mbarto00@gmail.com>

Date: Fri, December 12, 2014 12:59 pm

To: [REDACTED]

Cc: [REDACTED]

Yes I confirm the 5%

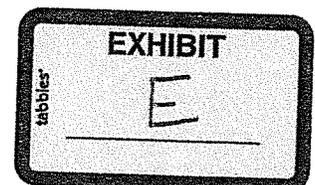
Marian Bartosiewicz  
Sent from my iPhone

Please excuse any typographical errors from this device.

**Strategic Partner Network for Predictive, Preemptive, Personalized Medicine & Targeted Biomarker predictive response to cancer treatment**  
**CYP450 Pharmacogenetic Diagnostics** • **Clinical Trial Patient Identifier** • **Neurocognitive & Behavioral Health Screening** • **Food Sensitivity Testing** • **Intestinal Bacteria Testing** • **Interactive Lifestyle & Wellness Counseling** • **Medical Devices & Capital Equipment Supplier** • **Nutraceuticals** • **Urine Drug Screening**  
Toll Free (800) 297-9888, x106 • Fax (800) 297-0047  
Cell (860) 490.2188 • Email: mbarto00@gmail.com

**GO GREEN! Please Consider The Environment Before Printing This E-Mail!**

This communication, together any attachments hereto or links contained herein, is for the sole use of the intended recipient(s) and may contain information that is confidential or legally protected. If you are not the intended recipient, you are hereby notified that any review, disclosure, copying, dissemination, distribution or use of this communication is STRICTLY PROHIBITED. If you have received this communication in error, please notify the sender immediately by return e-mail message and delete the original and all copies of the communication, along with any attachments hereto or links herein, from your system.



[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

On Dec 10, 2014, at 11:35 AM, Marian Bartosiewicz <[mbarto00@gmail.com](mailto:mbarto00@gmail.com)> wrote:

[REDACTED]

I've attached a blank promissory note since I didn't know how much was coming from who.

**Marian Bartosiewicz**  
President/CEO  
Cell (860) 490.2188  
Email: [mbarto00@gmail.com](mailto:mbarto00@gmail.com)

GO GREEN! Please Consider The Environment Before Printing This E-Mail!

This communication, together any attachments hereto or links contained herein, is for the sole use of the intended recipient(s) and may contain information that is confidential or legally protected. If you are not the intended recipient, you are hereby notified that any review, disclosure, copying, dissemination, distribution or use of this communication is STRICTLY PROHIBITED. If you have received this communication in error, please notify the sender immediately by return e-mail message and delete the original and all copies of the communication, along with any attachments hereto or links herein, from your system.

<Panoptic PROMISSORY NOTE.pdf>