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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2007

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission file number: 0-26642

MYRIAD GENETICS, INC.

(Exact name of registrant as specified in its charter)

Delaware	**87-0494517**
(State or other jurisdiction of incorporation or organization)	***(I.R.S. Employer Identification No.)***
320 Wakara Way, Salt Lake City, UT	**84108**
(Address of principal executive offices)	***(Zip Code)***

Registrant's telephone number, including area code: (801) 584-3600

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer" and "large accelerated filer" in Rule 12b-2 of the Exchange Act. Check one:

Large accelerated filer ☒ Accelerated filer ☐ Non-accelerated filer ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of October 30, 2007 the registrant had 43,973,465 shares of $0.01 par value common stock outstanding.

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MYRIAD GENETICS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

(In thousands, except per share amounts)	Sep. 30, 2007	Jun. 30, 2007
Assets		
Current assets:		
Cash and cash equivalents	$ 107,216	$ 143,432
Marketable investment securities	81,348	70,679
Prepaid expenses	8,288	2,499
Trade accounts receivable, less allowance for doubtful accounts of $2,900 at Sep. 30, 2007 and $2,600 at Jun. 30, 2007.	33,488	31,103
Other receivables	2,559	1,348
Total current assets	232,899	249,061
Equipment and leasehold improvements:		
Equipment	56,911	54,868
Leasehold improvements	9,974	9,826
	66,885	64,694
Less accumulated depreciation	40,919	39,806
Net equipment and leasehold improvements	25,966	24,888
Long-term marketable investment securities	110,726	94,201
Other assets	3,779	3,917
	$ 373,370	$ 372,067
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 13,993	$ 15,763
Accrued liabilities	17,620	15,558
Deferred revenue	9	383
Total current liabilities	31,622	31,704
Stockholders' equity:		
Preferred stock, $0.01 par value, authorized 5,000 shares, issued and outstanding no shares	—	—
Common stock, $0.01 par value, authorized 60,000 shares, issued and outstanding 43,895 at Sep. 30, 2007 and 43,440 at Jun. 30, 2007	439	434
Additional paid-in capital	601,645	592,727
Accumulated other comprehensive income (loss)	63	(398)
Accumulated deficit	(260,399)	(252,400)
Total stockholders' equity	341,748	340,363
	$ 373,370	$ 372,067

See accompanying notes to condensed consolidated financial statements (unaudited).

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MYRIAD GENETICS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

(In thousands, except per share amounts)	Three Months Ended Sep. 30, 2007	Sep. 30, 2006
Revenue:		
Molecular diagnostic revenue	$ 46,056	$ 30,851
Research revenue	2,210	2,692
Total revenue	48,266	33,543
Costs and expenses:		
Molecular diagnostic cost of revenue	7,335	8,105
Research and development expense	26,025	26,245
Selling, general, and administrative expense	26,488	14,193
Total costs and expenses	59,848	48,543
Operating loss	(11,582)	(15,000)
Other income (expense):		
Interest income	3,857	2,602
Other	(274)	(27)
	3,583	2,575
Net loss	$ (7,999)	$ (12,425)
Basic and diluted loss per share	$ (0.18)	$ (0.31)
Basic and diluted weighted average shares outstanding	43,568	39,700

See accompanying notes to condensed consolidated financial statements (unaudited).

MYRIAD GENETICS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

	Three Months Ended	
	Sep. 30, 2007	Sep. 30, 2006
Cash flows from operating activities:		
Net loss	$ (7,999)	$ (12,425)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	2,068	1,757
Loss on disposition of assets	274	27
Share-based compensation expense	2,426	1,361
Bad debt expense	2,141	700
Changes in operating assets and liabilities:		
Prepaid expenses	(5,789)	545
Trade accounts receivable	(4,526)	(3,042)
Other receivables	(1,211)	651
Accounts payable	(1,770)	(154)
Accrued liabilities	2,062	(3,662)
Deferred revenue	(374)	(59)
Net cash used in operating activities	(12,698)	(14,301)
Cash flows from investing activities:		
Capital expenditures for equipment and leasehold improvements	(3,282)	(2,480)
Purchases of marketable investment securities	(80,826)	(28,285)
Proceeds from maturities of marketable investment securities	54,093	34,311
Net cash provided by (used in) investing activities	(30,015)	3,546
Cash flows from financing activities:		
Net proceeds from common stock issued under share-based compensation plans	6,497	807
Net cash provided by financing activities	6,497	807
Net decrease in cash and cash equivalents	(36,216)	(9,948)
Cash and cash equivalents at beginning of period	143,432	98,573
Cash and cash equivalents at end of period	$ 107,216	$ 88,625

See accompanying notes to condensed consolidated financial statements (unaudited).

MYRIAD GENETICS, INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

(1) Basis of Presentation

The accompanying condensed consolidated financial statements have been prepared by Myriad Genetics, Inc. (the "Company") in accordance with U.S. generally accepted accounting principles ("GAAP") for interim financial information and pursuant to the applicable rules and regulations of the Securities and Exchange Commission. The condensed consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. All intercompany accounts and transactions have been eliminated in consolidation. In the opinion of management, the accompanying financial statements contain all adjustments (consisting of normal and recurring accruals) necessary to present fairly all financial statements in accordance with GAAP. The condensed consolidated financial statements herein should be read in conjunction with the Company's audited consolidated financial statements and notes thereto for the fiscal year ended June 30, 2007, included in the Company's Annual Report on Form 10-K for the year ended June 30, 2007. Operating results for the three months ended September 30, 2007 may not necessarily be indicative of results to be expected for any other interim period or for the full year.

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Certain prior period amounts have been reclassified to conform to current period presentation.

(2) Share-Based Compensation

The Company has adopted the provisions of Statement of Financial Accounting Standards (SFAS) No. 123R, *Share-Based Payment* (SFAS 123R). SFAS 123R sets accounting requirements for "share-based" compensation to employees, including employee stock purchase plans, and requires companies to recognize in the statement of operations the grant-date fair value of stock options and other equity-based compensation.

In 2003, the Company adopted the 2003 Employee, Director and Consultant Stock Option Plan (the 2003 Plan), as amended most recently in November 2006, under which 5.4 million shares of common stock have been reserved for issuance upon the exercise of options that the Company grants from time to time. Additional shares represented by options previously granted under the Company's 2002 Amended and Restated Employee, Director and Consultant Stock Option Plan (the "2002 Plan") which are canceled or expire after the date of stockholder approval of the 2003 Plan without delivery of shares of stock by the Company and any shares which have been reserved but not granted under the 2002 Plan as of the date of stockholder approval of the 2003 Plan are available for grant under the 2003 Plan. As of September 30, 2007, approximately 3.5 million shares represented by options remain outstanding under the 2002 Plan that would be transferred to the 2003 Plan if they are cancelled or expire without delivery of the shares of stock by the Company.

The number of shares, terms, and exercise period are determined by the board of directors or a committee thereof on an option-by-option basis. Options generally vest ratably over four years and expire ten years from the date of grant. Options are granted to members of the board of directors under the terms of the 2003 Plan and vest on the first anniversary of the date of grant.

The exercise price of options granted is equivalent to the fair market value of the stock at the date of grant. During the three months ended September 30, 2007, the Company granted approximately 772,000 options under the 2003 Plan. The Company also has an Employee Stock Purchase Plan under which a maximum of 1,000,000 shares of common stock may be purchased by eligible employees. During the three months ended September 30, 2007, the Company issued no shares of common stock under the Employee Stock Purchase Plan.

The fair value of each option grant is estimated on the grant date using the Black-Scholes option-pricing model. Expected option lives and volatilities used in fair valuation calculations are based on historical data of the Company and the related expense is recognized on a straight-line basis over the vesting period.

Share-based compensation expense included in the consolidated statements of operations for the three months ended September 30, 2007 and 2006 was approximately $2.4 million and $1.4 million, respectively. As of September 30, 2007, there was approximately $36.1 million of total unrecognized share-based compensation cost related to share-based compensation granted under our plans that will be recognized over a weighted-average period of 3.1 years.

(3) Comprehensive Loss

The components of the Company's comprehensive loss are as follows (in thousands):

	Three months ended	
	Sep. 30, 2007	Sep. 30, 2006
Net loss	$ (7,999)	$ (12,425)
Unrealized gain on available- for-sale securities	461	345
Comprehensive loss	$ (7,538)	$ (12,080)

(4) Loss Per Common Share

Basic and diluted loss per common share is computed using the weighted average number of shares of common stock outstanding during the period. Potentially dilutive common shares consisting of stock options and warrants were not included in the diluted loss per share attributable to common stockholders for all periods presented because the inclusion of such shares would have had an antidilutive effect.

For the three months ended September 30, 2007 and 2006, there were outstanding potential common shares of 8,766,223, and 8,563,118, respectively. These potential dilutive common shares may be dilutive to future diluted earnings per share.

(5) Segment and Related Information

The Company's business units have been aggregated into three reportable segments: (i) research, (ii) molecular diagnostics, and (iii) drug development. The research segment is focused on the discovery of genes and protein pathways related to major common diseases. The molecular diagnostics segment provides testing to determine predisposition to common diseases and risk associated with drug toxicity and response. The drug development segment is focused on the development of therapeutic products for the treatment and prevention of major diseases.

The Company evaluates segment performance based on results from operations before interest income and expense and other income and expense.

(In thousands)	Research	Molecular diagnostics	Drug development	Total
Three months ended Sep. 30, 2007:				
Revenue	$ 2,210	$ 46,056	$ —	$ 48,266
Depreciation and amortization	592	800	676	2,068
Segment operating income (loss)	(6,694)	18,465	(23,353)	(11,582)
Three months ended Sep. 30, 2006:				
Revenue	2,692	30,851	—	33,543
Depreciation and amortization	669	513	575	1,757
Segment operating income (loss)	(5,228)	13,070	(22,842)	(15,000)

(In thousands)	Three months ended Sep. 30, 2007	2006
Total operating loss for reportable segments	$ (11,582)	$ (15,000)
Interest income	3,857	2,602
Other	(274)	(27)
Net loss	$ (7,999)	$ (12,425)

(6) Recent Accounting Pronouncements

In June 2007, the FASB issued EITF Issue 07-3 *Accounting for Advance Payments for Goods or Services to Be Used in Future Research and Development Activities*, or EITF 07-3. The scope of EITF 07-3 is limited to nonrefundable advance payments for goods and services related to research and development activities. EITF 07-3 addresses whether such advanced payments should be expensed as incurred or capitalized. The Company is required to adopt EITF 07-3 effective January 1, 2008. The adoption of EITF 07-3 on January 1, 2008 is not expected to have a material effect on the Company's consolidated financial position or results of operations.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

We are a leading biotechnology company focused on the development and marketing of novel therapeutic and molecular diagnostic products. We employ a number of proprietary technologies that permit us to understand the genetic basis of human disease and the role that genes and their related proteins play in the onset and progression of disease. We use this information to guide the development of new healthcare products that are designed to treat disease and assess a person's risk of disease later in life.

We believe that the future of medicine lies in the creation of new classes of drugs that treat the underlying cause, not just the symptoms, of disease and that may be useful in disease prevention. By understanding the genetic basis of disease, we believe we will be able to develop drugs that are more effective and have fewer side effects. In addition, we believe that advances in the emerging field of molecular diagnostics will improve our ability to determine which patients are subject to a greater risk of developing disease and who therefore would benefit from preventive therapies. Molecular diagnostic products may also guide a patient's healthcare to insure the patient receives the most appropriate drug at the optimal dose.

Understanding the cause of disease at the molecular level can be very useful in determining how best to treat the disease. Historically, technologies used to discover pharmaceutical products that treat the symptoms of diseases have been less effective against complex diseases that arise through a combination of genetic and environmental factors, such as cancer and Alzheimer's disease. To treat complex diseases effectively it is important to understand the function of genes and their proteins, how the disruption of important biological pathways can lead to disease, and the optimal point of therapeutic intervention in the pathway so that drugs may be developed to prevent, modify, or halt disease progression. As we learn more about the genetic basis of disease, we believe that we may be able to develop drugs that are more effective and have fewer side effects.

Our molecular diagnostic business focuses on the analysis of genes and their alterations to assess an individual's risk for developing disease later in life (predictive medicine) and to assess a patient's risk of disease progression, disease recurrence, drug toxicity, and drug response (personalized medicine). To date we have launched five commercial molecular diagnostic products:

- *BRACAnalysis*®, predictive medicine product for breast and ovarian cancer.
- *COLARIS*®, predictive medicine product for colorectal and uterine cancer.
- *COLARIS AP*®, predictive medicine product for colon cancer.
- *MELARIS*®, predictive medicine product for melanoma.
- *Theraguide 5-FU*™, personalized medicine product for chemotherapy toxicity.

We market these products through our own 200-person sales force in the United States and we have entered into marketing collaborations with other organizations in selected foreign countries. Molecular diagnostic revenue was $46.1 million for the three months ended September 30, 2007, an increase of 49% over the same quarter in the prior year.

Myriad researchers have made important discoveries in the fields of cancer, Alzheimer's disease, and infectious diseases such as AIDS. These discoveries point to novel disease pathways that we believe may pave the way for the development of new classes of drugs. We intend to develop and, subject to regulatory approval, market our therapeutic products in the areas of cancer, Alzheimer's disease and viral disease. We currently have four drug candidates in seven clinical trials and a number of drug candidates in late-stage preclinical development, including:

- *Flurizan™ (tarenflurbil)*, our lead therapeutic candidate for the treatment of Alzheimer's disease, is being tested in two Phase 3 clinical trials in patients with mild Alzheimer's disease. We believe that our U.S. Phase 3 trial is proceeding on schedule and its 18-month term of study will conclude as planned at the end of March 2008. We anticipate that we will report the top-line results of this study by the end of June 2008.
- *Azixa*™, our drug candidate for solid primary and metastatic brain tumors, is being tested in three Phase 2 clinical trials.
- *MPC-2130*, our drug candidate for hematologic cancers, is in Phase 1 clinical testing.
- *MPC-0920*, our drug candidate for thrombosis, is in Phase 1 clinical testing.
- *Vivecon*™, an orally available viral maturation inhibitor, is in late-stage preclinical development for the treatment of AIDS. We plan to submit an Investigational New Drug application to the FDA by the end of December 2007.

We have devoted substantially all of our resources to undertaking our drug discovery and development programs, operating our molecular diagnostic business, and continuing our research and development efforts. We have three reportable operating segments: (1) research, (2) molecular diagnostics, and (3) drug development. See Note 5 "Segment and Related Information" in the notes to our condensed consolidated financial statements (unaudited) for information regarding these operating segments. Our revenues have consisted primarily of sales of molecular diagnostic products and research payments. We have yet to attain profitability and, for the three months ended September 30, 2007, we had net losses of $8.0 million. As of September 30, 2007 we had an accumulated deficit of $260.4 million.

We expect to incur losses for at least the next several years, primarily due to the expansion of our drug discovery and development efforts, the initiation and continuing conduct of human clinical trials, the launch of any drug candidates that receive regulatory approval, the launch of new molecular diagnostic products, the continuation of our internal research and development programs, and the expansion of our facilities. Additionally, we expect to incur substantial sales, marketing and other expenses in connection with building our pharmaceutical and molecular diagnostic businesses. We expect that losses will fluctuate from quarter to quarter and that such fluctuations may be substantial.

Critical Accounting Policies

Critical accounting policies are those policies which are both important to the portrayal of a company's financial condition and results and require management's most difficult, subjective or complex judgments, often as a result of the need to make estimates about the effect of matters that are inherently uncertain. Our critical accounting policies are as follows:

- revenue recognition;
- allowance for doubtful accounts; and
- share-based payment expense.

Revenue Recognition. Molecular diagnostic revenue includes revenue from the sale of molecular diagnostic products and related marketing agreements. Molecular diagnostic revenue is recognized upon completion of the test, communication of results, and when collectibility is reasonably assured.

Research revenue includes revenue from research agreements and technology licensing agreements. In applying the principles of SAB 104 and EITF 00-21 to research and technology license agreements we consider the terms and conditions of each agreement separately to arrive at a proportional performance methodology of recognizing revenue. Such methodologies involve recognizing revenue on the basis of contractually defined output measures such as units delivered or as underlying research costs are incurred. We make adjustments, if necessary, to the estimates used in our calculations as work progresses and we gain experience. We recognize revenue from up-front nonrefundable license fees on a straight-line basis over the period of our continued involvement in the research and development project.

Payments received on uncompleted long-term contracts may be greater than or less than incurred costs and estimated earnings and have been recorded as other receivables or deferred revenues in the accompanying consolidated balance sheets.

Allowance for Doubtful Accounts. The preparation of our financial statements in accordance with U.S. GAAP requires us to make estimates and assumptions that affect the reported amount of assets at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Trade accounts receivable are comprised of amounts due from sales of our molecular diagnostic products. We analyze trade accounts receivable and consider historic experience, customer creditworthiness, facts and circumstances specific to outstanding balances, and payment terms when evaluating the adequacy of the allowance for doubtful accounts. Changes in these factors could result in material adjustments to the expense recognized for bad debt.

Share-Based Payment Expense. Financial Accounting Standards Board Statement No. 123R, *Share-Based Payment*, or SFAS 123R, sets accounting requirements for "share-based" compensation to employees, including employee stock purchase plans, and requires us to recognize in our consolidated statements of operations the grant-date fair value of our stock options and other equity-based compensation. The determination of grant-date fair value is estimated using an option-pricing model, which includes variables such as the expected volatility of our share price, the exercise behavior of our employees, interest rates, and dividend yields. These variables are projected based on our historical data, experience, and other factors. Changes in any of these variables could result in material adjustments to the expense recognized for share-based payments.

Results of Operations for the Three Months Ended September 30, 2007 and 2006

Molecular diagnostic revenue is comprised primarily of sales of our five molecular diagnostic products. Molecular diagnostic revenue for the three months ended September 30, 2007 was $46.1 million compared to $30.9 million for the same three months in 2006, an increase of 49%. We have recently expanded our sales force, launched a direct-to-consumer marketing campaign, and worked to increase our market penetration in the Ob/Gyn market. Through these efforts we are attempting to broaden utilization of our products with current physician customers and increase the number of new physician customers prescribing our products. We believe these efforts will allow us to continue to grow molecular diagnostic revenue in future periods; however, there can be no assurance that molecular diagnostic revenue will continue to increase or that it will continue to do so at historical rates.

Research revenue is comprised of research payments received pursuant to collaborative agreements. Research revenue for the three months ended September 30, 2007 was $2.2 million compared to $2.7 million for the same three months in 2006. This 18% decrease in research revenue is primarily attributable to the successful completion of a research collaboration. Research revenue from our research collaboration agreements is recognized using a proportional performance methodology. Consequently, as these programs progress and outputs increase or decrease, revenue may increase or decrease proportionately. In the future we expect to continue to de-emphasize external collaborations to perform research for other organizations and will focus on the operation of our molecular diagnostic and drug development segments.

Molecular diagnostic cost of revenue for the three months ended September 30, 2007 was $7.3 million compared to $8.1 million for the same three months in 2006. This decrease of 10% in molecular diagnostic cost of revenue is primarily due to technology improvements and efficiency gains in the operation of our molecular diagnostic laboratory. Our gross profit margin was 84% for the three months ended September 30, 2007 compared to 74% for the same three months in 2006. There can be no assurance that molecular diagnostic gross profit margins will continue to increase or that they will continue to do so at historical rates. We expect that our gross profit margins will fluctuate from quarter to quarter based on the introduction of any new molecular diagnostic products, changes in our costs associated with such products, and any new technologies and operating systems in our molecular diagnostic laboratory.

Research and development expenses for the three months ended September 30, 2007 were $26.0 million compared to $26.2 million for the same three months in 2006. This decrease of 1% was due in part to decreased costs associated with our ongoing clinical trials of Flurizan, which are nearing completion, resulting in reduced research and development costs of approximately $3.1 million for the three months ended September 30, 2007 compared to the same three months in 2006. This decrease was partially offset by increased costs associated with our other drug discovery and drug development programs, which added approximately $2.9 million to our research and development costs for the three months ended September 30, 2007 compared to the same three months in 2006. We expect to increase our research and development expenses over the next several years as we conduct additional clinical trials to support the potential commercialization of our product candidates currently in clinical development, including Flurizan and Azixa, advance our other product candidates into clinical trials, and expand our research and development activities. We expect that these expenses will continue to fluctuate based on changes in our research programs and the progression of our drug development programs.

Selling, general and administrative expenses consist primarily of salaries, commissions and related personnel costs for sales, marketing, customer service, billing and collection, executive, legal, finance and accounting, information technology, human resources, and allocated facilities expenses. Selling, general and administrative expenses for the three months ended September 30, 2007 were $26.5 million compared to $14.2 million for the same three months in 2006. This increase of 87% was partially attributable to increased sales and marketing commissions and headcount to support the 49% growth in our molecular diagnostic revenues, which resulted in an increase of $4.1 million compared to the same three months in 2006. Marketing costs associated with the launch of our direct-to-consumer advertising campaign resulted in an increase of $2.8 million compared to the same three months in 2006. Increased costs associated with our commercialization efforts to support a potential product launch of Flurizan resulted in an increase of $1.5 million compared to the same three months in 2006. Increased bad debt expense resulting from our increased molecular diagnostic sales resulted in an increase of $1.4 million compared to the same three months in 2006. General increases in costs to support growth in our molecular diagnostic business and therapeutic development efforts resulted in an increase of approximately $2.4 million compared to the same three months in 2006. We expect our selling, general and administrative expenses will continue to fluctuate depending on the number and scope of any new product launches and our drug discovery and drug development efforts.

Liquidity and Capital Resources

Cash, cash equivalents, and marketable investment securities decreased $9.0 million, or 3%, from $308.3 million at June 30, 2007 to $299.3 million at September 30, 2007. This decrease is primarily attributable to expenditures for our ongoing clinical trials, internal research and drug development programs, acquisition of new equipment, and other expenditures incurred in the ordinary course of business. This decrease was partially offset by cash generated from sales of our molecular diagnostic products and proceeds from the exercise of stock options.

Interest income for the three months ended September 30, 2007 was $3.9 million, compared to $2.6 million for the same three months in 2006. This increase of 48% is due primarily to increases in cash, cash equivalents, and marketable investment securities.

Net cash used in operating activities was $12.7 million during the three months ended September 30, 2007 compared to $14.3 million used in operating activities during the same three months in 2006. Trade accounts receivable increased $4.5 million between June 30, 2007 and September 30, 2007, primarily due to increases in molecular diagnostic sales. Prepaid expenses increased $5.8 million between June 30, 2007 and September 30, 2007, primarily due to prepayments related to our ongoing clinical trials for Flurizan. Accrued liabilities decreased by $2.1 million between June 30, 2007 and September 30, 2007, primarily due to payments made for prior quarter sales commissions.

Our investing activities used cash of $30.0 million during the three months ended September 30, 2007 and provided cash of $3.5 million during the same three months in 2006. Investing activities were comprised primarily of purchases and maturities of marketable investment securities and capital expenditures for research equipment.

Financing activities provided cash of $6.5 million during the three months ended September 30, 2007 and provided cash of $0.8 million in the same three months in 2006. During the three months ended September 30, 2007 we received $6.5 million from the exercise of stock options.

We have an effective shelf registration statement on Form S-3 (Registration No. 333-123914) on file with the Securities and Exchange Commission. We have approximately $43.4 million of various types of securities available for sale under this registration statement. Because of our significant long-term capital requirements, we may access the public or private equity markets whenever conditions are favorable, even if we do not have an immediate need for additional capital at such time.

We believe that with our existing capital resources, we will have adequate funds to maintain our current and planned operations for at least the next two years, although no assurance can be given that changes will not occur that would consume available capital resources before such time and we may need or want to raise additional financing within this period of time. Our future capital requirements, cash flows, and results of operations could be affected by and will depend on many factors that are currently unknown to us, including:

- the progress and results of our two current Phase 3 clinical trials of Flurizan for the treatment of Alzheimer’s disease and any additional trials that may be required by the FDA or that we may initiate on our own;
- the progress and results of our three current Phase 2 clinical trials of Azixa for the treatment of cancer and any additional trials that we may initiate based on the Phase 2 results;
- the progress and results of our Phase 1 clinical trials for MPC-2130 and MPC-0920 and any future trials that we may initiate based on the Phase 1 results;
- the results of our preclinical studies and testing for our preclinical programs and any decisions to initiate clinical trials if supported by the preclinical results;
- the costs, timing and outcome of regulatory review of Flurizan, Azixa, MPC-2130, MPC-0920, and any other preclinical drug candidates that may progress to clinical trials;
- the costs of establishing sales and marketing functions and of establishing commercial manufacturing capacities if any of our drug candidates is approved;
- the scope, progress, results and cost of preclinical development, clinical trials and regulatory review of any new drug candidates we may discover or acquire;

- the costs and expenses incurred in supporting our existing molecular diagnostic products;
- the progress, results and cost of developing additional molecular diagnostic products for our molecular diagnostic business;
- the costs, timing and results of launching new molecular diagnostic products;
- the costs, timing and outcome of any regulatory review of our existing or future molecular diagnostic products;
- the costs of preparing, filing and prosecuting patent applications, maintaining and enforcing our issued patents and defending intellectual property-related claims;
- our ability to enter into strategic collaborations, licensing or other arrangements favorable to us;
- the costs to satisfy our obligations under potential future collaborations; and
- the timing, receipt and amount of sales or royalties, if any, from Flurizan, Azixa, MPC-2130, MPC-0920, and any other drug candidates.

Effects of Inflation

We do not believe that inflation has had a material impact on our business, sales, or operating results during the periods presented.

Certain Factors That May Affect Future Results of Operations

The Securities and Exchange Commission encourages companies to disclose forward-looking information so that investors can better understand a company's future prospects and make informed investment decisions. This Quarterly Report on Form 10-Q contains such "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995.

Words such as "may," "anticipate," "estimate," "expects," "projects," "intends," "plans," "believes" and words and terms of similar substance used in connection with any discussion of future operating or financial performance, identify forward-looking statements. All forward-looking statements are management's present expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those described in the forward-looking statements. These risks include, but are not limited to: the risk that we may be unable to further identify, develop or achieve commercial success for new products and technologies; the risk that we may be unable to discover drugs that are safer and more efficacious than our competitors; the risk that sales of our existing molecular diagnostic products may decline or will not continue to increase at historical rates; the risk that we may be unable to develop additional predictive medicine products that help assess which patients are subject to greater risk of developing diseases and who would therefore benefit from new preventive therapies; the risk that we may be unable to develop or market additional personalized medicine products that may help identify appropriate drug selection and dose; the possibility of delays in the research and development necessary to select drug development candidates and delays in clinical trials, including the expected timing for the conclusion of the U.S. Phase 3 trial for Flurizan, the initial report of results from that trial, and the submission of an IND to the FDA for Vivecon; the risk that clinical trials may not result in marketable products; the risk that we may be unable to successfully finance and secure regulatory approval of and market our drug candidates; the risk that clinical trials will not be completed on the timelines we have estimated; uncertainties about our ability to obtain new corporate collaborations and acquire new technologies on satisfactory terms, if at all; the development of competing products and services; the risk that we may be unable to protect our proprietary technologies; the risk of patent-infringement claims; risks of new, changing and competitive technologies and regulations in the United States and internationally; and other factors discussed under the heading "Risk Factors" contained in Item 1A of our Annual Report on Form 10-K for the year ended June 30, 2007, which has been filed with the Securities and Exchange Commission, as well as any updates to those risk factors filed from time to time in our Quarterly Reports on Form 10-Q or Current Reports on Form 8-K.

In light of these assumptions, risks and uncertainties, the results and events discussed in the forward-looking statements contained in this Quarterly Report or in any document incorporated by reference might not occur. Stockholders are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date of this Quarterly Report. We are not under any obligation, and we expressly disclaim any obligation, to update or alter any forward-looking statements, whether as a result of new information, future events or otherwise. All subsequent forward-looking statements attributable to us or to any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

We maintain an investment portfolio in accordance with our written investment policy. The primary objectives of our investment policy are to preserve principal, maintain proper liquidity to meet operating needs and maximize yields. Our investment policy specifies credit quality standards for our investments and limits the amount of credit exposure to any single issue, issuer or type of investment.

Our investments consist of securities of various types and maturities of three years or less, with a maximum average maturity of 12 months. These securities are classified as available-for-sale. Available-for-sale securities are recorded on the balance sheet at fair market value with unrealized gains or losses reported as part of accumulated other comprehensive income/loss. Realized gains and losses on investment security transactions are reported on the specific-identification method. Dividend and interest income are recognized when earned. A decline in the market value of any available-for-sale security below cost that is deemed other than temporary results in a charge to earnings and establishes a new cost basis for the security.

The securities held in our investment portfolio are subject to interest rate risk. Changes in interest rates affect the fair market value of the marketable investment securities. After a review of our marketable securities as of September 30, 2007, we have determined that in the event of a hypothetical ten percent increase in interest rates, the resulting decrease in fair market value of our marketable investment securities would be insignificant to the consolidated financial statements as a whole.

Item 4. Controls and Procedures

(a) *Evaluation of Disclosure Controls and Procedures*. Our principal executive officer and principal financial officer, after evaluating the effectiveness of our disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) as of the end of period covered by this Quarterly Report on Form 10-Q, have concluded that, based on such evaluation, our disclosure controls and procedures were adequate and effective to ensure that material information relating to us, including our consolidated subsidiaries, was made known to them by others within those entities, particularly during the period in which this Quarterly Report on Form 10-Q was being prepared.

In designing and evaluating our disclosure controls and procedures, our management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and our management necessarily is required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

(b) *Changes in Internal Controls*. There were no changes in our internal control over financial reporting, identified in connection with the evaluation of such internal control that occurred during our last fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

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PART II - Other Information

Item 1. Legal Proceedings.

Neither the Company nor any of its subsidiaries is a party to any material legal proceedings.

Item 1A. Risk Factors

There have been no material changes to the risk factors included in our Annual Report on Form 10-K for the fiscal year ended June 30, 2007.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

None.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Submission of Matters to a Vote of Security Holders.

None.

Item 5. Other Information.

None.

Item 6. Exhibits.

(a) Exhibits

10.1@	Exclusive License Agreement, dated March 15, 1995, between the Registrant and the Hospital for Sick Children.
10.2@	Exclusive License Agreement, dated January 6, 1995, between the Registrant and Endorecherche.
10.3@	Exclusive License Agreement, dated March 13, 1996, between the Registrant and The Trustees of the University of Pennsylvania.
10.4@	License and Collaboration Agreement, dated November 19, 2003, among the Registrant, Maxim Pharmaceuticals, Inc., and Cytovia, Inc. (now known as Epicept Corporation).
10.5$	Myriad Genetics, Inc. Management Performance Program.
10.6$	Myriad Genetics, Inc. Non-Employee Director Compensation Policy.
10.7$	Form of Incentive Stock Option Agreement under the 2003 Employee, Director and Consultant Stock Option Plan, as amended.
10.8$	Form of Non-Qualified Stock Option Agreement under the 2003 Employee, Director and Consultant Stock Option Plan, as amended.
10.9$	Form of Incentive Stock Option Agreement under the 2002 Amended and Restated Employee, Director and Consultant Stock Option Plan.
10.10$	Form of Non-Qualified Stock Option Agreement under the 2002 Amended and Restated Employee, Director and Consultant Stock Option Plan.
31.1	Certification of Chief Executive Officer pursuant to Section 302(a) of the Sarbanes-Oxley Act of 2002.
31.2	Certification of Chief Financial Officer pursuant to Section 302(a) of the Sarbanes-Oxley Act of 2002.
32.1	Certifications pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

@ Confidential treatment has been requested as to certain portions, which have been filed separately with the Securities and Exchange Commission.

$ Management contract or compensatory plan or arrangement.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

MYRIAD GENETICS, INC.

Date: November 1, 2007

By: /s/ Peter D. Meldrum
Peter D. Meldrum
President and Chief Executive Officer
(Principal executive officer)

Date: November 1, 2007

By: /s/ Jay M. Moyes
Jay M. Moyes
Chief Financial Officer
(Principal financial and chief accounting officer)

Exhibit 10.1

EXCLUSIVE LICENSE AGREEMENT

This EXCLUSIVE LICENSE AGREEMENT is made and is effective this 15th day of March, 1995, by and between the Hospital for Sick Children, having a principal place of business in Toronto, Canada, hereinafter referred to as "LICENSOR", and MYRIAD GENETICS, INC., having a principal place of business at 390 Wakara Way, Salt Lake City, Utah 84108, hereinafter referred to as "LICENSEE".

WITNESSETH:

WHEREAS, certain genetic research for the isolation, sequencing, and identification of cancer genes is being carried out by [***];

WHEREAS, LICENSEE has certain proprietary information and biological materials concerning the BRCA2 breast cancer gene;

WHEREAS, LICENSEE is desirous of collaborating with LICENSOR and obtaining exclusive rights from LICENSOR for the commercial development, use and sale of any inventions that may result from the discovery of the BRCA2 breast cancer gene;

NOW THEREFORE, for and in consideration of the covenants, conditions and undertakings hereinafter set forth, it is agreed by and between the parties, as follows:

1. DEFINITIONS

1.1 "LICENSED TECHNOLOGY", as used herein, means technologies, trade secrets, know-how, information, technical data, or materials, including but not limited to that which relates to research, development, nucleic acid constructions, genes, DNA fragments, gene sequences, bacterial or yeast strains, mammalian cell lines, biological material, chemical compounds, proteins, products, formulas, substances, experimental plans, inventions, processes, formulations, techniques, methods, designs, data, drawing

or other printed, written or electronically stored materials developed by [***] and her co-workers at the Hospital for Sick Children, and which arose from the research collaboration on the BRCA2 breast cancer gene. To the extent the BRCA2 breast cancer gene is isolated, characterized, developed or sequenced under this research collaboration, LICENSED TECHNOLOGY also includes:

(a) the human BRCA2 gene(s);

(b) any fragment(s) of material containing a DNA sequence from the BRCA2 gene(s);

(c) any BRCA2 protein molecules;

(d) nucleic acid molecules and monoclonal antibodies that bind to the BRCA2 gene(s) or its DNA sequence;

(e) any mutations or altered form of the BRCA2 gene(s);

(f) any animal or human homologues of the BRCA2 gene(s);

(g) any other "technologies" and/or products developed under this research collaboration required for diagnostic or therapeutic commercial applications of the BRCA2 gene.

LICENSED TECHNOLOGY further includes all uses of the BRCA2 gene(s) and its products, should they be isolated, characterized, developed or sequenced under this research collaboration, including such uses as diagnostic and therapeutic applications.

1.2 "LICENSOR'S PATENT RIGHTS", as used herein, means patent rights to any subject matter claimed in or covered by any pending or issued U.S. and/or foreign patents and applications covering any aspects of LICENSED TECHNOLOGY; any new patents which may hereinafter be filed covering aspects of LICENSED TECHNOLOGY; any continuing applications thereof; and any patents issuing on said applications or continuing applications including reissues.

1.3 “LICENSED PRODUCTS”, as used herein, means any product, apparatus, kit or component part thereof, or other subject matter whose manufacture, use, or sale is covered by any claim or claims included within LICENSOR’S PATENT RIGHTS.

1.4 “LICENSED METHODS”, as used herein, means any method, procedure, process or other subject matter whose manufacture, use, or sale is covered by any claim or claims included within LICENSOR’S PATENT RIGHTS.

1.5 “...covered by...”, as used herein, means LICENSED PRODUCTS that when made, used, or sold or LICENSED METHODS that when practiced would constitute, but for the license granted to LICENSEE pursuant to this Agreement, an infringement of any claim or claims of LICENSOR’S PATENT RIGHTS.

1.6 “NET SALES”, as used herein, means the gross income received by LICENSEE—either for (a) LICENSED PRODUCTS sold, or (b) services performed using LICENSED PRODUCT or LICENSED METHOD—less the sum of the following deductions where applicable: case, trade or quantity discounts; sales, use, tariff, import/ export duties or other excise taxes imposed upon particular sales; transportation charges and allowances or credits to non-affiliated third parties because of rejections or returns; and uncollectible bad debts.

2. GRANT OF LICENSE

2.1 Except as otherwise provided herein, LICENSOR hereby grants to LICENSEE an exclusive license under LICENSOR’S PATENT RIGHTS to make, have made, use, and sell LICENSED PRODUCTS and to practice the LICENSED METHODS throughout the world where LICENSOR may lawfully grant such a license.

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company’s application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

2.2 The license granted in Paragraph 2.1 above shall be exclusive from the effective date of this Agreement until the date of expiration of the last to expire of any patents included in LICENSOR'S PATENT RIGHTS.

2.3 LICENSOR retains the right to use LICENSED TECHNOLOGY for its own research and educational purposes. Once the BRCA2 gene has been isolated and sequenced, LICENSEE shall make available to LICENSOR the DNA sequences, primers, cDNAs and other information concerning the BRCA2 breast cancer gene.

2.4 Nothing in this Agreement shall preclude LICENSOR from using publicly available information to perform future research in the BRCA2 or general cancer areas.

3. SUBLICENSES

3.1 LICENSOR also grants to LICENSEE the right to issue sublicenses to third parties to make, have made, use and sell LICENSED PRODUCTS and to practice the LICENSED METHODS. These sublicenses shall include all of the rights and obligations due LICENSOR that are contained in this Agreement. LICENSEE shall pay LICENSOR the royalty rate on NET SALES by such Sublicensees at the same rate that would be due to LICENSOR from NET SALES by LICENSEE, although LICENSEE is free to charge differential rates to Sublicensees.

3.2 LICENSEE shall provide LICENSOR with a copy of each sublicense issued hereunder; collect and guarantee payment of all royalties due LICENSOR from sublicensees; and summarize and deliver all reports due LICENSOR from sublicensees.

4. ROYALTIES

4.1 As consideration for this license, LICENSEE shall pay to LICENSOR an earned royalty of [***] on NET SALES of LICENSED PRODUCTS or LICENSED METHODS during any period where LICENSED PRODUCTS or LICENSED

METHODS contain non-patentable proprietary LICENSED TECHNOLOGY which is not otherwise available in the public domain or are covered by a pending or issued patent which has not been abandoned, withdrawn, denied, held invalid or unenforceable in a court of competent jurisdiction. LICENSED PRODUCTS and/or LICENSED METHODS shall be considered sold when invoiced to a third party. All monies due to LICENSOR shall be payable in United States funds.

4.2 Royalties shall accrue in each country for the duration of LICENSOR'S PATENT RIGHTS in the country, or while non-patentable proprietary LICENSED TECHNOLOGY which is not otherwise available in the public domain exists.

4.3 Royalties accruing to LICENSOR shall be paid to LICENSOR within [***] following the end of the calendar quarter in which NET SALES are made.

4.4 In the event that any patent or any claim thereof included within the LICENSOR'S PATENT RIGHTS shall be denied, withdrawn or held invalid in a decision by a court of competent jurisdiction and last resort and from which no appeal has or can be taken, all obligation to pay royalties based on such patent or claim or any claim patentably indistinct therefrom shall cease as of the date of such decision. LICENSEE shall not, however, be relieved from paying any royalties that accrued before such decision or that are based on another patent or claim not involved in such decision.

5. DUE DILIGENCE

5.1 LICENSEE, upon execution of this Agreement, shall [***] with the development, manufacture, sale and use of LICENSED PRODUCTS and/or LICENSED METHODS and shall make them readily available to the general public.

5.2 LICENSEE shall be entitled to exercise prudent and justifiable business judgment in meeting its due diligence obligations hereunder. The parties understand and agree that the due diligence obligations are subject to the LICENSEE'S [***].

6. QUARTERLY REPORTS

6.1 After the first occurrence of NET SALES, LICENSEE shall provide LICENSOR with a written report showing all sales or use made of LICENSED PRODUCTS or LICENSED METHOD during the preceding calendar quarter. If no such sales or use has been made during any reporting period, a statement to this effect shall be required. These reports shall be made no later than [***] following each calendar quarter.

6.2 LICENSEE agrees to report to LICENSOR the date of first occurrence of NET SALES in each country within [***] of its occurrence.

7. BOOKS AND RECORDS

7.1 LICENSEE shall keep books and records accurately showing all LICENSED PRODUCTS manufactured, used, or sold under the terms of this Agreement. Such books and records shall be open to inspection by representatives or agents of LICENSOR at reasonable times and after reasonable advance notice, for the purpose of verifying the accuracy of the quarterly reports and the royalties due or paid.

7.2 The costs and expenses of the representatives performing such an examination shall be borne by LICENSOR, except that if such inspection reveals an underpayment of royalties to LICENSOR in excess of [***] for any year, then said inspection shall be at LICENSEE's expense and such underpayment shall become immediately due and payable to LICENSOR.

7.3 These books and records required by Paragraph 7.1 herein shall be preserved for at least [***] from the date of the royalty payment to which they pertain.

8. LIFE OF THE AGREEMENT

8.1 This Agreement shall be in full force and effect from the date first herein written and shall remain in effect for the life of the last-to-expire patent licensed under this Agreement or unless otherwise terminated by operation of law or by acts of the parties in accordance with the terms of Article 9 or Article 10 of this Agreement.

9. TERMINATION BY LICENSOR

9.1 It is expressly agreed that if LICENSEE should fail to deliver to LICENSOR any statement or report when due, or fail to make any payment, whether fees or royalties, at the time that the same should be due, or if LICENSEE should violate or fail to perform any material covenant, condition, or undertaking of this Agreement on its part to be performed hereunder, then and in such event LICENSOR may give written notice of such default to LICENSEE. If LICENSEE should fail to repair such default within One Hundred Twenty (120) Days of such notice or, in the alternative, to request Arbitration, LICENSOR shall have the right to terminate this Agreement and the license herein by written notice to LICENSEE. Upon such notice of termination, this Agreement shall automatically terminate. Such termination shall not relieve LICENSEE of its obligation to pay any royalty or license fees due or owing at the time of such termination and shall not impair any accrued right of LICENSOR, including but not limited to the recovery of any costs incurred in the enforcement of such accrued rights. LICENSEE shall pay all attorneys' fees and court costs incurred by LICENSOR in enforcing any such obligation of LICENSEE or accrued right of LICENSOR after termination.

10. TERMINATION BY LICENSEE

10.1 LICENSEE shall have the right to terminate this Agreement or the license granted herein, in whole or as to any specified patent or claim of such patent, at any time and from time to time, by giving notice in writing to LICENSOR. Such termination shall be effective Ninety (90) Days from such notice and all LICENSEE'S rights associated therewith shall cease as of that date.

10.2 Any termination pursuant to the above paragraph shall not relieve LICENSEE of any obligation or liability accrued hereunder prior to such termination, or rescind or give rise to any right to rescind anything done by LICENSEE or any payments made or other consideration given to LICENSOR hereunder prior to the time such termination becomes effective, and such termination shall not affect in any manner any rights of LICENSOR arising under this Agreement prior to such termination.

11. PATENT PROSECUTION AND MAINTENANCE

11.1 LICENSEE shall [***] prosecute and maintain the United States and foreign patents and patent applications covering LICENSED TECHNOLOGY as it deems appropriate, using counsel of its choice and after due consultation with LICENSOR. LICENSEE shall provide LICENSOR with copies of all relevant documentation so that LICENSOR may be informed and apprised of the continuing prosecution and LICENSOR agrees to keep this documentation confidential. All patents will be assigned to [***].

11.2 LICENSEE agrees to pay all costs and legal fees incurred for the prosecution, maintenance and taxes for patents covering LICENSED TECHNOLOGY and incurred after the effective date of this Agreement.

12. PATENT MARKING

12.1 LICENSEE agrees to mark all LICENSED PRODUCTS made, used or sold under the terms of this Agreement, or their containers, in accordance with the applicable patent marking laws.

13. WARRANTY BY LICENSOR

13.1 LICENSOR warrants that they have the lawful right to grant this license.

13.2 LICENSOR makes no express or implied warranties of merchantability or fitness of LICENSED TECHNOLOGY for a particular purpose.

13.3 Nothing in this Agreement shall be construed as:

(a) a warranty or representation by LICENSOR as to the validity or scope of any LICENSOR'S PATENT RIGHTS; or

(b) a warranty or representation that anything made, used, sold or otherwise disposed of under any license granted in this Agreement is or will be free from infringement of patents of third parties; or

(c) an obligation to bring or prosecute actions or suits against third parties for patent infringement except as provided in Article 14; or

(d) conferring by implication, estoppel or otherwise any license or rights under any patents of LICENSOR other than LICENSOR'S PATENT RIGHTS as defined herein.

14. INFRINGEMENT

14.1 In the event that LICENSEE shall learn of the infringement of any patent licensed under this Agreement, LICENSEE shall call LICENSOR'S attention thereto. LICENSEE shall use reasonable efforts to terminate such infringement. If LICENSEE files a lawsuit for patent infringement, LICENSOR shall also be named as a plaintiff. In the event LICENSEE fails to abate the infringing activity within [***], LICENSOR may itself, under its sole discretion, file a lawsuit for patent infringement, naming LICENSEE as nominal party plaintiff.

14.2 Each party agrees to cooperate with the other in litigation proceedings instituted hereunder but at the expense of the party on account of whom suit is brought. Such litigation shall be controlled by the party bringing the suit. A Party controlling litigation shall reimburse the other for any expenses it incurs in rendering assistance to the Party controlling the litigation. LICENSOR at its own expense, may be represented by counsel of its choice pursuant to LICENSOR'S determination in any suit brought by LICENSEE.

14.3 LICENSEE may withhold royalties payable to LICENSOR during the pendency of the suit and until said suit has been finally concluded. To the extent that LICENSEE does not recover attorney's fees and other out-of-pocket costs as a result of such litigation, such withheld royalties may be applied to LICENSEE'S expenses (out-of-pocket and in-house) incurred in connection with such suit and the balance of such withheld royalties, if any, shall be paid to LICENSOR upon disposition of the suit; provided, however, that if as a result of such suit, all claims of patents included within LICENSOR'S PATENT RIGHTS under which LICENSEE is selling a LICENSED PRODUCT shall be held invalid, LICENSEE may retain the balance of such withheld royalties which pertain to such LICENSED PRODUCT until such decision shall be finally reversed by an unappealed or unappealable decree of a court of competent jurisdiction and of higher dignity.

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company's application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

15. WAIVER

15.1 It is agreed that no waiver by either party hereto of any breach or default of any of the covenants or agreements herein set forth shall be deemed a waiver as to any subsequent and/or similar breach or default.

16. ASSIGNABILITY

16.1 This Agreement is binding upon and shall inure to the benefit of LICENSOR, its successors and assigns, but shall be personal to LICENSEE and assignable by LICENSEE only with the written consent of LICENSOR, which consent shall not be unreasonably withheld; provided, however, that LICENSEE, without consent, may assign or sell the same in connection with the transfer or sale of all or substantially all of its business relating to LICENSED PRODUCTS or LICENSED METHODS or in the event of merger or consolidation with another company.

17. INDEMNITY

17.1 LICENSEE agrees to indemnify, hold harmless and defend LICENSOR, its officers, employees, and agents, against any and all claims, suits, losses, damage, costs, fees and expenses resulting from or arising out of exercise of this license.

18. LATE PAYMENTS

18.1 In the event royalty payments or fees are not received by LICENSOR when due, LICENSEE shall pay to LICENSOR interest charges at the rate of [***] per annum on the total royalties or fees due for the reporting period.

19. NOTICES

19.1 Any payment, notice or other communication required or permitted to be given to either party hereto shall be deemed to have been properly given and to be effective on the date of delivery if delivered in person or on the fourth day after mailing if

mailed by first-class certified or registered mail, postage paid, to the respective address given below, or to such other address as it shall designate by written notice given to the other party as follows:

In the case of LICENSEE:

MYRIAD GENETICS, INC.
390 Wakara Way
Salt Lake City, Utah 84108
Attention: President

In the case of LICENSOR:

HOSPITAL FOR SICK CHILDREN
555 University Avenue
Toronto, Ontario
Canada M5G1X8
Attn: Technology Licensing

20. FOREIGN LAWS REGISTRATION

20.1 LICENSEE agrees to register this Agreement when required by local/national law, to pay all costs and legal fees connected therewith, and to otherwise insure that the local/ national laws affecting this Agreement are fully satisfied.

20.2 LICENSEE agrees to abide by all U.S. technology export regulations.

21. GOVERNING LAWS

21.1 This Agreement shall be interpreted and construed in accordance with the laws of the State of Utah.

22. SURVIVAL OF OBLIGATIONS

22.1 In the event of expiration of the Agreement pursuant to Section 8.1 or termination of the Agreement pursuant to Sections 9.1 or 10.1, the obligations under Sections 7, 13, 17, 20, and 23.6 and obligations to pay royalties and other sums accruing hereunder up to the day of such termination shall remain in force beyond the termination date.

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company's application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

23. MISCELLANEOUS

23.1 The headings of the several sections are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

23.2 This Agreement will not be binding upon the parties until it has been signed herein below by or on behalf of each party, in which event, it shall be effective as of the date first above written.

23.3 No amendment or modification hereof shall be valid or binding upon the parties unless made in writing and signed as aforesaid.

23.4 This Agreement embodies the entire understanding of the parties and shall supersede all previous communications, representations or understandings either oral or written between the parties relating to the subject matter hereof.

23.5 In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions hereof, but this Agreement shall be construed as if such invalid or illegal or unenforceable provisions had never been contained herein.

23.6 LICENSEE agrees to refrain from using and to require sublicensees to refrain from using the name of LICENSOR and The Hospital for Sick Children in publicity or advertising without the prior written approval of that entity.

23.7 The relationship between the Parties is that of independent contractor and contractee. LICENSEE shall not be deemed to be an agent of LICENSOR in connection with the exercise of any rights hereunder, and shall not have any right or authority to assume or create any obligation or responsibility on behalf of LICENSOR.

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company's application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

23.8 No Party hereto shall be deemed to be in default of any provision of this Agreement, or for any failure in performance, resulting from acts or events beyond the reasonable control of such Party, such as but not limited to, Acts of God, acts of civil or military authority, civil disturbance, war, strikes, fires, power failures, natural catastrophes or other “force majeure” events.

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company’s application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

IN WITNESS WHEREOF, both LICENSOR and LICENSEE have executed this Agreement, in duplicate originals, by their respective officers hereunto duly authorized, on the day and year hereinafter written.

MYRIAD GENETICS, INC.	HOSPITAL FOR SICK CHILDREN
By /s/ Peter D. Meldrum	By /s/ George H. [__]
(Signature)	(Signature)
Name Peter D. Meldrum	Name George H. [ ]
Title President and CEO	Title Associate Director of Administration
Date 3/15/95	Date 3/30/95

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company's application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

Exhibit 10.2

EXCLUSIVE LICENSE AGREEMENT

This EXCLUSIVE LICENSE AGREEMENT is made and is effective this 6th day of January, 1995, by and between ENDORECHERCHE, having a principal place of business at 2989, De La Promenade, Ste-Foy, Quebec G1W 2J5, Canada, hereinafter referred to as "LICENSOR", and MYRIAD GENETICS, INC., having a principal place of business at 390 Wakara Way, Salt Lake City, Utah 84108, hereinafter referred to as "LICENSEE".

WITNESSETH:

WHEREAS, certain genetic research for the isolation, sequencing, and identification of cancer genes is being carried out by [***] and [***] at Endorecherche;

WHEREAS, LICENSEE has certain proprietary information and biological materials concerning the BRCA2 breast cancer gene;

WHEREAS, LICENSEE is desirous of collaborating with LICENSOR and obtaining exclusive rights from LICENSOR for the commercial development, use and sale of any inventions that may result from the discovery of the BRCA2 breast cancer gene;

NOW THEREFORE, for and in consideration of the covenants, conditions and undertakings hereinafter set forth, it is agreed by and between the parties, as follows:

1. DEFINITIONS

1.1. "LICENSED TECHNOLOGY", as used herein, means technologies, trade secrets, know-how, information, technical data, or materials, including but not limited to that which relates to research, development, nucleic acid constructions, genes, DNA fragments, gene sequences, bacterial or yeast strains, mammalian cell lines, biological material, chemical compounds, proteins, products, formulas, substances, experimental plans, inventions, processes, formulations, techniques, methods, designs, data, drawing

or other printed, written or electronically stored materials developed by [***] and [***] and their co-workers at Endorecherche, and which arose from the research collaboration on the BRCA2 breast cancer gene. To the extent the BRCA2 breast cancer gene is isolated, characterized, developed or sequenced under this research collaboration, LICENSED TECHNOLOGY also includes:

(a) the human BRCA2 gene(s);

(b) any fragment(s) of material containing a DNA sequence from the BRCA2 gene(s);

(c) any BRCA2 protein molecules;

(d) nucleic acid molecules and monoclonal antibodies that bind to the BRCA2 gene(s) or its DNA sequence;

(e) any mutations or altered form of the BRCA2 gene(s);

(f) any animal or human homologues of the BRCA2 gene(s);

(g) any other "technologies" and/or products developed under this research collaboration required for diagnostic or therapeutic commercial applications of the BRCA2 gene.

LICENSED TECHNOLOGY further includes all uses of the BRCA2 gene(s) and its products, should they be isolated, characterized, developed or sequenced under this research collaboration, including such uses as diagnostic and therapeutic applications.

1.2. "LICENSOR'S PATENT RIGHTS", as used herein, means patent rights to any subject matter claimed in or covered by any pending or issued U.S. and/or foreign patents and applications covering any aspects of LICENSED TECHNOLOGY; any new patents which may hereinafter be filed covering aspects of LICENSED TECHNOLOGY; any continuing applications thereof; and any patents issuing on said applications or continuing applications including reissues.

1.3. “LICENSED PRODUCTS”, as used herein, means any product, apparatus, kit or component part thereof, or other subject matter (a) whose manufacture, use, or sale is covered by any claim or claims included within LICENSOR’S PATENT RIGHTS; [***]

1.4. “LICENSED METHODS”, as used herein, means any method, procedure, process or other subject matter (a) whose manufacture, use, or sale is covered by any claim or claims included within LICENSOR’S PATENT RIGHTS; [***]

1.5. “...covered by...”, as used herein, means LICENSED PRODUCTS that when made, used, or sold or LICENSED METHODS that when practiced would constitute, but for the license granted to LICENSEE pursuant to this Agreement, an infringement of any claim or claims of LICENSOR’S PATENT RIGHTS.

1.6. “NET SALES”, as used herein, means the gross income received by LICENSEE—either for (a) LICENSED PRODUCTS sold, or (b) services performed using LICENSED PRODUCT or LICENSED METHOD—less the sum of the following deductions where applicable: case, trade or quantity discounts; sales, use, tariff, import/export duties or other excise taxes imposed upon particular sales; transportation charges and allowances or credits to non-affiliated third parties because of rejections or returns; and uncollectible bad debts.

2. GRANT OF LICENSE

2.1. Except as otherwise provided herein, LICENSOR hereby grants to LICENSEE an exclusive license under LICENSOR’S PATENT RIGHTS to make, have made, use, and sell LICENSED PRODUCTS and to practice the LICENSED METHODS throughout the world where LICENSOR may lawfully grant such a license.

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company’s application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

2.2. Additionally, except as provided herein, LICENSOR grants to LICENSEE an exclusive license to practice [***] throughout the world where LICENSOR may lawfully grant such a license.

2.3. The license granted in Paragraph 2.1 and 2.2 above shall be exclusive from the effective date of this Agreement until the date of expiration of the last to expire of any patents included in LICENSOR'S PATENT RIGHTS.

2.4. LICENSOR retains the right to use LICENSED TECHNOLOGY for its own research and educational purposes. Once the BRCA2 gene has been isolated and sequenced, LICENSEE shall make available to LICENSOR the DNA sequences, primers, cDNAs and other information concerning the BRCA2 breast cancer gene.

2.5. Nothing in this Agreement shall preclude LICENSOR from using publicly available information to perform future research in the BRCA2 or general cancer areas.

3. SUBLICENSES

3.1. LICENSOR also grants to LICENSEE the right to issue sublicenses to third parties to make, have made, use and sell LICENSED PRODUCTS and to practice the LICENSED METHODS. These sublicenses shall include all of the rights and obligations due LICENSOR that are contained in this Agreement to the extent applicable. LICENSEE shall pay LICENSOR the royalty rate on NET SALES by such Sublicensees at the same rate that would be due to LICENSOR from NET SALES by LICENSEE, although LICENSEE is free to charge differential rates to Sublicensees.

3.2. LICENSEE shall provide LICENSOR with a copy of each sublicense issued hereunder; collect and guarantee payment of all royalties due LICENSOR from sublicensees; and summarize and deliver all reports due LICENSOR from sublicensees.

4. ROYALTIES

4.1. As consideration for this license, LICENSEE shall pay to LICENSOR an earned royalty rate on NET SALES based on the time of discovery of the BRCA2 gene as follows:

Time of BRCA2 Discovery	**Royalty Rate**
Discovery of BRCA2 gene within [***] of the date of this Agreement	[***]%
Discovery of BRCA2 gene after [***] but within [***] of the date of this Agreement	[***]%
Discovery of BRCA2 gene after [***] of the date of this Agreement	[***]%

during any period where LICENSED PRODUCTS or LICENSED METHODS contain non-patentable proprietary LICENSED TECHNOLOGY which is not otherwise available in the public domain or are covered by a pending or issued patent which has not been abandoned, withdrawn, denied, held invalid or unenforceable in a court of competent jurisdiction. LICENSED PRODUCTS and/or LICENSED METHODS shall be considered sold when invoiced to a third party. All monies due to LICENSOR shall be payable in United States funds.

4.2. Royalties shall accrue in each country for the duration of LICENSOR'S PATENT RIGHTS in the country, or while non-patentable proprietary LICENSED TECHNOLOGY which is not otherwise available in the public domain exists.

4.3. Royalties accruing to LICENSOR shall be paid to LICENSOR within [***] following the end of the calendar quarter in which NET SALES are made.

4.4. In the event that any patent or any claim thereof included within the LICENSOR'S PATENT RIGHTS shall be denied, withdrawn or held invalid in a decision by a court of competent jurisdiction and last resort and from which no appeal has or can be taken, all obligation to pay royalties based on such patent or claim or any claim patentably indistinct therefrom shall cease as of the

date of such decision. LICENSEE shall not, however, be relieved from paying any royalties that accrued before such decision or that are based on another patent or claim not involved in such decision.

5. DUE DILIGENCE

5.1. LICENSEE, upon execution of this Agreement, shall [***] with the development, manufacture, sale and use of LICENSED PRODUCTS and/or LICENSED METHODS and shall make them readily available to the general public.

5.2. LICENSEE shall be entitled to exercise prudent and justifiable business judgment in meeting its due diligence obligations hereunder. The parties understand and agree that the due diligence obligations are subject to the LICENSEE'S [***]

6. QUARTERLY REPORTS

6.1. After the first occurrence of NET SALES, LICENSEE shall provide LICENSOR with a written report showing all sales or use made of LICENSED PRODUCTS or LICENSED METHOD during the preceding calendar quarter. If no such sales or use has been made during any reporting period, a statement to this effect shall be required. These reports shall be made no later than [***] following each calendar quarter.

6.2. LICENSEE agrees to report to LICENSOR the date of first occurrence of NET SALES in each country within [***] of its occurrence.

7. BOOKS AND RECORDS

7.1. LICENSEE shall keep books and records accurately showing all LICENSED PRODUCTS manufactured, used, or sold under the terms of this Agreement. Such books and records shall be open to inspection by representatives or agents of LICENSOR at reasonable times and after reasonable advance notice, for the purpose of verifying the accuracy of the quarterly reports and the royalties due or paid.

7.2. The fees and expenses of the representatives performing such an examination shall be borne by LICENSOR.

7.3. These books and records required by Paragraph 8.1 herein shall be preserved for at least [***] from the date of the royalty payment to which they pertain.

8. TERM OF RESEARCH COLLABORATION AND LIFE OF THE AGREEMENT

8.1. The research collaboration between Endorecherche and Myriad Genetics, Inc. can be terminated by either party after the BRCA2 breast cancer gene has been isolated and sequenced by giving the other party thirty (30) days advance written notice of their intent to terminate the research collaboration. The termination of the research collaboration shall not affect the term of this Agreement or either party's rights or obligations under this Agreement.

8.2. This Agreement shall be in full force and effect from the date first herein written and shall remain in effect for the life of the last-to-expire patent licensed under this Agreement, or, in the case of non-patentable technology that is not available in the public domain, for fifteen (15) years, or unless otherwise terminated by operation of law or by acts of the parties in accordance with the terms of Article 9 or Article 10 of this Agreement.

9. TERMINATION BY LICENSOR

9.1. It is expressly agreed that if LICENSEE should fail to deliver to LICENSOR any statement or report when due, or fail to make any payment, whether fees or royalties, at the time that the same should be due, or if LICENSEE should violate or fail to perform any material covenant, condition, or undertaking of this Agreement on its part to be performed hereunder, then and in such

event LICENSOR may give written notice of such default to LICENSEE. If LICENSEE should fail to repair such default within One Hundred Twenty (120) Days of such notice or, in the alternative, to request Arbitration, LICENSOR shall have the right to terminate this Agreement and the license herein by written notice to LICENSEE. Upon such notice of termination, this Agreement shall automatically terminate. Such termination shall not relieve LICENSEE of its obligation to pay any royalty or license fees due or owing at the time of such termination and shall not impair any accrued right of LICENSOR, including but not limited to the recovery of any costs incurred in the enforcement of such accrued rights. LICENSEE shall pay all attorneys' fees and court costs incurred by LICENSOR in enforcing any such obligation of LICENSEE or accrued right of LICENSOR after termination.

10. TERMINATION BY LICENSEE

10.1. LICENSEE shall have the right to terminate this Agreement or the license granted herein, in whole or as to any specified patent or claim of such patent, at any time and from time to time, by giving notice in writing to LICENSOR. Such termination shall be effective Ninety (90) Days from such notice and all LICENSEE'S rights associated therewith shall cease as of that date.

10.2. Any termination pursuant to the above paragraph shall not relieve LICENSEE of any obligation or liability accrued hereunder prior to such termination, or rescind or give rise to any right to rescind anything done by LICENSEE or any payments made or other consideration given to LICENSOR hereunder prior to the time such termination becomes effective, and such termination shall not affect in any manner any rights of LICENSOR arising under this Agreement prior to such termination.

11. PATENT PROSECUTION AND MAINTENANCE

11.1. LICENSEE shall [***] prosecute and maintain the United States and foreign patents and patent applications covering LICENSED TECHNOLOGY as it deems appropriate, using counsel of its choice and after due consultation with LICENSOR. LICENSEE shall provide LICENSOR with copies of all relevant documentation so that LICENSOR may be informed and apprised of the continuing prosecution and LICENSOR agrees to keep this documentation confidential. All patents will be assigned to the University of Utah.

11.2. LICENSEE agrees to pay all costs and legal fees incurred for the prosecution, maintenance and taxes for patents covering LICENSED TECHNOLOGY and incurred after the effective date of this Agreement.

11.3. Any patent costs paid by LICENSEE pursuant to this Article shall be creditable toward royalty payments due to LICENSOR for NET SALES in the country where such patent costs were incurred. However, no credit may be applied toward the minimum annual royalty payments and credits in any given reporting period may not be more than [***] of the royalty payment which otherwise would be due. Unused credit may be carried forward indefinitely until used.

12. PATENT MARKING

12.1. LICENSEE agrees to mark all LICENSED PRODUCTS made, used or sold under the terms of this Agreement, or their containers, in accordance with the applicable patent marking laws.

13. WARRANTY BY LICENSOR

13.1. LICENSOR warrants that they have the lawful right to grant this license.

13.2. LICENSOR makes no express or implied warranties of merchantability or fitness of LICENSED TECHNOLOGY for a particular purpose.

13.3. Nothing in this Agreement shall be construed as:

(a) a warranty or representation by LICENSOR as to the validity or scope of any LICENSOR'S PATENT RIGHTS; or

(b) a warranty or representation that anything made, used, sold or otherwise disposed of under any license granted in this Agreement is or will be free from infringement of patents of third parties; or

(c) an obligation to bring or prosecute actions or suits against third parties for patent infringement except as provided in Article 14; or

(d) conferring by implication, estoppel or otherwise any license or rights under any patents of LICENSOR other than LICENSOR'S PATENT RIGHTS as defined herein.

14. INFRINGEMENT

14.1. In the event that LICENSEE shall learn of the infringement of any patent licensed under this Agreement, LICENSEE shall call LICENSOR'S attention thereto. LICENSEE shall use reasonable efforts to terminate such infringement. If LICENSEE files a lawsuit for patent infringement, LICENSOR shall also be named as a plaintiff. In the event LICENSEE fails to abate the infringing activity within [***] LICENSOR may itself file a lawsuit for patent infringement, naming LICENSEE as nominal party plaintiff.

14.2. Each party agrees to cooperate with the other in litigation proceedings instituted hereunder but at the expense of the party on account of whom suit is brought. Such litigation shall be controlled by the party bringing the suit. LICENSOR at its own expense, may be represented by counsel of its choice pursuant to LICENSOR'S determination in any suit brought by LICENSEE.

14.3. LICENSEE may withhold royalties payable to LICENSOR during the pendency of the suit and until said suit has been finally concluded. To the extent that LICENSEE does not recover attorney's fees and other out-of-pocket costs as a result of such litigation, such withheld royalties may be applied to LICENSEES expenses (out-of-pocket and in-house) incurred in connection with such suit and the balance of such withheld royalties, if any, shall be paid to LICENSOR upon disposition of the suit; provided, however, that if as a result of such suit, all claims of patents included within LICENSOR'S PATENT RIGHTS under which LICENSEE is selling a LICENSED PRODUCT shall be held invalid, LICENSEE may retain the balance of such withheld royalties which pertain to such LICENSED PRODUCT until such decision shall be finally reversed by an unappealed or unappealable decree of a court of competent jurisdiction and of higher dignity.

15. WAIVER

15.1. It is agreed that no waiver by either party hereto of any breach or default of any of the covenants or agreements herein set forth shall be deemed a waiver as to any subsequent and/or similar breach or default.

16. ASSIGNABILITY

16.1. This Agreement is binding upon and shall inure to the benefit of LICENSOR, its successors and assigns, but shall be personal to LICENSEE and assignable by LICENSEE only with the written consent of LICENSOR, which consent shall not be unreasonably withheld; provided, however, that LICENSEE, without consent, may assign or sell the same in connection with the transfer or sale of all or substantially all of its business relating to LICENSED PRODUCTS or LICENSED METHODS or in the event of merger or consolidation with another company.

17. INDEMNITY

17.1. LICENSEE agrees to indemnify, hold harmless and defend LICENSOR, its officers, employees, and agents, against any and all claims, suits, losses, damage, costs, fees and expenses resulting from or arising out of exercise of this license.

18. LATE PAYMENTS

18.1. In the event royalty payments or fees are not received by LICENSOR when due, LICENSEE shall pay to LICENSOR interest charges at the rate of [***] per annum on the total royalties or fees due for the reporting period.

19. NOTICES

19.1. Any payment, notice or other communication required or permitted to be given to either party hereto shall be deemed to have been properly given and to be effective on the date of delivery if delivered in person or on the fourth day after mailing if mailed by first-class certified mail, postage paid, to the respective address given below, or to such other address as it shall designate by written notice given to the other party as follows:

In the case of LICENSEE:

MYRIAD GENETICS, INC.
390 Wakara Way
Salt Lake City, Utah 84108
Attention: President

In the case of LICENSOR:

ENDORECHERCHE
2989, De La Promenade
Quebec G1W 2J5
Canada
Attention: [***]
Fax: (418) 651-1856

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company's application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

20. FOREIGN LAWS REGISTRATION

20.1. LICENSEE agrees to register this Agreement when required by local/national law, to pay all costs and legal fees connected therewith, and to otherwise insure that the local/ national laws affecting this Agreement are fully satisfied.

20.2. LICENSEE agrees to abide by all U.S. technology export regulations.

21. GOVERNING LAWS

21.1. This Agreement shall be interpreted and construed in accordance with the laws of the State of Utah.

22. MISCELLANEOUS

22.1. The headings of the several sections are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

22.2. This Agreement will not be binding upon the parties until it has been signed herein below by or on behalf of each party, in which event, it shall be effective as of the date first above written.

22.3. No amendment or modification hereof shall be valid or binding upon the parties unless made in writing and signed as aforesaid.

22.4. This Agreement embodies the entire understanding of the parties and shall supersede all previous communications, representations or understandings either oral or written between the parties relating to the subject matter hereof.

22.5. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions hereof, but this Agreement shall be construed as if such invalid or illegal or unenforceable provisions had never been contained herein.

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company's application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

IN WITNESS WHEREOF, both LICENSOR and LICENSEE have executed this Agreement, in duplicate originals, by their respective officers hereunto duly authorized, on the day and year hereinafter written.

MYRIAD GENETICS, INC.		ENDORECHERCHE	
By	/s/ Peter D. Meldrum	By	/s/ Fernand Labrie
	(Signature)		(Signature)
Name	Peter D. Meldrum	Name	Fernand Labrie
Title	President and CEO	Title	President
Date	January 6, 1995	Date	January 23, 1995

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company's application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

Exhibit 10.3

EXCLUSIVE LICENSE AGREEMENT

BETWEEN

MYRIAD GENETICS, INC.

AND

THE TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company's application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

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Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company's application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

This Exclusive License Agreement ("AGREEMENT") is made by and between The Trustees of the University of Pennsylvania, a Pennsylvania nonprofit corporation, with offices located at 3700 Market Street, Suite 300, Philadelphia, Pennsylvania 19104-3147 ("PENN") and Myriad Genetics, Inc., a corporation organized and existing under the laws of Delaware ("MYRIAD"), having a place of business at 390 Wakara Way, Salt Lake City, UT 84108.

This AGREEMENT is effective as of 3/13/1996 ("EFFECTIVE DATE").

RECITALS

WHEREAS, PENN jointly owns and is a joint proprietor of certain intellectual property developed by [***] of PENN's School of Medicine relating to the human BRCA-2 breast cancer gene; and,

WHEREAS, PENN jointly owns, with Myriad and others, applications for United States letters patent listed in Attachment 1 and attached hereto and foreign counterparts relating to the foregoing intellectual property developed by [***]; and,

WHEREAS, MYRIAD has participated in a collaborative research program with [***] relating to the human BRCA-2 breast cancer gene pursuant to the terms of a material transfer agreement dated as of 1/19/1995 ("MATERIAL TRANSFER AGREEMENT"); and,

WHEREAS, MYRIAD desires to secure the exclusive right and license to use, develop, manufacture, have manufactured, market, have marketed and exploit the intellectual property developed jointly by [***] and MYRIAD described in Attachment 1 hereto; and,

WHEREAS, PENN has determined that the exploitation of the intellectual property of [***] is in the best interest of PENN and is consistent with its educational and research missions and goals; and,

NOW, THEREFORE, in consideration of the premises and of the promises and covenants contained herein and intending to be legally bound hereby, the parties agree as follows:

ARTICLE 1—DEFINITIONS

1.1 BANKRUPTCY EVENT means MYRIAD becomes insolvent, or voluntary or involuntary proceedings by or against MYRIAD are instituted in bankruptcy or under any insolvency law, or a receiver or custodian is appointed for MYRIAD, or proceedings are instituted by or against MYRIAD for corporate reorganization or the dissolution of MYRIAD, which proceedings, if voluntary, shall not have been dismissed within sixty (60) days after the date of filing, or MYRIAD makes an assignment for the benefit of creditors, or substantially all of the assets of MYRIAD are seized or attached and not released within sixty (60) days thereafter.

1.2 CALENDAR QUARTER means each three-month period, or any portion thereof, beginning on January 1, April 1, July 1 and October 1.

1.3 CALENDAR YEAR means a period of twelve (12) months beginning on January 1 and ending on December 31.

1.4 CONFIDENTIAL INFORMATION means and includes all technical information, inventions, developments, discoveries, software, know-how, methods, techniques, formulae, data, processes and other proprietary ideas, whether or not patentable or copyrightable, that PENN identifies as confidential or proprietary at the time it is delivered or communicated to MYRIAD.

1.5 FAIR MARKET VALUE means the cash consideration which MYRIAD or its sublicensee would realize from an unaffiliated, unrelated buyer in an arm's length sale of an identical item sold in the same quantity and at the same time and place of the transaction.

1.6 FEDERAL GOVERNMENT INTEREST means the rights of the United States Government under Public Laws 96-517, 97-256 and 98-620, codified at 35 U.S.C. 200-212, and any regulations issued thereunder, as statute or regulations may be amended from time to time hereafter.

1.7 FIELD OF USE means any and all applications and uses of the BRCA-2 breast cancer gene, including but not limited to all diagnostic and therapeutic applications.

1.8 JOINT LICENSED PRODUCT(S) means products which in the absence of this AGREEMENT would infringe at least one claim of JOINT PATENT RIGHTS or products which are made using a process or machine covered by a claim of JOINT PATENT RIGHTS.

1.9 JOINT PATENT RIGHTS means those United States patent applications and foreign counterparts including continuation, divisional and re-issue applications thereof and continuation-in-part applications thereof based upon intellectual property discovered by PENN through [***] jointly with one or more inventors of MYRIAD, as a result of the collaborative research between the parties, together with any and all patents issuing thereupon.

1.10 NET SALES means the gross sales amounts or, if such consideration does not exist, FAIR MARKET VALUE received by MYRIAD or its sublicensee from the SALE of any JOINT LICENSED PRODUCT(S), in each case, in finished package form suitable for distribution to physicians, pharmacies, hospitals or other final users, less qualifying costs directly attributable to such SALE borne by MYRIAD or its sublicensee.

1.10.1 Such qualifying costs shall be limited to the following:

1.10.1.1 Discounts, in amounts customary in the trade, for quantity purchases, prompt payments and for wholesalers and distributors.

1.10.1.2 Credits or refunds, not exceeding the original invoice amount, for claims or returns.

1.10.1.3 Prepaid outbound transportation expenses and transportation insurance premiums.

1.10.1.4 Sales excise and use taxes, tariff, import/export duties and other fees imposed by a governmental agency.

1.11 SALE means any bona fide transaction for which consideration is received or expected for the sale, use, lease, transfer or other disposition of JOINT LICENSED PRODUCTS. A SALE of JOINT LICENSED PRODUCTS shall be deemed completed at the time MYRIAD or its sublicensee invoices, ships, or receives payment for such JOINT LICENSED PRODUCTS, whichever occurs first.

ARTICLE 2—LICENSE GRANT

2.1 PENN grants to MYRIAD for the term of this AGREEMENT an exclusive, world-wide right and license, with the right to grant sublicenses, to make, have made, use and sell JOINT LICENSED PRODUCTS. No other rights or licenses are granted hereunder.

2.2 The license grant of this Article 2 is exclusive but for the reserved right of PENN to use and permit other nonprofit organizations to use the JOINT PATENT RIGHTS, under a written agreement protecting the commercial rights of MYRIAD, for educational and research purposes.

2.3 MYRIAD acknowledges that in accordance with the FEDERAL GOVERNMENT INTEREST, the United States government retains certain rights in intellectual property funded in whole or part under any contract, grant or similar agreement with a Federal agency, including but not limited to the requirement that JOINT LICENSED PRODUCTS subject to SALE in the United States must be substantially manufactured in the United States. The license grant of this Article 2 is expressly subject to all of such rights.

2.4 The right to sublicense conferred upon MYRIAD under this AGREEMENT is subject to the following conditions:

2.4.1 In each such sublicense, the sublicensee shall be prohibited from further sublicensing without express written permission from PENN which shall not be unreasonably withheld, and shall be subject to the terms and conditions of the license granted to MYRIAD under this AGREEMENT.

2.4.2 MYRIAD shall forward to PENN, within thirty (30) days of execution, a complete and accurate copy written in the English language of each sublicense granted hereunder. PENN' S receipt of such sublicense shall not constitute an approval of such sublicense or a waiver of any of PENN's rights or MYRIAD's obligations hereunder.

2.4.3 If MYRIAD becomes subject to a BANKRUPTCY EVENT, all payments then or thereafter due and owing to MYRIAD from its sublicensees shall upon notice from PENN to any such sublicensee become payable directly to PENN for the account of MYRIAD; provided however, that PENN shall remit to MYRIAD the amount by which such payments exceed the amounts owed by MYRIAD to PENN.

2.4.4 Notwithstanding any such sublicense, MYRIAD shall remain primarily liable to PENN for all of MYRIAD'S duties and obligations ,contained in this AGREEMENT, and any act or omission of a sublicensee which would be a breach of this AGREEMENT if performed by MYRIAD shall be deemed to be a breach by MYRIAD of this AGREEMENT.

ARTICLE 3—ROYALTIES

3.1 ROYALTIES

3.1.1 In consideration of the exclusive license granted herein, MYRIAD shall pay to PENN a royalty of [***] of the NET SALES of JOINT LICENSED PRODUCTS made, made for, used or sold by MYRIAD and any sublicensees.

3.1.2 In the event that a JOINT LICENSED PRODUCT is sold in the form of a combination product containing one or more active ingredients (such as the BRCA-1 gene) which are themselves not JOINT LICENSED PRODUCTS, the NET SALES shall be calculated by multiplying the sales price of such combination product by the fraction A/(A+B) where A is the invoice price or FAIR MARKET VALUE of the JOINT LICENSED PRODUCT and B is the total invoice price or FAIR MARKET VALUE of the other active ingredients. In the case of a combination product which includes one or more JOINT LICENSED PRODUCTS, the NET SALES upon which the royalty due PENN is based shall not be less than the normal aggregate NET SALES for such JOINT LICENSED PRODUCTS.

3.2 MILESTONES

3.2.1 MYRIAD shall use its [***] to develop for commercial use and to market JOINT LICENSED PRODUCTS [***].

3.2.2 MYRIAD shall provide PENN on each [***] with written reports, setting forth in such detail as PENN may reasonably request, the progress of the development, evaluation, testing and commercialization of the JOINT LICENSED PRODUCTS. MYRIAD shall also notify PENN within [***] of any JOINT LICENSED PRODUCT.

3.3 REPORTS AND RECORDS

3.3.1 MYRIAD shall deliver to PENN within [***] after the end of each CALENDAR QUARTER a report, certified by the chief financial officer of MYRIAD setting forth in reasonable detail the calculation of the royalties due to PENN for such CALENDAR QUARTER, including, without limitation:

3.3.1.1 Number of JOINT LICENSED PRODUCTS involved in SALES, listed by country.

3.3.1.2 Gross consideration for SALES of JOINT LICENSED PRODUCTS, including all amounts invoiced, billed, or received.

3.3.1.3 Qualifying costs, as defined in Section 1.10, listed by category of cost.

3.3.1.4 NET SALES of JOINT LICENSED PRODUCTS listed by country.

3.3.1.5 Royalties owed to PENN, listed by category, including without limitation earned and sublicensee-derived categories.

3.3.2 Royalties payable under Section 3.1 hereof shall be paid within [***] following the last day of the CALENDAR QUARTER in which the royalties accrue and shall accompany the report of Section 3.3.1.

3.3.3 MYRIAD will maintain and cause its sublicensees to maintain, complete and accurate books and records which enable the royalties payable hereunder to be verified. The records for each CALENDAR QUARTER shall be maintained for [***] after the submission of each report under Article 3 hereof. Upon reasonable prior notice to MYRIAD, PENN and its accountants shall have access to all books and records relating to the SALES of JOINT LICENSED PRODUCTS by MYRIAD and its sublicensees to conduct a review or audit thereof. Such access shall be available not more than once each CALENDAR YEAR, during normal business hours, and for each of three years after the expiration or termination of this AGREEMENT. If PENN determines that MYRIAD has underpaid royalties by [***] or more, MYRIAD will pay the costs and expenses of PENN and its accountants in connection with their review or audit.

3.4 CURRENCY, PLACE OF PAYMENT, INTEREST

3.4.1 All dollar amounts referred to in this AGREEMENT are expressed in United States dollars. All payments to PENN under this AGREEMENT shall be made in United States dollars by check payable to “The Trustees of the University of Pennsylvania.”

3.4.2 If MYRIAD receives revenues from SALES of JOINT LICENSED PRODUCTS in currency other than United States dollars, revenues shall be converted into United States dollars at the conversion rate for the foreign currency as published in the eastern edition of *The Wall Street Journal* as of the last business day of the applicable CALENDAR QUARTER.

3.4.3 Amounts that are not paid when due shall accrue interest from the due date until paid, at a rate equal to [***] per month (or the maximum allowed by law, if less).

ARTICLE 4—CONFIDENTIALITY

4.1 CONFIDENTIALITY

4.1.1 MYRIAD agrees to maintain in confidence and not to disclose to any third party any CONFIDENTIAL INFORMATION of PENN received pursuant to this AGREEMENT. MYRIAD agrees to ensure that its employees have access to CONFIDENTIAL INFORMATION only on a need-to-know basis and are obligated in writing to abide by MYRIAD's obligations hereunder. The foregoing obligation shall not apply to:

4.1.1.1 information that is known to MYRIAD or independently developed by MYRIAD prior to the time of disclosure, in each case, to the extent evidenced by written records promptly disclosed to PENN upon receipt of the CONFIDENTIAL INFORMATION;

4.1.1.2 information disclosed to MYRIAD by a third party that has a right to make such disclosure;

4.1.1.3 information that becomes patented, published or otherwise part of the public domain as a result of acts by PENN or a third person obtaining such information as a matter of right; or

4.1.1.4 information that is required to be disclosed by order of United States governmental authority or a court of competent jurisdiction; provided that MYRIAD shall use its best efforts to obtain confidential treatment of such information by the agency or court.

4.2 PENN shall not be obligated to accept any confidential information from MYRIAD. PENN bears no institutional responsibility for maintaining the confidentiality of any confidential information of MYRIAD.

4.3 The placement of a copyright notice on any CONFIDENTIAL INFORMATION shall not be construed to mean that such information has been published and will not release MYRIAD from its obligation of confidence hereunder.

ARTICLE 5—TERM AND TERMINATION

5.1 This AGREEMENT, unless sooner terminated as provided herein, shall terminate upon the expiration of the last to expire or become abandoned of the JOINT PATENT RIGHTS.

5.2 MYRIAD may, at its option, terminate this AGREEMENT at any time by doing all of the following:

5.2.1 By ceasing to make, have made, use and sell all JOINT LICENSED PRODUCTS; and

5.2.2 By terminating all sublicenses, and causing all sublicensees to cease making, having made, using and selling all JOINT LICENSED PRODUCTS; and

5.2.3 By giving sixty (60) days notice to PENN of such cessation and of MYRIAD's intent to terminate; and

5.2.4 By tendering payment of all accrued royalties.

5.3 PENN may terminate this AGREEMENT if any of the following occur:

5.3.1 MYRIAD becomes more than sixty (60) days in arrears in payment of royalties or expenses due pursuant to this AGREEMENT and MYRIAD does not provide full payment immediately upon demand; or

5.3.2 MYRIAD becomes subject to a BANKRUPTCY EVENT; or

5.3.3 MYRIAD breaches this AGREEMENT and does not cure such breach within sixty (60) days written notice thereof.

5.4 PENN may also terminate this AGREEMENT if:

5.4.1 five years have elapsed from the EFFECTIVE DATE of this AGREEMENT; and

5.4.2 MYRIAD has not submitted a JOINT LICENSED PRODUCT for FDA, or its foreign equivalent, regulatory approval; or

5.4.3 MYRIAD has not made a SALE of a JOINT LICENSED PRODUCT or has no sublicensees doing so; or

5.4.4 MYRIAD has not met milestones specified in Section 3.2; and

5.4.5 PENN has given MYRIAD sixty (60) days notice of intent to terminate.

5.5 If MYRIAD becomes subject to a BANKRUPTCY EVENT, all duties of PENN and all rights (but not duties) of MYRIAD under this AGREEMENT shall immediately terminate without the necessity of any action being taken either by PENN or by MYRIAD. To secure the complete and timely payment and satisfaction of all MYRIAD's royalty obligations under this AGREEMENT, MYRIAD hereby grants to PENN a security interest, effective immediately, in MYRIAD's entire right, title and interest in and to this AGREEMENT and to all inventories of JOINT LICENSED PRODUCTS now or hereafter owned by MYRIAD. In addition to any rights or remedies provided for under this AGREEMENT, PENN shall have all of the rights and remedies of a secured party under the Uniform Commercial Code. Upon the request and at the sole expense of PENN, MYRIAD shall execute any and all instruments or documents as shall be reasonably necessary to evidence and perfect such security interest in any jurisdiction.

5.6 Upon termination of this AGREEMENT, MYRIAD shall, at PENN' s request, return to PENN all CONFIDENTIAL INFORMATION fixed in any tangible medium of expression as well as any data generated by MYRIAD during the term of this AGREEMENT which will facilitate the development of the technology licensed hereunder.

5.7 MYRIAD's obligation to pay royalties accrued under Article 3 hereof shall survive termination of this AGREEMENT. In addition, the provisions of Articles 4, 5, 8, 9 and 10 shall survive such termination.

ARTICLE 6—PATENT MAINTENANCE AND REIMBURSEMENT

6.1 MYRIAD shall [***] prosecute and maintain JOINT PATENT RIGHTS at its sole expense and shall promptly reimburse PENN for all expenses and other charges incident to the preparation of JOINT PATENT RIGHTS. PENN shall provide MYRIAD with itemized statements reflecting these expenses and MYRIAD shall reimburse PENN for such expenses within [***] after receipt of such statement.

6.2 MYRIAD and its sublicensees shall comply with all United States and foreign laws with respect to patent marking of JOINT LICENSED PRODUCTS.

ARTICLE 7—INFRINGEMENT AND LITIGATION

7.1 PENN and MYRIAD are responsible for notifying each other promptly of any infringement of JOINT PATENT RIGHTS which may come to their attention, including notice to the other of any certification filed under the United States "Drug Price Competition and Patent Term Restoration Act of 1984". PENN and MYRIAD shall consult one another in a timely manner concerning any appropriate response thereto.

7.2 MYRIAD shall have the right, but not the obligation to prosecute such infringement at its own expense. MYRIAD shall not settle or compromise any such suit in a manner that imposes any obligations or restrictions on PENN or grants any rights to the JOINT PATENT RIGHTS, without PENN'S written permission. Financial recoveries from any such litigation will first be applied to reimburse MYRIAD for its litigation expenditures with additional recoveries being paid to MYRIAD, subject to a royalty due PENN based on the provisions of Article 3 hereof.

7.3 If MYRIAD fails to prosecute such infringement, PENN shall have the right, but not the obligation, to prosecute such infringement at its own expense. In such event, financial recoveries will be entirely retained by PENN.

7.4 In any action to enforce any of the JOINT PATENT RIGHTS, either party, at the request and expense of the other party shall cooperate to the fullest extent reasonably possible. This provision shall not be construed to require either party to undertake any activities, including legal discovery, at the request of any third party except as may be required by lawful process of a court of competent jurisdiction.

ARTICLE 8—DISCLAIMER OF WARRANTY; INDEMNIFICATION

8.1 THE JOINT PATENT RIGHTS, JOINT LICENSED PRODUCTS AND ALL OTHER TECHNOLOGY LICENSED UNDER THIS AGREEMENT ARE PROVIDED ON AN "AS IS" BASIS AND PENN MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT THERETO. BY WAY OF EXAMPLE BUT NOT OF LIMITATION, PENN MAKES NO REPRESENTATIONS OR WARRANTIES (i) OF COMMERCIAL UTILITY; (ii) OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE; OR (iii) THAT THE USE OF THE JOINT PATENT RIGHTS, JOINT LICENSED PRODUCTS AND ALL TECHNOLOGY LICENSED UNDER THIS AGREEMENT WILL NOT INFRINGE ANY PATENT, COPYRIGHT OR TRADEMARK OR OTHER PROPRIETARY OR PROPERTY RIGHTS OF OTHERS_ PENN SHALL NOT BE LIABLE TO MYRIAD, MYRIAD'S SUCCESSORS OR ASSIGNS OR ANY THIRD PARTY WITH RESPECT TO: ANY CLAIM ARISING FROM THE USE OF THE JOINT PATENT RIGHTS, JOINT LICENSED PRODUCTS AND ALL TECHNOLOGY LICENSED UNDER THIS AGREEMENT OR FROM THE MANUFACTURE, USE OR SALE OF JOINT LICENSED PRODUCTS; OR ANY CLAIM FOR LOSS OF PROFITS, LOSS OR INTERRUPTION OF BUSINESS, OR FOR INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES OF ANY KIND.

8.2 MYRIAD will defend, indemnify and hold harmless PENN, its trustees, officers, agents and employees (individually, an "Indemnified Party", and collectively, the "Indemnified Parties"), from and against any and all liability, loss, damage, action, claim or expense suffered or incurred by the Indemnified Parties (including attorney's fees) (individually, a "Liability", and collectively, the "Liabilities") that results from or arises out of: (a) the development, use, manufacture, promotion, sale or other disposition, of any JOINT PATENT RIGHTS or JOINT LICENSED PRODUCTS by MYRIAD, its assignees, sublicensees, vendors or other third parties; (b) breach by MYRIAD of any covenant or agreement contained in this AGREEMENT; and (c) the enforcement by an Indemnified Party of its rights under this Section. Without limiting the foregoing, MYRIAD will defend, indemnify and hold harmless the Indemnified Parties from and against any Liabilities resulting from:

8.2.1 any product liability or other claim of any kind related to the use by a third party of a JOINT LICENSED PRODUCT that was manufactured, sold or otherwise disposed by MYRIAD, its assignees, sublicensees, vendors or other third parties;

8.2.2 a claim by a third party that the JOINT PATENT RIGHTS or the design, composition, manufacture, use, sale or other disposition of any JOINT LICENSED PRODUCT infringes or violates any patent, copyright, trademark or other intellectual property rights of such third party; and

8.2.3 clinical trials or studies conducted by or on behalf of MYRIAD relating to the JOINT PATENT RIGHTS or JOINT LICENSED PRODUCTS, including, without limitation, any claim by or on behalf of a human subject of any such clinical trial or study, any claim arising from the procedures specified in any protocol used in any such clinical trial or study, any claim of deviation, authorized or unauthorized, from the protocols of any such clinical trial or study, and any claim resulting from or arising out of the manufacture or quality control by a third party of any substance administered in any clinical trial or study.

8.3 The Indemnified Party shall promptly notify MYRIAD of any claim or action giving rise to Liabilities subject to the provisions of the foregoing Section. MYRIAD shall have the right to defend any such claim or action, at its cost and expense. MYRIAD shall not settle or compromise any such claim or action in a manner that imposes any restrictions or obligations on PENN or grants any rights to the JOINT PATENT RIGHTS or JOINT LICENSED PRODUCTS without PENN's prior written consent. If MYRIAD fails or declines to assume the defense of any such claim or action within thirty (30) days after notice thereof, PENN may assume the defense of such claim or action for the account and at the risk of MYRIAD, and any Liabilities related thereto shall be conclusively deemed a liability of MYRIAD. MYRIAD shall pay promptly to the Indemnified Party any Liabilities to which the foregoing indemnity relates, as incurred. The indemnification rights of PENN or other Indemnified Party contained herein are in addition to all other rights which such Indemnified Party may have at law or in equity or otherwise.

8.4 INSURANCE

8.4.1 MYRIAD shall procure and maintain a policy or policies of comprehensive general liability insurance, including broad form and contractual liability, in a minimum amount of [***] combined single limit per occurrence and in the aggregate as respects personal injury, bodily injury and property damage arising out of MYRIAD'S performance of this AGREEMENT.

8.4.2 MYRIAD shall, upon commencement of clinical trials involving JOINT LICENSED PRODUCTS, procure and maintain a policy or policies of product liability insurance in a minimum amount of [***] combined single limit per occurrence and in the aggregate as respects bodily injury and property damage arising out of MYRIAD's performance of this AGREEMENT.

8.4.3 The policy or policies of insurance specified herein shall be issued by an insurance carrier with an A.M. Best rating of "A" or better and shall name PENN as an additional insured with respect to MYRIAD's performance of this AGREEMENT. MYRIAD shall provide PENN with certificates evidencing the insurance coverage required herein and all subsequent renewals thereof. Such certificates shall provide that MYRIAD's insurance carrier(s) notify PENN in writing at least [***] prior to cancellation or material change in coverage.

8.4.4 PENN shall periodically review the adequacy of the minimum limits of liability specified herein. Further, PENN reserves the right to request MYRIAD to adjust such coverage limits accordingly. The specified minimum insurance amounts shall not constitute a limitation on MYRIAD's obligation to indemnify PENN under this AGREEMENT.

ARTICLE 9—USE OF PENN'S NAME; INDEPENDENT CONTRACTOR

9.1 MYRIAD and its employees and agents shall not use and MYRIAD shall not permit its sublicensees to use PENN's name, any adaptation thereof, any PENN logotype, trademark, service mark or slogan or the name mark or logotype of any PENN representative or organization in any way without the prior, written consent of PENN.

9.2 Nothing herein shall be deemed to establish a relationship of principal and agent between PENN and MYRIAD, nor any of their agents or employees for any purpose whatsoever. This AGREEMENT shall not be construed as constituting PENN and MYRIAD as partners, or as creating any other form of legal association or arrangement which would impose liability upon one party for the act or failure to act of the other party.

ARTICLE 10—ADDITIONAL PROVISIONS

10.1 MYRIAD shall comply with all prevailing laws, rules and regulations pertaining to the development, testing, manufacture, marketing, sale, use, import or export of products. Without limiting the foregoing, it is understood that this AGREEMENT may be subject to United States laws and regulations controlling the export of technical data, computer software, laboratory prototypes and other commodities, articles and information, including the Arms Export Control Act as amended in the Export Administration Act of 1979, and that the parties obligations hereunder are contingent upon compliance with applicable United States export laws and regulations. The transfer of certain technical data and commodities may require a license from the cognizant agency of the United States Government and/or written assurances by MYRIAD that MYRIAD shall not export data or commodities to certain foreign countries without prior approval of such agency. PENN neither represents that a license is not required nor that, if required, it will issue.

10.2 This AGREEMENT and the rights and duties appertaining thereto may not be assigned by MYRIAD without first obtaining the express written consent of PENN. Any such purported assignment, without the written consent of PENN, shall be null and of no effect.

10.3 Notices, payments, statements, reports and other communications under this AGREEMENT shall be in writing and shall be deemed to have been received as of the date dispatched if sent by public overnight courier (e.g. Federal Express) and addressed as follows:

If for PENN:

University of Pennsylvania
Center for Technology Transfer
3700 Market Street, Suite 300
Philadelphia, PA 19104-3147
Attention: Managing Director

with a copy to:

Office of General Counsel
University of Pennsylvania
211 College Hall
Philadelphia, PA 19104-6303
Attention: General Counsel

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company's application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

If for MYRIAD:

Myriad Genetics, Inc.
390 Wakara Way
Salt Lake City, UT 84108
Attention: President

Either party may change its official address upon written notice to the other party.

10.4 This AGREEMENT shall be construed and governed in accordance with the laws of the Commonwealth of Pennsylvania, without giving effect to conflict of law provisions.

10.5 This AGREEMENT and the MATERIAL TRANSFER. AGREEMENT are being entered into simultaneously and each is related to the other in setting forth the entire agreement of the parties. Any modification of this AGREEMENT shall be in writing and signed by an authorized representative of each party.

10.6 In the event that a party to this AGREEMENT perceives the existence of a dispute with the other party concerning any right or duty provided for herein, the parties shall, as soon as practicable, confer in an attempt to resolve the dispute. If the parties are unable to resolve such dispute amicably, then the parties hereby submit to the exclusive jurisdiction of and venue in the courts located in the Eastern District of the Commonwealth of Pennsylvania with respect to any and all disputes concerning the subject of this AGREEMENT.

10.7 A waiver by either party of a breach or violation of any provision of this AGREEMENT will not constitute or be construed as a waiver of any subsequent breach or violation of that provision or as a waiver of any breach or violation of any other provision of this AGREEMENT.

10.8 Any of the provisions of this AGREEMENT which are determined to be invalid or unenforceable in any jurisdiction shall be ineffective to the extent of such invalidity or unenforceability in such jurisdiction, without rendering invalid or unenforceable the remaining provisions hereof or affecting the validity or unenforceability of any of the terms of this AGREEMENT in any other jurisdiction.

10.9 The headings and captions used in this AGREEMENT are for convenience of reference only and shall not affect its construction or interpretation.

10.10 Nothing in this AGREEMENT, express or implied, is intended to confer on any person, other than the parties hereto or their permitted assigns, any benefits, rights or remedies.

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company’s application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

10.11 PENN and MYRIAD shall not discriminate against any employee or applicant for employment because of race, color, sex, sexual or affectional preference, age, religion, national or ethnic origin, or handicap.

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company's application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

IN WITNESS WHEREOF the parties, intending to be legally bound, have caused this AGREEMENT to be executed by their duly authorized representatives.

THE TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA

SIGNATURE: /s/ Louis Berneman

Louis Berneman
Managing Director
Center for Technology Transfer

DATE: 3/13/96

MYRIAD GENETICS, INC.

SIGNATURE: /s/ Peter D. Meldrum

Peter Meldrum
President and CEO

DATE: 3/13/96

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company's application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

Attachment 1

	Patent Number	Title
1.	[***]	[***]
2.	[***]	[***]
3.	[***]	[***]

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company's application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

LICENSE AND COLLABORATION AGREEMENT

THIS LICENSE AND COLLABORATION AGREEMENT (the ***"Agreement"***) is entered into as of November 19, 2003 (the ***"Effective Date"***) by and among **MAXIM PHARMACEUTICALS, INC.**, a Delaware corporation (***"Maxim Pharmaceuticals"***), having an address of 8899 University Center Lane, Suite 400, San Diego, California 92122, and **CYTOVIA, INC.**, a Delaware corporation and wholly-owned subsidiary of Maxim Pharmaceuticals (***"Cytovia"***), having an address of 8899 University Center Lane, Suite 400, San Diego, California 92122 (Maxim Pharmaceuticals and Cytovia are hereinafter collectively referred to as ***"Maxim"***), and **MYRIAD GENETICS, INC.**, a Delaware corporation, having an address of 320 Wakara Way, Salt Lake City, Utah 84108 (***"Myriad"***).

RECITALS

WHEREAS, Maxim has developed expertise and proprietary rights related to its MX90745 series of compounds, including but not limited to MX128495, as more fully described below;

WHEREAS, Myriad is engaged in the research, development and commercialization of pharmaceutical products; and

WHEREAS, Myriad and Maxim desire to enter into a collaborative relationship to identify and develop Products (as defined below) for clinical development and commercialization by Myriad, subject to the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. DEFINITIONS

1.1 "Affiliate" shall mean any company or entity controlled by, controlling, or under common control with a party hereto and shall include any company more than 50% of whose voting stock or participating profit interest is owned or controlled, directly or indirectly, by a party, and any company which owns or controls, directly or indirectly, more than 50% of the voting stock of a party.

1.2 "Calendar Quarter" shall mean each respective period of three (3) consecutive months ending on March 31, June 30, September 30 and December 31.

1.3 "Confidential Information" shall have the meaning provided in Section 10.1.

1.4 "Control" shall mean, with respect to any Information, Patents or other intellectual property rights, possession by a party of the right, power and authority (whether by ownership, license or otherwise) to grant access to, to grant use of, or to grant a license or a sublicense to such Information, Patents or intellectual property rights without violating the terms of any agreement or other arrangement with any Third Party.

1.5 "FDA" shall mean the United States Food and Drug Administration, or any successor agency thereto having the administrative authority to regulate the marketing of human pharmaceutical products or biological therapeutic products, delivery systems and devices in the United States of America.

1.6 "Field" shall mean the treatment and/or prevention of any disease or disorder.

1.7 "First Commercial Sale" shall mean, with respect to any Product, the first sale for end use or consumption of such Product in a country after the governing health regulatory authority of such country has granted Regulatory Approval. Sale to an Affiliate or Sublicensee shall not constitute a First Commercial Sale unless the Affiliate or Sublicensee is the end user of the Product.

1.8 "FTE" shall mean the equivalent of a full-time scientist's work time over a 12-month period (including normal vacations, sick days and holidays). The portion of an FTE year devoted by a scientist to the Research Program shall be determined by dividing the number of full working days during any 12-month period devoted by such scientist to the Research Program by the total number of working days in such 12-month period. Each party understands and agrees that the other party retains complete discretion to change the identity of any individual employee or consultant devoted to the Research Program and/or the frequency and the time during which such individual employee's or consultant's efforts are devoted to the Research Program, provided that in any event each such employee or consultant devoted to the Research Program shall satisfy the criteria for general experience and qualifications set forth in the Research Plan.

1.9 "IND" shall mean an Investigational New Drug Application filed with the FDA, or the equivalent application or filing filed with any equivalent agency or governmental authority outside the United States of America (including any supra-national agency such as in the European Union) necessary to commence human clinical trials in such jurisdiction.

1.10 "Information" shall mean all tangible and intangible (a) techniques, technology, practices, trade secrets, inventions (whether patentable or not), methods, knowledge, know-how, skill, experience, test data and results (including pharmacological, toxicological and clinical test data and results), analytical and quality control data, results or descriptions, software and algorithms and (b) compositions of matter, cells, cell lines, assays, animal models and physical, biological or chemical material.

1.11 "Inventions" shall have the meaning provided in Section 8.1.

1.12 "Joint Inventions" shall have the meaning provided in Section 8.1.

1.13 "Joint Patents" shall mean all Patents that claim or disclose a Joint Invention.

1.14 "Joint Development Committee" or **"JDC"** shall mean the committee formed pursuant to Section 2.1.

1.15 "Major Market" shall mean **[***]**.

1.16 "Maxim Inventions" shall have the meaning provided in Section 8.1.

1.17 "Maxim Know-How" shall mean, to the extent useful for purposes of the Research Program or necessary to develop, make, have made, use, distribute for sale, promote, market, offer for sale, sell, have sold, import or export any Product, Information not included in the Maxim Patents or Joint Patents that Maxim or any of its Affiliates Controls on the Effective Date or during the Term, including, without limitation, all such Information that is conceived or developed by Maxim or any of its Affiliates in the course and as part of the Research Program, and, in each case, any replication or any part of such Information.

1.18 "Maxim Patents" shall mean, to the extent useful or necessary to develop, make, have made, use, distribute for sale, promote, market, offer for sale, sell, have sold, import or export any Product, all Patents that Maxim or any of its Affiliates Controls as of the Effective Date or during the Term, but excluding the Joint Patents.

1.19 "Maxim Technology" shall mean the Maxim Patents and Maxim Know-How.

1.20 "MX90745 Series" shall mean the series of compounds described in **[***]**.

1.21 "Myriad Inventions" shall have the meaning provided in Section 8.1.

1.22 "Myriad Know-How" shall mean, to the extent useful for purposes of the Research Program or necessary to develop, make, have made, use, distribute for sale, promote, market, offer for sale, sell, have sold, import or export any Product, Information not included in the Myriad Patents or Joint Patents that Myriad or any of its Affiliates Controls on the Effective Date or during the Term, including, without limitation, all such Information that is conceived or developed by Myriad or any of its Affiliates in the course and as part of the Research Program, and, in each case, any replication or any part of such Information.

1.23 "Myriad Patents" shall mean, to the extent useful for purposes of the Research Program or necessary to develop, make, have made, use, distribute for sale, promote, market, offer for sale, sell, have sold, import or export any Product, all Patents that Myriad or any of its Affiliates Controls as of the Effective Date or during the Term, but excluding the Joint Patents.

1.24 "Myriad Technology" shall mean the Myriad Patents and Myriad Know-How.

1.25 "NDA" shall mean a New Drug Application (as more fully defined in 21 C.F.R. 314.5 *et seq.*) and all amendments and supplements thereto filed with the FDA, or the equivalent application filed with any equivalent agency or governmental authority outside the United States of America (including any supra-national agency such as in the European Union), including all documents, data, and other information concerning a pharmaceutical product which are necessary for gaining Regulatory Approval to market and sell such pharmaceutical product.

1.26 "Net Sales" shall mean the gross amounts invoiced by Myriad, its Affiliates and **[***]** its Sublicensees for sales of Products to Third Parties that are not Affiliates or Sublicensees of the selling party (unless such Affiliate or Sublicensee is the end user of such Product, in which case the amount billed therefor shall be deemed to be the amount that would be billed to a Third Party end user in an arm's-length transaction), less the following items, as allocable to such Product (if not previously deducted from the amount invoiced): (i) trade discounts, credits or allowances; (ii) credits or allowances additionally granted upon returns, rejections or recalls (except where any such recall arises out of Myriad's, its Affiliate's or Sublicensee's gross negligence, willful misconduct or fraud); (iii) freight, shipping and insurance charges; (iv) taxes, duties or other governmental tariffs (other than income taxes); (v) government mandated rebates; and (vi) all such invoiced amounts that are written off as bad debt by Myriad, its Affiliates or U.S. Sublicensees (with such bad debt adjustment to be reduced by invoiced amounts that collected in the current period that were written off in prior periods).

1.27 "Patents" shall mean (a) United States patents, re-examinations, reissues, renewals, extensions and term restorations, and foreign counterparts thereof, and (b) pending applications for United States patents, including, without limitation, provisional applications, continuations, continuations-in-part, divisional and substitute applications, including, without limitation, inventors' certificates, and foreign counterparts thereof.

1.28 "Percentage-Based Payments" shall have the meaning provided in Section 6.6.

1.29 "Phase 1 Clinical Trial" shall mean a human clinical trial that would satisfy the requirements for a Phase 1 study as defined in 21 C.F.R. 312.21(a) (or its successor regulation).

1.30 "Phase 2 Clinical Trial" shall mean a human clinical trial that would satisfy the requirements for a Phase 2 study as defined in 21 C.F.R. 312.21(b) (or its successor regulation).

1.31 "Phase 3 Clinical Trials" shall mean a human clinical trial that would satisfy the requirements for a Phase 3 study as defined in 21 C.F.R. 312.21(c) (or its successor regulation).

1.32 "Product" shall mean a product that contains any composition of matter in the MX90745 Series, or any analog, homolog, derivative or isomer of any composition of matter in the MX90745 Series, including, in each case, all formulations, line extensions and modes of administration thereof. Product shall also mean any product developed in the Research Program.

1.33 "Regulatory Approval" shall mean any and all approvals (including price and reimbursement approvals, if required), licenses, registrations, or authorizations of any country, federal, supranational, state or local regulatory agency, department, bureau or other government entity that are necessary for the manufacture, use, storage, import, transport and/or sale of a Product in such jurisdiction.

1.34 "Research Plan" shall mean the plan for conducting the Research Program, as amended from time to time by the JDC. The initial Research Plan has been agreed upon by the parties in writing as of the Effective Date and is attached hereto as Exhibit A.

1.35 "Research Program" shall mean a research program carried out by Maxim during the Research Term pursuant to Articles 2 and 3 hereof, as more fully described in the Research Plan.

1.36 "Research Term" shall mean the period beginning on the Effective Date and ending on the first (1st) anniversary of the Effective Date, subject to extension for one (1) additional year in accordance with Section 3.4 and to termination in accordance with Article 11.

1.37 "Royalty Term" shall mean, in the case of any Product, in any country, the period of time commencing on the First Commercial Sale in such country and ending upon the later of (a) ten (10) years after the date of First Commercial Sale in such country, and (b) the expiration of the last to expire of the Maxim Patents or Joint Patents containing a Valid Claim claiming the manufacture, use or sale of such Product in such country.

1.38 "Sublicensee" shall mean a Third Party to whom Myriad or any of its Affiliates has granted a license or sublicense of the right to develop, make, have made, use, distribute for sale, promote, market, offer for sale, sell, have sold, import or export Products, beyond the mere right to purchase Product from Myriad or its Affiliates.

1.39 "Sublicensing Revenues" shall mean the amount actually received by Myriad or an Affiliate of Myriad from any and all Sublicensees arising from the license or sublicense of the right to develop, make, have made, use, distribute for sale, promote, market, offer for sale, sell, have sold, import or export Products **[***]**. Sublicensing Revenues shall include up-front or license fees, milestone payments, royalties paid to Myriad or any of its Affiliates by a Sublicensee based on such Sublicensee's sale of Products, premiums above the fair market value on sales of securities, annual maintenance fees and any other payments in respect of the grant to such Sublicensee of a license or sublicense of the right to develop, make, have made, use, distribute for sale, promote, market, offer for sale, sell, have sold, import or export Products **[***]** (with any of the foregoing consideration received by Myriad or its Affiliate other than in the form of cash to be valued at its fair market value as of the date of receipt); *provided*, *however*, that Sublicensing Revenues shall not include any payments tied directly to the provision of goods and services by Myriad or its Affiliate to such Sublicensee (including research and development and manufacturing) to compensate Myriad or its Affiliate for the fair market value of the provision of such goods and services, reimbursement to Myriad by Maxim or a Third Party for costs or expenses incurred by Myriad in the performance of its obligations under this Agreement (including reimbursement for patent and trademark costs but excluding costs or expenses associated with the development and pursuit of Regulatory Approval for any Product), or payments for securities (other than premiums above the fair market value of such securities).

1.40 "Term" shall have the meaning provided in Section 11.1.

1.41 "Third Party" shall mean any entity other than Maxim or Myriad or an Affiliate of Maxim or Myriad.

1.42 "Valid Claim" shall mean (a) an unexpired claim of an issued patent within the Maxim Patents or Joint Patents which has not been found to be unpatentable, invalid or unenforceable by a court or other authority in the subject country, from which decision no appeal is taken or can be taken; or (b) a claim of a pending application within the Maxim Patents or Joint Patents, which application claims a first priority no more than five (5) years prior to the date upon which pendency is determined.

2. RESEARCH PROGRAM GOVERNANCE

2.1 Joint Development Committee. Promptly after the Effective Date, the parties will form a Joint Development Committee (the ***"JDC"***) comprised of three (3) representatives of each of Myriad and Maxim. One (1) member of the JDC shall be selected to act as the chairperson of the JDC, with each chairperson acting for a term of twelve (12) months. The chairperson shall be selected alternately by Maxim and Myriad, and Myriad shall designate the first chairperson. The JDC shall meet at least four (4) times per year during the Research Term or at such greater frequency as the JDC agrees. Such meetings may be conducted by videoconference, teleconference or in person, as agreed by the parties, and the parties shall agree upon the time of meetings. Within 30 days after each meeting, the JDC chairperson will provide the parties with a written report describing, in reasonable detail, the status of the Research Program, a summary of the results and progress to date, the issues requiring resolution, and the agreed resolution of previously reported issues. A reasonable number of additional representatives of a party may attend meetings of the JDC in a non-voting capacity.

2.2 Joint Development Committee Functions and Powers. The responsibilities of the JDC shall be as follows:

(a) encouraging and facilitating communication between the parties with respect to the Research Program;

(b) establishing, updating, reviewing and approving the Research Plan and other plans for accomplishing the goals of the Research Program;

(c) overseeing development and regulatory strategies for Products;

(d) monitoring progress of the Research Program and Maxim's diligence in carrying out its responsibilities thereunder; and

(e) carrying out the other duties and responsibilities described for it in this Agreement.

2.3 JDC Decision-Making. Decisions of the JDC shall be made by unanimous vote, with each party having one (1) vote. No vote of the JDC may be taken unless at least two (2) of each party's representatives on the JDC vote. If the JDC is unable to reach a unanimous vote on any matter, then the matter shall be referred to the Chief Executive Officer of Maxim and the Chief Executive Officer of Myriad for further discussion and resolution. These individuals shall as soon as practicable attempt in good faith to resolve the matter and thereby make the decision on behalf of the JDC. These individuals may obtain the advice of other employees or consultants as they deem necessary or advisable in order to make the decision. In the event that these individuals are unable to resolve the matter within 30 days of commencing such discussions, the **[***]**; *provided, however,* that **[***]** be construed to permit **[***]** to, and neither **[***]** shall have the right to: (a) **[***]**; (b) **[***]**; (c) **[***]**.

3. CONDUCT OF THE RESEARCH PROGRAM

3.1 Objectives; Responsibilities. The parties hereby agree to establish the Research Program, to be conducted by Maxim during the Research Term in accordance with the Research Plan and with the terms of this Agreement, with the goal of discovering and

developing one or more Products for development and commercialization by Myriad. Any amendments or revisions to the Research Plan shall be in writing and shall require unanimous approval of the JDC. Myriad shall be responsible for development and Regulatory Approval of Products, as more fully described in Article 4, and Maxim shall assist Myriad in Myriad's development efforts through Maxim's performance of its obligations under the Research Plan. In addition, at Myriad's request, Maxim will contribute high-level support in the areas of clinical development and regulatory strategy to support Myriad's development of Products.

3.2 Technology Transfer. Commencing promptly after the Effective Date and from time to time thereafter during the Research Term, Maxim shall disclose to Myriad the Maxim Technology to the extent necessary to enable Myriad to exercise fully the licenses granted to Myriad under Article 5 hereof. Commencing promptly after the Effective Date and from time to time thereafter during the Research Term, Myriad will disclose to Maxim such Myriad Technology as is reasonably necessary to enable Maxim to perform its Research Program activities hereunder in accordance with the Research Plan and otherwise to exercise fully the licenses granted to Maxim under Article 5 hereof. During the Research Term, Maxim will provide Myriad with reasonable technical assistance relating to the use of the Maxim Technology by Myriad solely to the extent permitted under the license granted to Myriad under Article 5. During the Research Term, Myriad will provide Maxim with reasonable technical assistance relating to the use of the Myriad Technology by Maxim solely to the extent permitted under the license granted to Maxim under Article 5.

3.3 Performance Standards. Maxim shall conduct its activities under the Research Program in good scientific manner, and in compliance in all material respects with the requirements of applicable laws and regulations and with applicable good laboratory practices, to attempt to achieve its objectives efficiently and expeditiously. Maxim shall maintain laboratories, offices and all other facilities reasonably necessary to carry out the activities to be performed pursuant to the Research Plan. In conformity with standard pharmaceutical and biotechnology industry practices and the terms and conditions of this Agreement, Maxim shall prepare and maintain, or shall cause to be prepared and maintained, complete and accurate written records, accounts, notes, reports and data with respect to activities conducted pursuant to the Research Plan and, upon Myriad's written request, shall send legible copies of the aforesaid to Myriad. Upon reasonable advance notice, Maxim agrees to make its employees and non-employee consultants reasonably available at their respective places of employment to consult with Myriad on issues arising during the Term and in connection with any request from any regulatory agency, including, without limitation, regulatory, scientific, technical and clinical testing issues.

3.4 Research Commitment; Research Term Extension. During the Research Term, Maxim shall use its commercially reasonable efforts to conduct the Research Program in accordance with the Research Plan, as revised from time to time by the JDC. Without limiting the generality of the foregoing, and subject to Myriad's compliance with its funding obligations under Section 6.2 hereof, Maxim shall devote to the Research Program **[***]** FTEs during the one (1) year period following the Effective Date. At Myriad's option, exercisable by written notice to Maxim given no less than 60 days prior to the first (1st) anniversary of the Effective Date, Myriad may extend the Research Term until the second (2nd) anniversary of the Effective Date. In the event of such extension, Maxim shall devote to the Research Program up to **[***]** FTEs during such additional year of the Research Term, subject to Myriad's compliance with its funding obligations under Section 6.2 hereof.

3.5 Research Reports. Maxim shall keep Myriad fully informed as to all discoveries and technical developments (including, without limitation, any Inventions) made in the course of performing activities under the Research Program. In particular, Maxim shall prepare, and distribute to all members of the JDC no later than five days prior to the next JDC meeting, a reasonably detailed written summary report, in such form and format and setting forth such information regarding the results and progress of performance of the Research Program as determined from time to time by the JDC.

3.6 Subcontracts. Maxim may perform some of its obligations under the Research Plan through one (1) or more subcontractors, provided that (a) none of the rights of either party hereunder are diminished or otherwise adversely affected as a result of such

subcontracting, and (b) the subcontractor undertakes in writing obligations of confidentiality and non-use regarding Confidential Information which are substantially the same as those undertaken by the parties pursuant to Article 10 hereof. In the event Maxim performs any of its obligations under the Research Plan through a subcontractor, then Maxim will at all times be responsible for the performance and payment of such subcontractor. Additionally, all such subcontractors shall be obligated to enter into a written agreement to assign all of Subcontractor's intellectual property rights for any work performed under the Research Program to Maxim.

3.7 Materials Transfer. In order to facilitate the Research Program, either party may provide to the other party certain biological materials or chemical compounds Controlled by the supplying party, including, but not limited to, compounds from the MX90745 Series or analogs, homologs, derivatives or isomers thereof (collectively, ***"Materials"***) for use by the other party in furtherance of the Research Program. Except as otherwise provided under this Agreement, all such Materials delivered to the other party will remain the sole property of the supplying party, will be used only in furtherance of the Research Program in accordance with this Agreement, and will be used in compliance with all applicable laws, rules and regulations. The Materials supplied under this Agreement must be used with prudence and appropriate caution in any experimental work because not all of their characteristics may be known. Except as expressly set forth herein, THE MATERIALS ARE PROVIDED "AS IS" AND WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTY OF MERCHANTABILITY OR OF FITNESS FOR ANY PARTICULAR PURPOSE OR ANY WARRANTY THAT THE USE OF THE MATERIALS WILL NOT INFRINGE OR VIOLATE ANY PATENT OR OTHER PROPRIETARY RIGHTS OF ANY THIRD PARTY.

4. DEVELOPMENT AND COMMERCIALIZATION OF PRODUCTS

4.1 Development and Commercialization of Products. Subject to the terms and conditions of this Agreement (including, without limitation, Section 5.2), Myriad shall control the worldwide development and commercialization of Products, including, but not limited to, the worldwide supply of Products for use in development and commercialization activities.

4.2 Disclosure Regarding Myriad Efforts. Myriad will keep Maxim appropriately informed about Myriad's research, development, clinical trial progress and commercialization efforts with respect to Products. Without limiting the generality of the foregoing, Myriad shall provide Maxim with written notice of the following:

(a) identification or generation of any Product by or on behalf of Myriad or any of its Affiliates outside of the Research Program or after the Research Term for which IND-enabling non-clinical studies are commenced;

(b) filing of an IND or NDA with respect to any Product in any jurisdiction;

(c) initiation of Phase I Clinical Trials, Phase II Clinical Trials and Phase III Clinical Trials, and Regulatory Approval, with respect to any Product in any jurisdiction; and

(d) clinical trial progress and commercialization plans, activities and results with respect to Products in any jurisdiction.

With respect to clause (a) of this Section 4.2, Myriad shall disclose to Maxim any such Products generated by or on behalf of Myriad or any of its Affiliates during any Calendar Quarter within 30 days of the end of such Calendar Quarter. With respect to clauses (b) and (c) of this Section 4.2, Myriad will provide such notice promptly (and in any event within 10 days) following the occurrence of the applicable event. With respect to clause (d) of this Section 4.2, such notice shall be provided to Maxim as regularly as appropriate to keep Maxim reasonably informed, and, in any event, Myriad shall provide Maxim with annual written reports summarizing in reasonable detail any such events that have occurred during the applicable twelve (12) month period. The provisions of this Section 4.2 shall survive expiration or termination of the Research Term for so long as Myriad has a license hereunder pursuant to Section 11.3.

5. LICENSES

5.1 License Grants.

(a) By Maxim.

(i) Research License. Subject to the terms and conditions of this Agreement, Maxim hereby grants to Myriad and its Affiliates, during the Term, a non-exclusive, worldwide, royalty-free license, without the right to sublicense, under the Maxim Technology solely to perform Myriad's obligations under the Research Plan.

(ii) Development and Commercialization License. Subject to the terms and conditions of this Agreement, Maxim hereby grants to Myriad, during the Term, an exclusive (even as to Maxim), worldwide, royalty-bearing license, with the right to sublicense, under the Maxim Technology and Maxim's interest in the Joint Patents, to develop, make, have made, use, sell, distribute for sale, offer for sale, have sold and import or export Products in the Field. Myriad will at all times be responsible for the performance of its Sublicensees and Third Party contractors under this Agreement.

(b) By Myriad. Subject to the terms and conditions of this Agreement, Myriad hereby grants to Maxim and its Affiliates, during the Research Term, a non-exclusive, worldwide, royalty-free license, without the right to sublicense, under the Myriad Technology solely to perform Maxim's obligations under the Research Plan.

5.2 Diligence Obligations. Myriad agrees to use commercially reasonable efforts to develop and commercialize one or more Products in the Major Markets.

(a) In the event that Myriad or a Sublicensee is not conducting development or commercialization of at least one Product in a particular Major Market, then Myriad shall provide Maxim with prompt written notice thereof.

(b) In addition, if Maxim in good faith believes that Myriad is not using its commercially reasonable efforts to develop or commercialize at least one Product in a particular Major Market, Maxim may provide Myriad with written notice thereof, in which event Myriad will have 60 days from the date of such notice in which to show commercially reasonable efforts. If the parties can not agree as to what are commercially reasonable efforts, then such matter shall be resolved pursuant to the resolution procedures set forth in Section 11.3. If the arbitrators decide that the efforts undertaken by Myriad have not been commercially reasonable, Myriad shall have 60 days to have commenced and thereafter reasonably proceed forward with the completion of such efforts as determined by the arbitration panel to be commercially reasonable. If Myriad fails to implement the commercially reasonable efforts designated by the arbitration panel, then Maxim's claim under this Section 5.2(b) shall be deemed to have been resolved against Myriad.

5.3 Maxim [***] Rights. If Myriad provides Maxim with notice under Section 5.2(a) above, or if Maxim provides Myriad with notice under Section 5.2(b) above (provided, in the event of a dispute, that the matter under Section 5.2(b) is ultimately resolved against Myriad), then:

(a) the license granted to Myriad under Section 5.1(a)(ii) **[***]**;

(b) Myriad shall **[***]**; and

(c) Maxim shall have **[***]**. Maxim shall have **[***]**, to notify Myriad in writing either that (i) **[***]** or (ii) **[***]**. If Maxim notifies Myriad within **[***]**, the parties shall **[***]**. If Maxim **[***]**, then Myriad shall **[***]**; *provided*, *however*, that for a period of **[***]**. For purposes of clarification, **[***]**.

6. FEES AND PAYMENTS

6.1 Upfront Fee. Myriad shall pay to Maxim a non-refundable, non-creditable upfront fee of **[*******]** within 20 days of the Effective Date.

6.2 Research Funding. During the Research Term, Myriad shall make research funding payments to Maxim for **[***]** FTEs per year, quarterly in advance, at the rate of **[***]** per FTE per year. The first payment under this Section 6.2 shall be made within 20 days of the Effective Date and each subsequent payment shall be made on the first day of each Calendar Quarter during the Research Term. The first and final quarterly payments shall be prorated to reflect the number of days in the calendar quarter that the Research Program is in effect. Any commitment by Maxim of more than **[***]** FTEs to the Research Program during the Research Term, and/or any extension of the Research Term beyond the second (2nd) anniversary of the Effective Date, would be subject to negotiation by the parties and require the mutual written agreement of the parties.

6.3 Milestone Payments. Within 30 days following the first occurrence of each of the events set forth below with respect to a Product, Myriad shall pay to Maxim the milestone payment set forth below (whether such milestone is achieved by Myriad, its Affiliate or any of their respective Sublicensees):

Milestone Event	Milestone Payment
Dosing of first patient in first Phase 1 Clinical Trial of Product	$1,000,000
[***]	**[***]**
[***]	**[***]**
[***]	**[***]**
[***]	**[***]**

Each of the milestone payments described in this Section 6.3 shall be payable one (1) time for each Product containing a particular active ingredient, regardless of the number of indications for which such Product is developed or commercialized; *provided*, *however*, that if (a) a Product is abandoned during development after one (1) or more of the milestone payments under this Section 6.3 has been made (a ***"Dropped Product"***) and (b) another Product containing a different active ingredient is developed for substantially the same indication as a replacement for such Dropped Product, then only those milestone payments under this Section 6.3 that were not previously made with respect to such Dropped Product shall be payable with respect to the replacement Product. All payments made to Maxim pursuant to this Section 6.3 are non-refundable and, except as set forth in the preceding sentence, may not be credited against any other payments payable by Myriad to Maxim under this Agreement.

6.4 Royalties. Myriad shall pay to Maxim royalties on Net Sales of Products by Myriad and its Affiliates (but not their respective Sublicensees) at the following rates:

(a) [***] of that portion of total annual Net Sales of Products that is less than or equal to **[***]**;

(b) [***] of that portion of total annual Net Sales of Products that is greater than **[***]** and less than or equal to **[***]**;

(c) [***] of that portion of total annual Net Sales of Products that is greater than **[***]** and less than or equal to **[***]**; and

(d) [***] of that portion of total annual Net Sales of Products that is greater than **[***]**.

6.5 Sublicensing Revenues.

(a) [***] Sublicense. Myriad shall pay to Maxim **[***]** of all Sublicensing Revenues received by Myriad or any of its Affiliates with respect to sublicenses of the right to develop, make, have made, use, distribute for sale, promote, market, offer for sale, sell, have sold, import or export Products **[***]**.

(b) [***] Sublicense. If Myriad grants to a Sublicensee the right to develop, make, have made, use, distribute for sale, promote, market, offer for sale, sell, have sold, import or export Products **[***]**, Myriad shall pay to Maxim milestone payments based on the achievement of any milestone set forth in Section 6.3 above by any such Sublicensee. Myriad shall also pay to Maxim royalties on the Net Sales of Products by all such Sublicensees **[***]** based on the royalty rate set forth in Section 6.4 above.

6.6 Royalty Term. The payments specified in Sections 6.4 and 6.5 (collectively, ***"Percentage-Based Payments"***) shall be payable on a Product-by-Product and country-by-country basis for a period equal to the Royalty Term for such Product in such country.

6.7 Acknowledgment of Maxim Contribution. The parties hereby acknowledge that the value contributed by Maxim to any Product developed and/or commercialized by or on behalf of Myriad, its Affiliates and Sublicensees is the access to the Maxim Technology and that the milestone, royalty and Sublicensing Revenue payments described above in this Article 6 will be payable by Myriad regardless of whether or not a Product is covered by a Maxim Patent and/or Joint Patent.

7. PAYMENT; RECORDS; AUDITS

7.1 Payment; Reports. Percentage-Based Payments shall be calculated and reported for each Calendar Quarter. All payments due to Maxim under this Agreement shall be paid within 45 days of the end of each Calendar Quarter, unless otherwise specifically provided herein. Each payment shall be accompanied by a report of Net Sales of Products by Myriad and its Affiliates and Sublicensing Revenues received by Myriad and its Affiliates, each in sufficient detail to permit confirmation of the accuracy of the payment made, including, without limitation and on a country-by-country basis, the number of Products sold, the gross sales and Net Sales of such Products, the amount of each type of Sublicensing Revenues received, the Percentage-Based Payments payable, the method used to calculate the Percentage-Based Payments, and the exchange rates used. Myriad shall keep, and shall cause its Affiliates and Sublicensees to keep, complete and accurate records pertaining to the sale or other disposition of Products in sufficient detail to permit Maxim to confirm the accuracy of all payments due hereunder.

7.2 Exchange Rate; Manner and Place of Payment. All payments hereunder shall be payable in U.S. dollars. When conversion of payments from any foreign currency is required, such conversion shall be at an exchange rate equal to the weighted average of the rates of exchange for the currency of the country from which the Percentage-Based Payments are payable as published by *The Wall Street Journal*, Eastern U.S. Edition, during the Calendar Quarter for which a payment is due. All payments owed under this Agreement shall be made by wire transfer in immediately available funds to a bank and account designated in writing by Maxim, unless otherwise specified in writing by Maxim.

7.3 Income Tax Withholding. Maxim will pay any and all taxes levied on account of any payments made to it under this Agreement. If any taxes are required to be withheld by Myriad, Myriad will (a) deduct such taxes from the payment made to Maxim, (b) timely pay the taxes to the proper taxing authority, and (c) send proof of payment to Maxim and certify its receipt by the taxing authority within 30 days following such payment.

7.4 Audits. During the Term and for a period of **[***]** thereafter, Myriad shall keep (and shall cause its Affiliates and Sublicensees to keep) complete and accurate records pertaining to the sale or other disposition of Products and the receipt of Sublicensing Revenues in sufficient detail to permit Maxim to confirm the accuracy of all Percentage-Based Payments due hereunder. Maxim shall have the right to cause an independent, certified public accountant reasonably acceptable to Myriad to audit such records to confirm Net Sales, Sublicensing Revenues, Percentage-Based Payments and other payments for a period covering not more than the preceding **[***]**. Such audits may be exercised during normal business hours upon a minimum of 60 days prior written notice to Myriad, but no more than frequently than **[***]**. Prompt adjustments shall be made by the parties to reflect the results of such audit. Maxim shall bear the full cost of such audit unless such audit discloses an underpayment by Myriad of more than **[***]** of the amount of Percentage-Based Payments or other payments due under this Agreement, in which case, Myriad shall bear the full cost of such audit and shall promptly remit to Maxim the amount of any underpayment.

7.5 Late Payments. In the event that any payment due under this Agreement is not made when due, the payment shall accrue interest from the date due at the rate of **[***]**; *provided*, *however*, that in no event shall such rate exceed the maximum legal annual interest rate. The payment of such interest shall not limit Maxim from exercising any other rights it may have as a consequence of the lateness of any payment.

8. INTELLECTUAL PROPERTY

8.1 Ownership of Inventions. Inventorship of inventions conceived of and reduced to practice as part of the Research Program (***"Inventions"***) shall be determined in accordance with the rules of inventorship under United States patent laws. Maxim shall own all Inventions conceived of and reduced to practice as part of the Research Program solely by its employees and contractors (***"Maxim Inventions"***), and all Maxim Patents. Myriad shall own all Inventions conceived of and reduced to practice as part of the Research Program solely by its employees and contractors (***"Myriad Inventions"***), and all Myriad Patents. All Inventions conceived of and reduced to practice as part of the Research Program jointly by employees or contractors of Myriad and employees or contractors of Maxim (***"Joint Inventions"***), and all Joint Patents, shall be owned jointly by Myriad and Maxim.

8.2 Patent Prosecution and Maintenance.

(a) Maxim Patents. Myriad shall be responsible for the preparation, filing, prosecution and maintenance of the Maxim Patents. The cost of such preparation, filing, prosecution and maintenance of the Maxim Patents shall be **[***]**. Myriad shall invoice Maxim for such costs on a monthly basis (with appropriate supporting documentation), and Maxim shall pay each such invoice within 30 days of receipt. Myriad shall consider in good faith the requests and suggestions of Maxim with respect to strategies for filing and prosecuting such Patents. Myriad shall keep Maxim informed of progress with regard to the preparation, filing, prosecution and maintenance of Patents claiming a Product. In the event that Myriad desires to abandon any Maxim Patent claiming the manufacture, use or sale of a Product being developed or commercialized by or on behalf of Myriad pursuant to a license granted under Section 5.1(a)(ii), Myriad shall provide reasonable prior written notice to Maxim of such intention to abandon (which notice shall, in any event, be given no later than 60 days prior to the next deadline for any action that may be taken with respect to such Maxim Patent with the U.S. Patent & Trademark Office or any foreign patent office) in which case Myriad shall have no further rights or obligations with respect to such Maxim Patent and Maxim shall have the right, at its expense, to prepare, file, prosecute, and maintain such Maxim Patent.

(b) Myriad Patents. Myriad shall be responsible for the preparation, filing, prosecution and maintenance of the Myriad Patents at Myriad's sole expense. In the event that Myriad desires to abandon any Myriad Patent claiming the manufacture, use or sale of a Product being developed or commercialized by or on behalf of Myriad pursuant to a license granted under Section 5.1(a)(ii), Myriad shall provide reasonable prior written notice to Maxim of such intention to abandon (which notice shall, in any event, be given no later than 60 days prior to the next deadline for any action that may be taken with respect to such Myriad Patent with the

U.S. Patent & Trademark Office or any foreign patent office) and provide Maxim an opportunity to discuss with Myriad the possibility of assuming responsibility for such Myriad Patent, provided that any such assumption of responsibility by Maxim shall be subject to the prior written consent of Myriad, which shall not be unreasonably withheld or delayed.

(c) Joint Patents. Myriad shall be responsible for the preparation, filing, prosecution and maintenance of Joint Patents. The cost of such preparation, filing, prosecution and maintenance of the Maxim Patents shall be **[***]**. Myriad shall consult with Maxim as to the preparation, filing, prosecution and maintenance of such Joint Patents reasonably prior to any deadline or action with the U.S. Patent & Trademark Office or any foreign patent office, and shall furnish to Maxim copies of all relevant documents reasonably in advance of such consultation. In the event that Myriad desires to abandon any Joint Patent, or if Myriad later declines responsibility for any Joint Patent, Myriad shall provide reasonable prior written notice to Maxim of such intention to abandon or decline responsibility (which notice shall, in any event, be given no later than 60 days prior to the next deadline for any action that may be taken with respect to such Joint Patent with the U.S. Patent & Trademark Office or any foreign patent office), and Maxim shall have the right, at its expense, to prepare, file, prosecute, and maintain such Joint Patent.

8.3 Cooperation of the Parties. Each party agrees to cooperate fully in the preparation, filing, prosecution and maintenance of any Patents under this Agreement and in the obtaining and maintenance of any patent extensions, supplementary protection certificates and the like with respect to any Patent claiming a Product being developed or commercialized by Myriad in accordance with this Agreement. Such cooperation includes, but is not limited to:

(a) executing all papers and instruments, or requiring its employees or contractors, to execute such papers and instruments, so as to effectuate the ownership of Inventions set forth in Section 8.1, and Patents claiming or disclosing such Inventions, and to enable the other party to apply for and to prosecute patent applications in any country;

(b) promptly informing the other party of any matters coming to such party's attention that may affect the preparation, filing, prosecution or maintenance of any such patent applications; and

(c) deciding whether to file a Joint Patent on a Joint Invention or to maintain such Joint Invention as a trade secret. In the event that the parties mutually agree to maintain a Joint Invention as a trade secret, such Joint Invention shall be treated as if covered by a Joint Patent for the purposes of this Agreement.

8.4 Infringement by Third Parties. Maxim and Myriad shall promptly notify the other in writing of any alleged or threatened infringement of any Maxim Patent, Myriad Patent or Joint Patent of which they become aware. Both parties shall use their commercially reasonable efforts in cooperating with each other to terminate such infringement without litigation.

(a) Maxim Patents. Myriad shall have the first right to bring and control any action or proceeding with respect to infringement of any Maxim Patent for which Myriad is controlling the prosecution at its own expense and by counsel of its own choice. With respect to infringement of any Maxim Patent that is controlled by Myriad, Maxim shall have the right, at its own expense, to be represented in any such action by counsel of its own choice. If Myriad fails to bring an action or proceeding within (a) 60 days following the notice of alleged infringement or (b) 10 days before the time limit, if any, set forth in the appropriate laws and regulations for the filing of such actions, whichever comes first, Maxim shall have the right to bring and control any such action at its own expense and by counsel of its own choice, and Myriad shall have the right, at its own expense, to be represented in any such action by counsel of its own choice.

(b) Myriad Patents. Myriad shall have the first right to bring and control any action or proceeding with respect to infringement of any Myriad Patent at its own expense and by counsel of its own choice. With respect to infringement of any Myriad Patent that is likely to have a material adverse effect on any Product being developed or commercialized by Myriad, its Affiliates or its Sublicensees pursuant to a license granted under Section 5.1(a)(ii), Maxim shall have the right, at its own expense, to be represented in any such action by counsel of its own choice, and if Myriad fails to bring an action or proceeding within (a) 60 days following the notice of alleged infringement or (b) 10 days before the time limit, if any, set forth in the appropriate laws and regulations for the filing of such actions, whichever comes first, Maxim shall have the right to bring and control any such action at its own expense and by counsel of its own choice, and Myriad shall have the right, at its own expense, to be represented in any such action by counsel of its own choice.

(c) Joint Patents. Myriad shall have the first right to bring and control any action or proceeding with respect to infringement of any Joint Patent at its own expense and by counsel of its own choice, and Maxim shall have the right, at its own expense, to be represented in any such action by counsel of its own choice. If Myriad fails to bring an action or proceeding within (a) 60 days following the notice of alleged infringement or (b) 10 days before the time limit, if any, set forth in the appropriate laws and regulations for the filing of such actions, whichever comes first, Maxim shall have the right to bring and control any such action at its own expense and by counsel of its own choice, and Myriad shall have the right, at its own expense, to be represented in any such action by counsel of its own choice.

In the event a party brings an infringement action in accordance with this Section 8.4, the other party shall cooperate fully, including, if required to bring such action, the furnishing of a power of attorney or being named as a party. Neither party shall have the right to settle any patent infringement litigation under this Section 8.4 relating to any Patent claiming the manufacture, use or sale of a Product being developed or commercialized by or on behalf of Myriad pursuant to a license granted under Section 5.1(a)(ii) without the prior written consent of such other party, which shall not be unreasonably withheld. Except as otherwise agreed to by the parties as part of a cost-sharing arrangement, any recovery realized as a result of such litigation, after reimbursement of any litigation expenses of Maxim and Myriad, shall be treated as Net Sales for purposes of this Agreement.

8.5 Infringement of Third Party Rights. Each party shall promptly notify the other in writing of any allegation by a Third Party that the activity of either of the parties pursuant to this Agreement infringes or may infringe the intellectual property rights of such Third Party. Maxim shall have the sole right to control any defense of any such claim involving alleged infringement of Third Party rights by Maxim's activities at its own expense and by counsel of its own choice, and Myriad shall have the right, at its own expense, to be represented in any such action by counsel of its own choice. Myriad shall have the sole right to control any defense of any such claim involving alleged infringement of Third Party rights by Myriad's activities at its own expense and by counsel of its own choice, and Maxim shall have the right, at its own expense, to be represented in any such action by counsel of its own choice. Neither party shall have the right to settle any patent infringement litigation under this Section 8.5 in a manner that diminishes the rights or interests of the other party without the written consent of such other party (which shall not be unreasonably withheld).

8.6 License of Third Party Rights. Should Myriad, its Affiliates or its U.S. Sublicensees **[***]**, to obtain a license from a Third Party in order to practice the Maxim Technology in the manufacture, use or sale of a Product in a particular country, Myriad shall notify Maxim of **[***]** to obtain such license. Maxim shall have 10 days to **[***]**. The royalty rate due Maxim with respect to Net Sales of such Product in such country shall be reduced by an amount equal to **[***]**. However, in no event will a reduction under this Section 8.6 reduce the amount that would otherwise be payable to Maxim under Section 6.4 with respect to sales of such Product in such country **[***]**. In the event **[***]** is required, then the periodic royalty amount otherwise due hereunder shall be reduced by an amount equal to **[***]**. However, in no event will a reduction under this Section 8.6 reduce the amount that would otherwise be payable to Maxim under Section 6.4 with respect to sales of such Product in such country **[***]**.

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company's application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

8.7 Combined Products. In the event that a Product licensed hereunder contains another royalty-bearing active ingredient, or product containing an active ingredient **[***]** such that a single, combined product is being sold ("Combined Product"), then the royalties due hereunder on the Net Sale of such Combined Product shall be calculated by multiplying Net Sales by the fraction **[***]** where A is **[***]** and B is **[***]**.

9. REPRESENTATIONS AND WARRANTIES

9.1 Mutual Representations and Warranties. Each party represents and warrants to the other that: (a) it is duly organized and validly existing under the laws of its jurisdiction of incorporation or formation, and has full corporate or other power and authority to enter into this Agreement and to carry out the provisions hereof; (b) it is duly authorized to execute and deliver this Agreement and to perform its obligations hereunder, and the person or persons executing this Agreement on its behalf has been duly authorized to do so by all requisite corporate or partnership action; and (c) this Agreement is legally binding upon it, enforceable in accordance with its terms, and does not conflict with any agreement, instrument or understanding, oral or written, to which it is a party or by which it may be bound, nor violate any material law or regulation of any court, governmental body or administrative or other agency having jurisdiction over it.

9.2 Maxim Representations and Warranties. Maxim represents and warrants to Myriad that, as of the Effective Date:

(a) Maxim has the right, power and authority to grant the licenses contemplated under this Agreement.

(b) Maxim has received no notice of infringement or misappropriation of any alleged rights asserted by any Third Party in relation to the Maxim Technology.

(c) Maxim is not aware of any threat or claim of infringement or misappropriation of any alleged rights asserted by any third party in relation to the Maxim Technology.

(d) To its knowledge, the Maxim Technology is not part of the public knowledge or literature, nor has it been used, divulged or appropriated for the benefit of any past or present employees or other persons, nor has it been developed through derivation or misappropriation from any third parties.

(e) Maxim is the sole owner of each Maxim Patent.

(f) To its knowledge, the Maxim Technology is free and clear of any liens, charges or encumbrances.

(g) Maxim has taken reasonable measures to protect the secrecy, confidentiality and value of the Maxim Technology.

(h) Maxim has corroborating records evidencing the conception and reduction to practice of the inventions in Maxim Patents, and will safeguard and preserve the records until the expiration of the term (including any extended term) of the last to expire Maxim Patent.

(i) To its knowledge, no item of the Maxim Technology has been put into the public domain except as part of the patent application process in the United States and corresponding foreign applications.

(j) Maxim does not have knowledge of, and has not received notice that, any past or present employee or other person claims any right to the Maxim Technology.

(k) Maxim has agreements with any actual or potential inventors of any Maxim Patents requiring such inventors to assign their entire interest in the Maxim Patents to Maxim and providing obligations of such inventors to keep information in Maxim Patents confidential before Maxim Patents are published or issued.

9.3 Performance by Affiliates. The parties recognize that each may perform some or all of its obligations under this Agreement through Affiliates, *provided, however,* that each party shall remain responsible and be guarantor of the performance by its Affiliates and shall cause its Affiliates to comply with the provisions of this Agreement in connection with such performance. In particular, if any Affiliate of a party participates in research under this Agreement or with respect to Products, (a) the restrictions of this Agreement which apply to the activities of a party with respect to Products shall apply equally to the activities of such Affiliate, and (b) the party affiliated with such Affiliate shall assure, and hereby guarantees, that any intellectual property developed by such Affiliate shall be governed by the provisions of this Agreement (and subject to the licenses set forth in Article 5) as if such intellectual property had been developed by the party.

9.4 Disclaimer. Except as expressly set forth herein, THE TECHNOLOGY AND INTELLECTUAL PROPERTY RIGHTS PROVIDED BY EACH PARTY HEREUNDER ARE PROVIDED "AS IS" AND EACH PARTY EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION THE WARRANTIES OF DESIGN, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT OF THE INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES, OR ARISING FROM A COURSE OF DEALING, USAGE OR TRADE PRACTICES, IN ALL CASES WITH RESPECT THERETO. Without limiting the generality of the foregoing, each party expressly does not warrant (a) the success of any study or test commenced under the Research Program or (b) the safety or usefulness for any purpose of the technology it provides hereunder.

9.5 Limitation of Liability. EXCEPT FOR PAYMENTS UNDER ARTICLE 6 OR LIABILITY FOR BREACH OF ARTICLE 10, NEITHER PARTY SHALL BE ENTITLED TO RECOVER FROM THE OTHER PARTY ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES IN CONNECTION WITH THIS AGREEMENT OR ANY LICENSE GRANTED HEREUNDER; *provided, however,* that this Section 9.5 shall not be construed to limit either party's indemnification obligations under Article 12.

10. CONFIDENTIALITY

10.1 Confidential Information. Except to the extent expressly authorized by this Agreement or otherwise agreed in writing by the parties, the parties agree that, during the Term and for five (5) years thereafter, the receiving party shall keep confidential and shall not publish or otherwise disclose and shall not use for any purpose other than as expressly provided for in this Agreement any Information furnished to it by the other party pursuant to this Agreement or any Information developed as part of the Research Program hereunder (collectively, ***"Confidential Information"***). Each party may use such Confidential Information only to the extent required to accomplish the purposes of this Agreement. Each party will use at least the same standard of care as it uses to protect proprietary or confidential information of its own to ensure that its employees, agents, consultants and other representatives do not disclose or make any unauthorized use of the Confidential Information. Each party will promptly notify the other upon discovery of any unauthorized use or disclosure of the Confidential Information. Confidential Information shall also include any information related to the MX90745 Series.

10.2 Exceptions. Confidential Information shall not include any information which the receiving party can prove by competent written evidence: (a) is now, or hereafter becomes, through no act or failure to act on the part of the receiving party, generally known or available; (b) is known by the receiving party at the time of receiving such information, as evidenced by its records; (c) is hereafter furnished to the receiving party by a Third Party, as a matter of right and without restriction on disclosure; (d) is independently discovered or developed by the receiving party without the use of Confidential Information belonging to the disclosing party; or (e) is the subject of a written permission to disclose provided by the disclosing party.

10.3 Authorized Disclosure. Each party may disclose Confidential Information belonging to the other party to the extent such disclosure is reasonably necessary in the following instances:

(a) filing or prosecuting Patents as permitted by this Agreement;

(b) regulatory filings for Products such party has a license or right to develop hereunder;

(c) prosecuting or defending litigation as permitted by this Agreement;

(d) complying with applicable court orders or governmental regulations;

(e) in the case of Myriad, conducting development and/or commercialization activities in accordance with a license granted under Section 5.1(a)(ii); and

(f) disclosure to Affiliates, Sublicensees, employees, consultants, agents or other Third Parties in connection with due diligence or similar investigations by such Third Parties, and disclosure to potential Third Party investors in confidential financing documents, provided, in each case, that any such Affiliate, Sublicensee, employee, consultant, agent or Third Party agrees to be bound by similar terms of confidentiality and non-use at least equivalent in scope to those set forth in this Article 10. Notwithstanding the foregoing, in the event a party is required to make a disclosure of the other party's Confidential Information pursuant to Section 10.3(c) or (d), it will, except where impracticable, give reasonable advance notice to the other party of such disclosure and use efforts to secure confidential treatment of such information at least as diligent as such party would use to protect its own confidential information, but in no event less than reasonable efforts. In any event, the parties agree to take all reasonable action to avoid disclosure of Confidential Information hereunder. The parties will consult with each other on the provisions of this Agreement to be redacted in any filings made by the parties with the Securities and Exchange Commission or as otherwise required by law.

10.4 Publications. Each party to this Agreement recognizes that the publication of papers regarding results of and other information regarding the Research Program, including oral presentations and abstracts, may be beneficial to both parties provided such publications are subject to reasonable controls to protect Confidential Information. Accordingly, a party shall have the right to review and comment on any material proposed for disclosure or publication by the other party, such as by oral presentation, manuscript or abstract, which utilizes data generated from the Research Program and/or includes Confidential Information of the other party. Before any such material is submitted for publication, the party proposing publication shall deliver a complete copy to the other party at least 45 days prior to submitting the material to a publisher or initiating any other disclosure. Such other party shall review any such material and give its comments to the party proposing publication within 30 days of the delivery of such material to such other party. With respect to oral presentation materials and abstracts, such other party shall make reasonable efforts to expedite review of such materials and abstracts, and shall return such items as soon as practicable to the party proposing publication with appropriate comments, if any, but in no event later than 30 days from the date of delivery to the non-publishing party. The publishing party shall comply with the other party's request to delete references to the Confidential Information in any such material and agrees to delay any submission for publication or other public disclosure for a period of up to an additional 90 days for the purpose of preparing and filing appropriate patent applications.

10.5 Publicity. It is understood that the parties intend to coordinate the issuance of press releases announcing the execution of this Agreement and agree that each party may desire or be required to issue subsequent press releases relating to the Agreement or activities thereunder. The parties agree to consult with each other reasonably and in good faith with respect to the text and timing of such press releases prior to the issuance thereof, provided that a party may not unreasonably withhold consent to such releases and

shall provide comments on such releases within five days of receipt, and that either party may issue such press releases as it determines, based on advice of counsel, are reasonably necessary to comply with laws or regulations or for appropriate market disclosure. In addition, following the initial press releases announcing this Agreement, either party shall be free to disclose, without the other party's prior written consent, the existence of this Agreement, the identity of the other party and those terms of the Agreement which have already been publicly disclosed in accordance herewith.

11. TERM AND TERMINATION

11.1 Term. The term of the Research Program shall commence on the Effective Date and continue until expiration of the Research Term, unless this Agreement is earlier terminated pursuant to Section 11.2. The term of this Agreement (the ***"Term"***) shall commence on the Effective Date and continue until the expiration of the last Royalty Term for any Product with respect to which Myriad has a license under Section 5.1(a)(ii), unless earlier terminated pursuant to Section 11.2.

11.2 Termination for Cause. Each party shall have the right to terminate the Research Program and/or this Agreement upon 60 days' prior written notice to the other upon the occurrence of any of the following:

(a) Upon or after the bankruptcy, insolvency, dissolution or winding up of the other party (other than a dissolution or winding up for the purpose of reconstruction or amalgamation); or

(b) Upon or after the breach of any material provision of this Agreement by the other party if the breaching party has not cured such breach within the 60-day period following written notice of termination by the non-breaching party.

However, if a party receives a written notice of termination notifying that it is in breach of a material provision of this Agreement, and, within 30 days after receipt of such notice of breach, such party disputes such allegation of breach, such dispute shall be resolved under the Dispute Resolution procedures set forth in Section 11.3 below. If the final decision resulting from the Dispute Resolution procedures set forth in Section 11.3 below is that a breach of a material provision of the Agreement has occurred, then the breaching party shall have 60 days to cure such breach. If such breach is not cured within the 60 day period, the non-breaching party shall have the right to terminate the Research Program or this Agreement, as applicable, immediately.

11.3 <u>Dispute Resolution</u>. In the event of any controversy or claim arising out of, relating to or in connection with any provision of this Agreement, the parties shall try to settle their differences amicably between themselves first, by referring the disputed matter to the Chief Executive Officer of Myriad and the Chief Executive Officer of Maxim. Either party may initiate such informal dispute resolution by sending written notice of the dispute to the other party, and, within 20 days after such notice, such representatives of the parties shall meet for attempted resolution by good faith negotiations. If the representative of the parties have not been able to resolve the dispute within fifteen (15) business days after such mediation hearing, then any and all claims, disputes or controversies arising under, out of, or in connection with this Agreement, shall be resolved by final and binding compulsory arbitration in a neutral location agreed to by the parties pursuant to and in accordance with the then-current Commercial Arbitration Rules of the American Arbitration Association. The arbitration shall be conducted by a panel of three persons experienced in the pharmaceutical industry, none of whom shall be a current or former employee or director, or a then-current stockholder, of either party, their respective Affiliates or any Sublicensee. Within 30 days after receipt of the original notice of binding arbitration, each party shall select one person to act as arbitrator and the two party-selected arbitrators shall select a third arbitrator within 10 business days of their appointment. Either party may apply to the arbitrators for interim injunctive relief until the arbitrators have rendered their decision or the controversy is otherwise resolved. Either party may also, without waiving any remedy under this Agreement, seek from any court having jurisdiction any injunctive or provisional relief necessary to protect the rights or property of that party pending the arbitrators' decision. The arbitrators shall have no power to add to, subtract from or modify any of the terms or conditions of this Agreement, nor

to award punitive damages. Any award rendered in such arbitration may be enforced by either party in the state or federal courts located in either the State of Utah or the State of California. Each party shall bear its own costs and expenses and attorneys' fees and an equal share of the arbitrators' fees and any administrative fees of arbitration, provided that the arbitrators shall be authorized to determine whether a party is the prevailing party, and if so, to award to that prevailing party reimbursement for its reasonable costs and expenses, including reasonable attorneys' fees, in connection with arbitration of such controversy or claim. By agreeing to this binding arbitration provision, the parties understand that they are waiving certain rights and protections which may otherwise be available if a dispute between the parties were determined by litigation in court, including, without limitation, the right to seek or obtain certain types of damages precluded by this provision, the right to a jury trial and certain rights of appeal.

11.4 Effect of Termination; Surviving Obligations.

(a) Upon termination of this Agreement by Myriad pursuant to Section 11.2:

(i) all rights under the licenses granted under Sections 5.1(a)(i) and 5.1(b), if then in effect, shall **[***]**; and

(ii) all rights under the license granted by Maxim to Myriad under Section 5.1(a)(ii) shall **[***]**.

(b) Upon termination of this Agreement by Maxim pursuant to Section 11.2:

(i) all rights under the licenses granted under Sections 5.1(a)(i) and 5.1(b), if then in effect, shall **[***]**;

(ii) all rights under the license granted by Maxim to Myriad under Section 5.1(a)(ii) shall **[***]**;

(iii) any permitted sublicenses granted under Section 5.1(a)(ii) by Myriad shall **[***]**;

(iv) [***] shall **[***]**

(v) [***] shall **[***]** for a period of **[***]** from the effective date of termination.

(c) Expiration or termination of this Agreement shall not relieve the parties of any obligation accruing prior to such expiration or termination. The obligations and rights of the parties under the following provisions of this Agreement shall survive expiration or termination of this Agreement:

Section 3.7 – Materials Transfer (last sentence only)
Section 5.3(c) – Maxim **[***]** Rights
Section 7.4 – Audits
Section 7.5 – Late Payments
Section 8.1 – Ownership of Inventions
Section 8.2 – Patent Prosecution and Maintenance **[***]**
Section 8.3 – Cooperation of the Parties **[***]**
Section 8.4 – Infringement by Third Parties **[***]**
Section 8.5 – Infringement of Third Party Rights **[***]**
Section 9.3 – Performance by Affiliates **[***]**
Section 9.4 – Disclaimer
Section 9.5 – Limitation of Liability
Section 10.1 – Confidentiality

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company's application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

Section 10.2 – Exceptions
Section 10.3 – Authorized Disclosure
Section 10.4 – Publications
Section 11.3 – Dispute Resolution
Section 11.4 – Effect of Termination; Surviving Obligations
Section 11.5 – Exercise of Right to Terminate
Section 11.6 – Damages; Relief
Section 11.7 – Rights in Bankruptcy **[***]**
Article 12 – Indemnification
Article 13 – General Provisions

(d) Within thirty (30) days following the expiration or termination of this Agreement, except to the extent and for so long as a party retains license rights under Sections 11.3(a) or (b), each party shall deliver to the other party any and all Confidential Information of the other party in its possession.

11.5 Exercise of Right to Terminate. The use by either party hereto of a termination right provided for under this Agreement shall not give rise to the payment of damages or any other form of compensation or relief to the other party with respect thereto.

11.6 Damages; Relief. Subject to Section 11.4 above, termination of this Agreement shall not preclude either party from claiming any other damages, compensation or relief that it may be entitled to upon such termination.

11.7 Rights in Bankruptcy. All rights and licenses granted under or pursuant to this Agreement by Myriad or Maxim are, and will otherwise be deemed to be, for purposes of Section 365(n) of the U.S. Bankruptcy Code, licenses of right to "intellectual property" as defined under Section 101 of the U.S. Bankruptcy Code. The parties agree that the parties, as licensees of such rights under this Agreement, will retain and may fully exercise all of their rights and elections under the U.S. Bankruptcy Code. The parties further agree that, in the event of the commencement of a bankruptcy proceeding-by or against either party under the U.S. Bankruptcy Code, the party hereto that is not a party to such proceeding will be entitled to a complete duplicate of (or complete access to, as appropriate) any such intellectual property and all embodiments of such intellectual property, and same, if not already in their possession, will be promptly delivered to them (i) upon any such commencement of a bankruptcy proceeding upon their written request therefor, unless the party subject to such proceeding elects to continue to perform all of its obligations under this Agreement, or (ii) if not delivered under (i) above, following the rejection of this Agreement by or on behalf of the party subject to such proceeding upon written request therefor by the non-subject party.

12. INDEMNIFICATION

12.1 Indemnification by Maxim. Maxim hereby agrees to save, defend and hold Myriad and its Affiliates and their respective directors, officers, employees and agents (each, a ***"Myriad Indemnitee"***) harmless from and against any and all claims, suits, actions, demands, liabilities, expenses and/or loss, including reasonable legal expense and attorneys' fees (collectively, ***"Losses"***), to which any Myriad Indemnitee may become subject as a result of any claim, demand, action or other proceeding by any Third Party to the extent such Losses arise directly or indirectly out of: (i) the practice by Maxim of any license granted hereunder, (ii) the manufacture, use, handling, storage, sale or other disposition of any Product by Maxim, its Affiliates or sublicensees (other than Myriad, its Affiliates and their respective Sublicensees), or (iii) the breach by Maxim of any warranty, representation, covenant or agreement made by Maxim in this Agreement; except, in each case, to the extent such Losses result from the gross negligence or willful misconduct of any Myriad Indemnitee or the breach by Myriad of any warranty, representation, covenant or agreement made by Myriad in this Agreement.

12.2 Indemnification by Myriad. Myriad hereby agrees to save, defend and hold Maxim and its Affiliates and their respective directors, officers, employees and agents (each, a ***"Maxim Indemnitee"***) harmless from and against any and all Losses to which any

Maxim Indemnitee may become subject as a result of any claim, demand, action or other proceeding by any Third Party to the extent such Losses arise directly or indirectly out of: (i) the practice by Myriad of any license granted hereunder, (ii) the manufacture, use, handling, storage, sale or other disposition of any Product by Myriad, its Affiliates or any of their respective Sublicensees, or (iii) the breach by Myriad of any warranty, representation, covenant or agreement made by Myriad in this Agreement; except, in each case, to the extent such Losses result from the gross negligence or willful misconduct of any Maxim Indemnitee or the breach by Maxim of any warranty, representation, covenant or agreement made by Maxim in this Agreement.

12.3 Control of Defense. Any entity entitled to indemnification under this Article 12 shall give notice to the indemnifying party of any Losses that may be subject to indemnification, promptly after learning of such Losses, and the indemnifying party shall assume the defense of such Losses with counsel reasonably satisfactory to the indemnified party. If such defense is assumed by the indemnifying party with counsel so selected, the indemnifying party will not be subject to any liability for any settlement of such Losses made by the indemnified party without its consent (but such consent will not be unreasonably withheld or delayed), and will not be obligated to pay the fees and expenses of any separate counsel retained by the indemnified party with respect to such Losses.

12.4 Insurance. Myriad, at its own expense, shall maintain product liability insurance (or self-insure) in an amount consistent with industry standards during the Term of the Agreement and shall name Maxim as an additional insured with respect to such insurance. Myriad shall provide a certificate of insurance (or evidence of self-insurance) evidencing such coverage to Maxim upon request.

13. GENERAL PROVISIONS

13.1 Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, excluding its conflicts of laws principles.

13.2 Entire Agreement; Modification. This Agreement is both a final expression of the parties' agreement and a complete and exclusive statement with respect to all of its terms. This Agreement supersedes all prior and contemporaneous agreements and communications, whether oral, written or otherwise, concerning any and all matters contained herein, excluding the letter agreement between the parties dated the Effective Date approving the initial Research Plan. No rights or licenses with respect to any intellectual property of either party are granted or deemed granted hereunder or in connection herewith, other than those rights expressly granted in this Agreement. This Agreement may only be modified or supplemented in a writing expressly stated for such purpose and signed by the parties to this Agreement.

13.3 Relationship Between the Parties. The parties' relationship, as established by this Agreement, is solely that of independent contractors. This Agreement does not create any partnership, joint venture or similar business relationship between the parties. Neither party is a legal representative of the other party, and neither party can assume or create any obligation, representation, warranty or guarantee, express or implied, on behalf of the other party for any purpose whatsoever.

13.4 Non-Waiver. The failure of a party to insist upon strict performance of any provision of this Agreement or to exercise any right arising out of this Agreement shall neither impair that provision or right nor constitute a waiver of that provision or right, in whole or in part, in that instance or in any other instance. Any waiver by a party of a particular provision or right shall be in writing, shall be as to a particular matter and, if applicable, for a particular period of time and shall be signed by such party.

13.5 Assignment. Except as expressly provided hereunder, neither this Agreement nor any rights or obligations hereunder may be assigned or otherwise transferred by either party without the prior written consent of the other party (which consent shall not be unreasonably withheld); *provided*, *however*, that either party may assign this Agreement and its rights and obligations hereunder without the other party's consent:

(a) in connection with the transfer or sale of all or substantially all of the business of such party to which this Agreement relates to a Third Party, whether by merger, sale of stock, sale of assets or otherwise, provided that in the event of a transaction (whether this Agreement is actually assigned or is assumed by the acquiring Party by operation of law (*e.g.*, in the context of a reverse triangular merger)), intellectual property rights of the acquiring party to such transaction (if other than one of the parties to this Agreement) shall not be included in the technology licensed hereunder; or

(b) to an Affiliate, provided that the assigning party shall remain liable and responsible to the non-assigning party hereto for the performance and observance of all such duties and obligations by such Affiliate. The rights and obligations of the parties under this Agreement shall be binding upon and inure to the benefit of the successors and permitted assigns of the parties. Any assignment not in accordance with this Agreement shall be void.

13.6 No Third Party Beneficiaries. This Agreement is neither expressly nor impliedly made for the benefit of any party other than those executing it.

13.7 Severability. If, for any reason, any part of this Agreement is adjudicated invalid, unenforceable or illegal by a court of competent jurisdiction, such adjudication shall not affect or impair, in whole or in part, the validity, enforceability or legality of any remaining portions of this Agreement. All remaining portions shall remain in full force and effect as if the original Agreement had been executed without the invalidated, unenforceable or illegal part.

13.8 Notices. Any notice to be given under this Agreement must be in writing and delivered either in person, by any method of mail (postage prepaid) requiring return receipt, or by overnight courier or facsimile confirmed thereafter by any of the foregoing, to the party to be notified at its address(es) given below, or at any address such party has previously designated by prior written notice to the other. Notice shall be deemed sufficiently given for all purposes upon the earliest of: (a) the date of actual receipt; (b) if mailed, three days after the date of postmark; or (c) if delivered by overnight courier, the next business day the overnight courier regularly makes deliveries.

If to Myriad, notices must be addressed to:

Myriad Genetics, Inc.
320 Wakara Way
Salt Lake City, UT 84108
Attention: General Counsel
Telephone: (801) 584-3600
Facsimile: (801) 584-3640

If to Maxim, notices must be addressed to:

Maxim Pharmaceuticals, Inc.
8899 University Center Lane, Suite 400
San Diego, CA 92122
Attention: Finance Department
Telephone: (858) 453-4040
Facsimile: (858) 453-5005

13.9 Force Majeure. Except for the obligation to make payment when due (which shall be fairly adjusted as a result of the effect of the applicable Force Majeure), each party shall be excused from liability for the failure or delay in performance of any obligation under this Agreement by reason of any event beyond such party's reasonable control including but not limited to Acts of God, fire, flood, explosion, earthquake, or other natural forces, war, civil unrest, accident, destruction or other casualty, any lack or failure of transportation facilities, any lack or failure of supply of raw materials, any strike or labor disturbance, or any other event similar to those enumerated above. Such excuse from liability shall be effective only to the extent and duration of the event(s) causing

the failure or delay in performance and provided that the party has not caused such event(s) to occur. Notice of a party's failure or delay in performance due to force majeure must be given to the other party within ten (10) days after its occurrence. All delivery dates under this Agreement that have been affected by force majeure shall be tolled for the duration of such force majeure. In no event shall any party be required to prevent or settle any labor disturbance or dispute. Notwithstanding the foregoing, should the event(s) of force majeure suffered by a party extend beyond a three (3) month period, the other party may then terminate this Agreement by written notice to the non-performing party, with the consequences of such termination as set forth in Sections 11.3, 11.4 and 11.5.

13.10 Interpretation.

(a) Captions & Headings. The captions and headings of clauses contained in this Agreement preceding the text of the articles, sections, subsections and paragraphs hereof are inserted solely for convenience and ease of reference only and shall not constitute any part of this Agreement, or have any effect on its interpretation or construction.

(b) Singular & Plural. All references in this Agreement to the singular shall include the plural where applicable, and all references to gender shall include both genders and the neuter.

(c) Articles, Sections & Subsections. Unless otherwise specified, references in this Agreement to any article shall include all sections, subsections, and paragraphs in such article; references in this Agreement to any section shall include all subsections and paragraphs in such sections; and references in this Agreement to any subsection shall include all paragraphs in such subsection.

(d) Days. All references to days in this Agreement shall mean calendar days, unless otherwise specified.

(e) Ambiguities. Ambiguities and uncertainties in this Agreement, if any, shall not be interpreted against either party, irrespective of which party may be deemed to have caused the ambiguity or uncertainty to exist.

(f) English Language. This Agreement has been prepared in the English language and the English language shall control its interpretation. In addition, all notices required or permitted to be given hereunder, and all written, electronic, oral or other communications between the parties regarding this Agreement shall be in the English language.

13.11 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original document, and all of which, together with this writing, shall be deemed one instrument.

[Remainder of this page intentionally left blank.]

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company's application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

IN WITNESS WHEREOF, the parties hereto have duly executed this **LICENSE AND COLLABORATION AGREEMENT** as of the Effective Date.

MAXIM PHARMACEUTICALS, INC.

By: /s/ Larry G. Stambaugh
Name: Larry G. Stambaugh
Title: Chariman, President, & CEO

MYRIAD GENETICS, INC.

By: /s/ Peter D. Meldrum
Name: Peter D. Meldrum
Title: President & CEO

CYTOVIA, INC.

By: /s/ Larry G. Stambaugh
Name: Larry G. Stambaugh
Title: Chief Executive Officer

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company's application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

Exhibit A

Research Plan for MX128495

Overview of Year 1 Research

The primary objective of the research to be conducted by Maxim during the one-year period following the Effective Date will include:

- **[***]**.

Background

1. **[***]**.

Maxim Staffing for Research Plan

Maxim's work related to the Research Plan will be conducted by **[***]** FTE **[***]**, and **[***]** FTE **[***]**.

Overview of Year 2 Research if Option Exercised by Myriad

[***].

Portions of this Exhibit were omitted and have been filed separately with the Secretary of the Commission pursuant to the Company's application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

Exhibit 10.5

Myriad Genetics, Inc.
Management Performance Program

The Compensation Committee of the Board of Directors of Myriad Genetics, Inc. has implemented an annual management performance program for the purpose of establishing annual performance objectives for our executives, including our named executive officers, to align their performance with the overall goals and objectives for Myriad. This process commences in the fourth quarter of each fiscal year as each executive meets with our President and CEO to propose annual Management Business Objectives ("MBOs") for the ensuing fiscal year. After review and discussion, our President and CEO finalizes the executive's MBOs for the ensuing fiscal year. Similarly, our President and CEO meets with the Compensation Committee at the end of each fiscal year to propose his MBOs for the ensuing fiscal year which, after review and discussion, are finalized by the Compensation Committee. All executive MBOs are then reported to, and reviewed by, the independent Board of Directors for comment and approval.

At the end of the ensuing fiscal year, each executive's performance for the fiscal year is reviewed, including an assessment by management and the Compensation Committee (including the independent Board of Directors in the case of the President and CEO) of the achievement of these MBOs. As a part of this review, we assess each executive officer's performance in each of the areas in which individual management objectives were established, the financial performance of Myriad in the areas of responsibility of the executive officer, the overall financial performance of Myriad, and other significant accomplishments and contributions of the executive officer. At this time, our President and CEO recommends an incentive cash bonus amount and salary adjustment for the executive for the ensuing fiscal year. The Compensation Committee, after further review and discussion with our President and CEO, then determines the annual cash bonus and base salary amount for the executive for the ensuing fiscal year. In the case of our President and CEO, the Compensation Committee makes its review and recommendations to the independent members of the Board of Directors without any compensation recommendations from our President and CEO, who is not present in any meetings of the Compensation Committee where his compensation is reviewed and discussed.

The actual bonus amount is awarded each year in the discretion of the Compensation Committee without any pre-arranged targets. We also review and determine if there are any significant differences in the annual bonus of an executive officer compared to similar positions with the comparable companies in our industry as represented in the compensation data we utilized. We change annual cash bonuses if we deem such an adjustment is warranted based on differences in comparable market data, significant accomplishments for the year, changes in the scope of responsibilities of the executive officer, or internal pay inequities.

Further information about our management performance program and other aspects of our executive compensation program are set forth in the definitive proxy statement for our annual meeting of shareholders, which we have filed with the Securities and Exchange Commission (the "SEC"). A copy of the proxy statement is available on the Internet through the SEC's electronic data system called EDGAR at *www.sec.gov* or through the Investor Relations section of our website at *www.myriad.com*.

We reserve the right to modify the management performance program, and the key corporate performance factors and criteria under the program, at any time.

Exhibit 10.6

Myriad Genetics, Inc.
Non-Employee Director Compensation Policy
(effective October 1, 2007)

The following is a description of the standard compensation arrangements under which our non-employee directors are compensated for their service as directors, including as members of the various committees of our Board.

Annual Retainer	$50,000
Chairman of the Board	$35,000 additional retainer
Committee Chair Compensation	
Audit Committee	$25,000 additional retainer
Compensation Committee	$15,000 additional retainer
Nominating and Governance Committee	$15,000 additional retainer
Committee Member Compensation (other than each Committee Chair)	
Audit Committee	$12,000 additional retainer
Compensation Committee	$7,500 additional retainer
Nominating and Governance Committee	$7,500 additional retainer
Per Meeting Fees	We plan to pay each non-employee director a per meeting cash fee, in an amount which has not yet been established by the Board, if they are required to attend more than five in-person meetings and four telephonic meetings each fiscal year.
Stock Option Awards	
Upon initial election	15,000 options
Annually	15,000 options

All cash fees are paid in four quarterly installments following each quarter of service. Non-employee directors are also reimbursed for their out-of pocket expenses incurred in attending meetings.

All options are granted under our 2003 Employee, Director and Consultant Stock Option Plan, as amended (the “2003 Plan”), and vest in full on the first anniversary of the date of grant, assuming continued membership on the Board. Annual option grants are made automatically under the terms of the 2003 Plan on the date of our annual meeting of stockholders, provided that a director who was initially elected to the Board within six months of the annual meeting shall not receive an annual grant. Options are exercisable after the termination of the director’s service on the Board to the extent exercisable on the date of such termination for the remainder of the life of the option. All options will become fully exercisable upon a change of control of Myriad or upon the director’s death, as provided for under the 2003 Plan.

MYRIAD GENETICS, INC.
INCENTIVE STOCK OPTION AGREEMENT

This Agreement sets forth the terms of the incentive stock option ("ISO") grant made by Myriad Genetics, Inc. (the "Company"), a Delaware corporation having a principal place of business in Salt Lake City, Utah, to the individual specified in the Notice of Grant of Stock Option and Option Agreement (the "Employee").

The Company desires to grant to the Employee an Option to purchase shares of its common stock, $.01 par value per share (the "Shares"), under and for the purposes set forth in the Company's 2003 Employee, Director and Consultant Stock Option Plan (the "Plan"). Any terms used and not defined herein have the same meanings as in the Plan.

In consideration of the mutual covenants hereinafter set forth and for other good and valuable consideration, the ISO grant made to the Employee shall be governed by the following terms:

1. GRANT OF OPTION.

The Company irrevocably grants to the Employee the right and option to purchase all or any part of an aggregate number of Shares of the Company as set forth in the Notice of Grant of Stock Option and Option Agreement, on the terms and conditions and subject to all the limitations set forth herein, under United States securities and tax laws, and in the Plan, which is incorporated herein by reference. The Employee acknowledges receipt of a copy of the Plan either by hard copy or via the Company's internal website at iwww.myriad.com.

2. PURCHASE PRICE.

The purchase price of the Shares covered by the Option shall be at the price per Share set forth in the Notice of Grant of Stock Option and Option Agreement, subject to adjustment, as provided in the Plan, in the event of a stock split, reverse stock split or other events affecting the holders of Shares (the "Purchase Price"). Payment shall be made in accordance with Paragraph 7 of the Plan.

3. EXERCISABILITY OF OPTION.

Subject to the terms and conditions set forth in this Agreement and the Plan, the Option granted hereby shall vest in accordance with the schedule set forth in the Notice of Grant of Stock Option and Option Agreement.

Notwithstanding the foregoing, in the event of a Change of Control (as defined in the Plan), all of the Shares which would have vested in each vesting installment remaining under this Option will be fully vested and immediately exercisable as of the date of the Change of Control unless this Option has otherwise expired or been terminated pursuant to its terms or the terms of the Plan.

4. TERM OF OPTION.

The Option shall terminate ten years from the date of this Agreement or, if the Employee owns as of the date hereof more than 10% of the total combined voting power of all classes of capital stock of the Company or an Affiliate, five years from the date of this Agreement, but shall be subject to earlier termination as provided herein or in the Plan.

If the Employee ceases to be an employee of the Company or of an Affiliate for any reason other than the death or Disability of the Employee or termination of the Employee's employment for "cause" (as defined in the Plan), the Option may be exercised, if it has not previously terminated, within three months after the date the Employee ceases to be an employee of the Company or an Affiliate, or within the originally prescribed term of the Option, whichever is earlier, but may not be exercised thereafter. In such event, the Option shall be exercisable only to the extent that the Option has become exercisable and is in effect at the date of such cessation of employment.

Notwithstanding the foregoing, in the event of the Employee's Disability or death within three months after the termination of employment, the Employee or the Employee's Survivors may exercise the Option within one year after the date of the Employee's termination of employment, but in no event after the date of expiration of the term of the Option.

In the event the Employee's employment is terminated by the Employee's employer for "cause" (as defined in the Plan), the Employee's right to exercise any unexercised portion of this Option shall cease immediately as of the time the Employee is notified his or her employment is terminated for "cause," and this Option shall thereupon terminate. Notwithstanding anything herein to the contrary, if subsequent to the Employee's termination as an employee, but prior to the exercise of the Option, the Board of Directors of the Company determines that, either prior or subsequent to the Employee's termination, the Employee engaged in conduct which would constitute "cause," then the Employee shall immediately cease to have any right to exercise the Option and this Option shall thereupon terminate.

In the event of the Disability of the Employee, as determined in accordance with the Plan, the Option shall be exercisable within one year after the Employee's termination of employment or, if earlier, within the term originally prescribed by the Option. In such event, the Option shall be exercisable:

(a) to the extent that the Option has become exercisable but has not been exercised as of the date of Disability; and

(b) in the event rights to exercise the Option accrue periodically, to the extent of a pro rata portion through the date of Disability of any additional vesting rights that would have accrued on the next vesting date had the Employee not become Disabled. The proration shall be based upon the number of days accrued in the current vesting period prior to the date of Disability.

In the event of the death of the Employee while an employee of the Company or of an Affiliate, the Option shall be fully exercisable by the Participant's Survivors and may be exercised within the originally prescribed term of the Option.

5. METHOD OF EXERCISING OPTION.

Subject to the terms and conditions of this Agreement, the Option may be exercised in accordance with the procedures established by the Company for electronic exercise of the Option or by written notice to the Company or its designee, in substantially the form prescribed by the Company. Such notice shall state the number of Shares with respect to which the Option is being exercised and shall be signed by the person exercising the Option. Payment of the purchase price for such Shares shall be made in accordance with Paragraph 7 of the Plan. The Company shall deliver such Shares as soon as practicable after the notice shall be received, provided, however, that the Company may delay issuance of such Shares until completion of any action or obtaining of any consent, which the Company deems necessary under any applicable law (including, without limitation, state securities or "blue sky" laws). The Shares as to which the Option shall have been so exercised shall be registered in the Company's share register in the name of the person so exercising the Option (or, if the Option shall be exercised by the Employee and if the Employee shall so request in the notice exercising the Option, shall be registered in the name of the Employee and another person jointly, with right of survivorship) and shall be delivered as provided above to or upon the written order of the person exercising the Option. In the event the Option shall be exercised, pursuant to Section 4 hereof, by any person other than the Employee, such notice shall be accompanied by appropriate proof of the right of such person to exercise the Option. All Shares that shall be purchased upon the exercise of the Option as provided herein shall be fully paid and nonassessable.

6. PARTIAL EXERCISE.

Exercise of this Option to the extent above stated may be made in part at any time and from time to time within the above limits, except that no fractional share shall be issued pursuant to this Option.

7. NON-ASSIGNABILITY.

The Option shall not be transferable by the Employee otherwise than by will or by the laws of descent and distribution. The Option shall be exercisable, during the Employee's lifetime, only by the Employee (or, in the event of legal incapacity or incompetency, by the Employee's guardian or representative) and shall not be assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and shall not be subject to execution, attachment or similar process. Any attempted transfer, assignment, pledge, hypothecation or other disposition of the Option or of any rights granted hereunder contrary to the provisions of this Section 7, or the levy of any attachment or similar process upon the Option shall be null and void.

8. NO RIGHTS AS STOCKHOLDER UNTIL EXERCISE.

The Employee shall have no rights as a stockholder with respect to Shares subject to this Agreement until registration of the Shares in the Company's share register in the name of the Employee. Except as is expressly provided in the Plan with respect to certain changes in the capitalization of the Company, no adjustment shall be made for dividends or similar rights for which the record date is prior to the date of such registration.

9. ADJUSTMENTS.

The Plan contains provisions covering the treatment of Options in a number of contingencies such as stock splits and mergers. Provisions in the Plan for adjustment with respect to stock subject to Options and the related provisions with respect to successors to the business of the Company are hereby made applicable hereunder and are incorporated herein by reference; provided, however, that in the event of a Change of Control (as defined in the Plan) all of the Shares which would have vested in each vesting installment remaining under this Option will be vested for purposes of Section 16(B) of the Plan.

10. TAXES.

The Employee acknowledges that any income or other taxes due from him or her with respect to this Option or the Shares issuable pursuant to this Option shall be the Employee's responsibility.

In the event of a Disqualifying Disposition (as defined in Section 15 below) or if the Option is converted into a Non-Qualified Option and such Non-Qualified Option is exercised, the Company may withhold from the Employee's remuneration, if any, the minimum statutory amount of federal, state and local withholding taxes attributable to such amount that is considered compensation includable in such person's gross income. At the Company's discretion, the amount required to be withheld may be withheld in cash from such remuneration, or in kind from the Shares otherwise deliverable to the Employee on exercise of the Option. The Employee further agrees that, if the Company does not withhold an amount from the Employee's remuneration sufficient to satisfy the Company's income tax withholding obligation, the Employee will reimburse the Company on demand, in cash, for the amount under-withheld.

11. PURCHASE FOR INVESTMENT.

Unless the offering and sale of the Shares to be issued upon the particular exercise of the Option shall have been effectively registered under the Securities Act of 1933, as now in force or hereafter amended (the "1933 Act"), the Company shall be under no obligation to issue the Shares covered by such exercise unless and until the following conditions have been fulfilled:

(a) The person(s) who exercise the Option shall warrant to the Company, at the time of such exercise, that such person(s) are acquiring such Shares for their own respective accounts, for investment, and not with a view to, or for sale in connection with, the distribution of any such Shares, in which event the person(s) acquiring such Shares shall be bound by the provisions of the following legend

which shall be endorsed upon the certificate(s) evidencing the Shares issued pursuant to such exercise:

> "The shares represented by this certificate have been taken for investment and they may not be sold or otherwise transferred by any person, including a pledgee, unless (1) either (a) a Registration Statement with respect to such shares shall be effective under the Securities Act of 1933, as amended, or (b) the Company shall have received an opinion of counsel satisfactory to it that an exemption from registration under such Act is then available, and (2) there shall have been compliance with all applicable state securities laws;" and

(b) If the Company so requires, the Company shall have received an opinion of its counsel that the Shares may be issued upon such particular exercise in compliance with the 1933 Act without registration thereunder. Without limiting the generality of the foregoing, the Company may delay issuance of the Shares until completion of any action or obtaining of any consent, which the Company deems necessary under any applicable law (including without limitation state securities or "blue sky" laws).

12. RESTRICTIONS ON TRANSFER OF SHARES.

12.1 If, in connection with a registration statement filed by the Company pursuant to the Securities Act, the Company or its underwriter so requests, the Employee will agree not to sell any Shares for a period not to exceed 180 days following the effectiveness of such registration.

12.2 The Employee acknowledges and agrees that neither the Company, its shareholders nor its directors and officers, has any duty or obligation to disclose to the Employee any material information regarding the business of the Company or affecting the value of the Shares before, at the time of, or following a termination of the employment of the Employee by the Company, including, without limitation, any information concerning plans for the Company to make a public offering of its securities or to be acquired by or merged with or into another firm or entity.

13. NO OBLIGATION TO EMPLOY.

The Company is not by the Plan or this Option obligated to continue the Employee as an employee of the Company or an Affiliate. The Employee acknowledges: (i) that the Plan is discretionary in nature and may be suspended or terminated by the Company at any time; (ii) that the grant of the Option is a one-time benefit which does not create any contractual or other right to receive future grants of options, or benefits in lieu of options; (iii) that all determinations with respect to any such future grants, including, but not limited to, the times when options shall be granted, the number of shares subject to each option, the option price, and the time or times when each option shall be exercisable, will be at the sole discretion of the Company; (iv) that the Employee's participation in the Plan is voluntary; (v) that the value of the Option is an

extraordinary item of compensation which is outside the scope of the Employee's employment contract, if any; and (vi) that the Option is not part of normal or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments.

14. OPTION IS INTENDED TO BE AN ISO.

The parties each intend that the Option be an ISO so that the Employee (or the Employee's Survivors) may qualify for the favorable tax treatment provided to holders of Options that meet the standards of Section 422 of the Code. Any provision of this Agreement or the Plan which conflicts with the Code so that this Option would not be deemed an ISO is null and void and any ambiguities shall be resolved so that the Option qualifies as an ISO. Nonetheless, if the Option is determined not to be an ISO, the Employee understands that neither the Company nor any Affiliate is responsible to compensate him or her or otherwise make up for the treatment of the Option as a Non-qualified Option and not as an ISO. The Employee should consult with the Employee's own tax advisors regarding the tax effects of the Option and the requirements necessary to obtain favorable tax treatment under Section 422 of the Code, including, but not limited to, holding period requirements.

15. NOTICE TO COMPANY OF DISQUALIFYING DISPOSITION.

The Employee agrees to notify the Company in writing immediately after the Employee makes a Disqualifying Disposition of any of the Shares acquired pursuant to the exercise of the Option. A Disqualifying Disposition is defined in Section 424(c) of the Code and includes any disposition (including any sale) of such Shares before the later of (a) two years after the date the Employee was granted the Option or (b) one year after the date the Employee acquired Shares by exercising the Option, except as otherwise provided in Section 424(c) of the Code. If the Employee has died before the Shares are sold, these holding period requirements do not apply and no Disqualifying Disposition can occur thereafter.

16. NOTICES.

Any notices required or permitted by the terms of this Agreement or the Plan shall be given by recognized courier service, facsimile, registered or certified mail, return receipt requested, addressed as follows:

If to the Company:

Myriad Genetics, Inc.
320 Wakara Way
Salt Lake City, UT 84108

If to the Employee:

At the Employee's address
set forth in the Notice of Grant
of Stock Option and Option Agreement

or to such other address or addresses of which notice in the same manner has previously been given. Any such notice shall be deemed to have been given upon the earlier of receipt, one business day following delivery to a recognized courier service or three business days following mailing by registered or certified mail.

17. GOVERNING LAW.

This Agreement shall be construed and enforced in accordance with the law of the State of Delaware, without giving effect to the conflict of law principles thereof. For the purpose of litigating any dispute that arises under this Agreement, the parties hereby consent to exclusive jurisdiction in Utah and agree that such litigation shall be conducted in the courts of Salt Lake City, Utah or the federal courts of the United States for the District of Utah.

18. BENEFIT OF AGREEMENT.

Subject to the provisions of the Plan and the other provisions hereof, this Agreement shall be for the benefit of and shall be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto.

19. ENTIRE AGREEMENT.

This Agreement, together with the Plan, embodies the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes all prior oral or written agreements and understandings relating to the subject matter hereof. No statement, representation, warranty, covenant or agreement not expressly set forth in this Agreement shall affect or be used to interpret, change or restrict, the express terms and provisions of this Agreement, provided, however, in any event, this Agreement shall be subject to and governed by the Plan.

20. MODIFICATIONS AND AMENDMENTS.

The terms and provisions of this Agreement may be modified or amended as provided in the Plan.

21. WAIVERS AND CONSENTS.

Except as provided in the Plan, the terms and provisions of this Agreement may be waived, or consent for the departure therefrom granted, only by written document executed by the party entitled to the benefits of such terms or provisions. No such waiver or consent shall be deemed to be or shall constitute a waiver or consent with respect to any other terms or provisions of this Agreement, whether or not similar. Each such waiver or consent shall be effective only in

the specific instance and for the purpose for which it was given, and shall not constitute a continuing waiver or consent.

22. DATA PRIVACY.

By entering into this Agreement, the Employee: (i) authorizes the Company and each Affiliate, and any agent of the Company or any Affiliate administering the Plan or providing Plan recordkeeping services, to disclose to the Company or any of its Affiliates such information and data as the Company or any such Affiliate shall request in order to facilitate the grant of options and the administration of the Plan; (ii) waives any data privacy rights he or she may have with respect to such information; and (iii) authorizes the Company and each Affiliate to store and transmit such information in electronic form.

MYRIAD GENETICS, INC.
NON-QUALIFIED STOCK OPTION AGREEMENT

This Agreement sets forth the terms of the Non-Qualified Option grant made by Myriad Genetics, Inc. (the "Company"), a Delaware corporation having a principal place of business in Salt Lake City, Utah, to the individual specified in the Notice of Grant of Stock Option and Option Agreement (the "Participant").

The Company desires to grant to the Participant an Option to purchase shares of its common stock, $.01 par value per share (the "Shares"), under and for the purposes set forth in the Company's 2003 Employee, Director and Consultant Stock Option Plan (the "Plan"). Any terms used and not defined herein have the same meanings as in the Plan.

In consideration of the mutual covenants hereinafter set forth and for other good and valuable consideration, the Non-Qualified Option grant made to the Participant shall be governed by the following terms:

1. GRANT OF OPTION.

The Company irrevocably grants to the Participant the right and option to purchase all or any part of an aggregate number of Shares of the Company as set forth in the Notice of Grant of Stock Option and Option Agreement on the terms and conditions and subject to all the limitations set forth herein, under United States securities and tax laws, and in the Plan, which is incorporated herein by reference. The Participant acknowledges receipt of a copy of the Plan either by hard copy or via the Company's internal website at iwww.myriad.com.

2. PURCHASE PRICE.

The purchase price of the Shares covered by the Option shall be at the price per Share set forth in the Notice of Grant of Stock Option and Option Agreement, subject to adjustment, as provided in the Plan, in the event of a stock split, reverse stock split or other events affecting the holders of Shares (the "Purchase Price"). Payment shall be made in accordance with Paragraph 7 of the Plan.

3. EXERCISABILITY OF OPTION.

Subject to the terms and conditions set forth in this Agreement and the Plan, the Option granted hereby shall vest in accordance with the schedule set forth in the Notice of Grant of Stock Option and Option Agreement.

Notwithstanding the foregoing, in the event of a Change of Control (as defined in the Plan), all of the Shares which would have vested in each vesting installment remaining under this Option will be fully vested and immediately exercisable as of the date of the Change of Control unless this Option has otherwise expired or been terminated pursuant to its terms or the terms of the Plan.

4. TERM OF OPTION.

The Option shall terminate ten years from the date of this Agreement, but shall be subject to earlier termination as provided herein or in the Plan.

If the Participant ceases to be an employee, director or consultant of the Company or of an Affiliate (for any reason other than the death or Disability of the Participant or termination of the Participant for "cause" as defined in the Plan), the Option may be exercised, if it has not previously terminated, within the originally prescribed term of the Option, but may not be exercised thereafter. In such event, the Option shall be exercisable only to the extent that the Option has become exercisable and is in effect at the date of such cessation of employment, directorship or consultancy.

In the event the Participant's employment, directorship or consultancy is terminated by the Company or an Affiliate for "cause" (as defined in the Plan), the Participant's right to exercise any unexercised portion of this Option shall cease immediately as of the time the Participant is notified his or her employment, directorship or consultancy is terminated for "cause," and this Option shall thereupon terminate. Notwithstanding anything herein to the contrary, if subsequent to the Participant's termination, but prior to the exercise of the Option, the Board of Directors of the Company determines that, either prior or subsequent to the Participant's termination, the Participant engaged in conduct which would constitute "cause," then the Participant shall immediately cease to have any right to exercise the Option and this Option shall thereupon terminate.

In the event of the Disability of the Participant, as determined in accordance with the Plan, the Option shall be exercisable within the term originally prescribed by the Option. In such event, the Option shall be exercisable:

(a) to the extent that the Option has become exercisable but has not been exercised as of the date of Disability; and

(b) in the event rights to exercise the Option accrue periodically, to the extent of a pro rata portion through the date of Disability of any additional vesting rights that would have accrued on the next vesting date had the Participant not become Disabled. The proration shall be based upon the number of days accrued in the current vesting period prior to the date of Disability.

In the event of the death of the Participant while an employee, director or consultant of the Company or of an Affiliate, the Option shall be fully exercisable by the Participant's Survivors and may be exercised within the originally prescribed term of the Option.

5. METHOD OF EXERCISING OPTION.

Subject to the terms and conditions of this Agreement, the Option may be exercised in accordance with the procedures established by the Company for electronic exercise of the Option or by written notice to the Company or its designee, in substantially the form prescribed by the Company. Such notice shall state the number of Shares with respect to which the Option is

being exercised and shall be signed by the person exercising the Option. Payment of the purchase price for such Shares shall be made in accordance with Paragraph 7 of the Plan. The Company shall deliver such Shares as soon as practicable after the notice shall be received, provided, however, that the Company may delay issuance of such Shares until completion of any action or obtaining of any consent, which the Company deems necessary under any applicable law (including, without limitation, state securities or "blue sky" laws). The Shares as to which the Option shall have been so exercised shall be registered in the name of the person so exercising the Option (or, if the Option shall be exercised by the Participant and if the Participant shall so request in the notice exercising the Option, shall be registered in the Company's share register in the name of the Participant and another person jointly, with right of survivorship) and shall be delivered as provided above to or upon the written order of the person exercising the Option. In the event the Option shall be exercised, pursuant to Section 4 hereof, by any person other than the Participant, such notice shall be accompanied by appropriate proof of the right of such person to exercise the Option. All Shares that shall be purchased upon the exercise of the Option as provided herein shall be fully paid and nonassessable.

6. PARTIAL EXERCISE.

Exercise of this Option to the extent above stated may be made in part at any time and from time to time within the above limits, except that no fractional share shall be issued pursuant to this Option.

7. NON-ASSIGNABILITY.

The Option shall not be transferable by the Participant otherwise than (i) by will or by the laws of descent and distribution, (ii) pursuant to a qualified domestic relations order as defined by the Code or Title I of the Employee Retirement Income Security Act or the rules thereunder or (iii) as otherwise approved in advance by the Administrator. Except as provided in the previous sentence, the Option shall be exercisable, during the Participant's lifetime, only by the Participant (or, in the event of legal incapacity or incompetency, by the Participant's guardian or representative) and shall not be assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and shall not be subject to execution, attachment or similar process. Any attempted transfer, assignment, pledge, hypothecation or other disposition of the Option or of any rights granted hereunder contrary to the provisions of this Section 7, or the levy of any attachment or similar process upon the Option shall be null and void.

8. NO RIGHTS AS STOCKHOLDER UNTIL EXERCISE.

The Participant shall have no rights as a stockholder with respect to Shares subject to this Agreement until registration of the Shares in the Company's share register in the name of the Participant. Except as is expressly provided in the Plan with respect to certain changes in the capitalization of the Company, no adjustment shall be made for dividends or similar rights for which the record date is prior to the date of such registration.

9. ADJUSTMENTS.

The Plan contains provisions covering the treatment of Options in a number of contingencies such as stock splits and mergers. Provisions in the Plan for adjustment with

respect to stock subject to Options and the related provisions with respect to successors to the business of the Company are hereby made applicable hereunder and are incorporated herein by reference; provided, however, that in the event of a Change of Control (as defined in the Plan) all of the Shares which would have vested in each vesting installment remaining under this Option will be vested for purposes of Section 16(B) of the Plan.

10. TAXES.

The Participant acknowledges that upon exercise of the Option the Participant will be deemed to have taxable income measured by the difference between the then fair market value of the Shares received upon exercise and the price paid for such Shares pursuant to this Agreement. The Participant acknowledges that any income or other taxes due from him or her with respect to this Option or the Shares issuable pursuant to this Option shall be the Participant's responsibility.

The Participant agrees that the Company may withhold from the Participant's remuneration, if any, the minimum statutory amount of federal, state and local withholding taxes attributable to such amount that is considered compensation includable in such person's gross income. At the Company's discretion, the amount required to be withheld may be withheld in cash from such remuneration, or in kind from the Shares otherwise deliverable to the Participant on exercise of the Option. The Participant further agrees that, if the Company does not withhold an amount from the Participant's remuneration sufficient to satisfy the Company's income tax withholding obligation, the Participant will reimburse the Company on demand, in cash, for the amount under-withheld.

11. PURCHASE FOR INVESTMENT.

Unless the offering and sale of the Shares to be issued upon the particular exercise of the Option shall have been effectively registered under the Securities Act of 1933, as now in force or hereafter amended (the "1933 Act"), the Company shall be under no obligation to issue the Shares covered by such exercise unless and until the following conditions have been fulfilled:

(a) The person(s) who exercise the Option shall warrant to the Company, at the time of such exercise, that such person(s) are acquiring such Shares for their own respective accounts, for investment, and not with a view to, or for sale in connection with, the distribution of any such Shares, in which event the person(s) acquiring such Shares shall be bound by the provisions of the following legend which shall be endorsed upon the certificate(s) evidencing the Shares issued pursuant to such exercise:

> "The shares represented by this certificate have been taken for investment and they may not be sold or otherwise transferred by any person, including a pledgee, unless (1) either (a) a Registration Statement with respect to such shares shall be effective under the Securities Act of 1933, as amended, or (b) the Company shall have received an opinion of counsel satisfactory to it that an exemption from registration under such Act is then available, and (2) there shall have been compliance with all applicable state securities laws;" and

(b) If the Company so requires, the Company shall have received an opinion of its counsel that the Shares may be issued upon such particular exercise in compliance with the 1933 Act without registration thereunder. Without limiting the generality of the foregoing, the Company may delay issuance of the Shares until completion of any action or obtaining of any consent, which the Company deems necessary under any applicable law (including without limitation state securities or "blue sky" laws).

12. RESTRICTIONS ON TRANSFER OF SHARES.

12.1 If, in connection with a registration statement filed by the Company pursuant to the Securities Act, the Company or its underwriter so requests, the Participant will agree not to sell any Shares for a period not to exceed 180 days following the effectiveness of such registration.

12.2 The Participant acknowledges and agrees that neither the Company, its shareholders nor its directors and officers, has any duty or obligation to disclose to the Participant any material information regarding the business of the Company or affecting the value of the Shares before, at the time of, or following a termination of the employment of the Participant by the Company, including, without limitation, any information concerning plans for the Company to make a public offering of its securities or to be acquired by or merged with or into another firm or entity.

13. NO OBLIGATION TO MAINTAIN RELATIONSHIP.

The Company is not by the Plan or this Option obligated to continue the Participant as an employee, director or consultant of the Company or an Affiliate. The Participant acknowledges: (i) that the Plan is discretionary in nature and may be suspended or terminated by the Company at any time; (ii) that the grant of the Option is a one-time benefit which does not create any contractual or other right to receive future grants of options, or benefits in lieu of options; (iii) that all determinations with respect to any such future grants, including, but not limited to, the times when options shall be granted, the number of shares subject to each option, the option price, and the time or times when each option shall be exercisable, will be at the sole discretion of the Company; (iv) that the Participant's participation in the Plan is voluntary; (v) that the value of the Option is an extraordinary item of compensation which is outside the scope of the Participant's employment contract, if any; and (vi) that the Option is not part of normal or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments.

14. NOTICES.

Any notices required or permitted by the terms of this Agreement or the Plan shall be given by recognized courier service, facsimile, registered or certified mail, return receipt requested, addressed as follows:

If to the Company:

Myriad Genetics, Inc.
320 Wakara Way
Salt Lake City, UT 84108

If to the Participant:

At the Participant's address
set forth in the Notice of Grant
of Stock Option and Option Agreement

or to such other address or addresses of which notice in the same manner has previously been given. Any such notice shall be deemed to have been given upon the earlier of receipt, one business day following delivery to a recognized courier service or three business days following mailing by registered or certified mail.

15. GOVERNING LAW.

This Agreement shall be construed and enforced in accordance with the law of the State of Delaware, without giving effect to the conflict of law principles thereof. For the purpose of litigating any dispute that arises under this Agreement, the parties hereby consent to exclusive jurisdiction in Utah and agree that such litigation shall be conducted in the courts of Salt Lake City, Utah or the federal courts of the United States for the District of Utah.

16. BENEFIT OF AGREEMENT.

Subject to the provisions of the Plan and the other provisions hereof, this Agreement shall be for the benefit of and shall be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto.

17. ENTIRE AGREEMENT.

This Agreement, together with the Plan, embodies the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes all prior oral or written agreements and understandings relating to the subject matter hereof. No statement, representation, warranty, covenant or agreement not expressly set forth in this Agreement shall affect or be used to interpret, change or restrict, the express terms and provisions of this Agreement, provided, however, in any event, this Agreement shall be subject to and governed by the Plan.

18. MODIFICATIONS AND AMENDMENTS.

The terms and provisions of this Agreement may be modified or amended as provided in the Plan.

19. WAIVERS AND CONSENTS.

Except as provided in the Plan, the terms and provisions of this Agreement may be waived, or consent for the departure therefrom granted, only by written document executed by the party entitled to the benefits of such terms or provisions. No such waiver or consent shall be deemed to be or shall constitute a waiver or consent with respect to any other terms or provisions of this Agreement, whether or not similar. Each such waiver or consent shall be effective only in the specific instance and for the purpose for which it was given, and shall not constitute a continuing waiver or consent.

20. DATA PRIVACY.

By entering into this Agreement, the Participant: (i) authorizes the Company and each Affiliate, and any agent of the Company or any Affiliate administering the Plan or providing Plan recordkeeping services, to disclose to the Company or any of its Affiliates such information and data as the Company or any such Affiliate shall request in order to facilitate the grant of options and the administration of the Plan; (ii) waives any data privacy rights he or she may have with respect to such information; and (iii) authorizes the Company and each Affiliate to store and transmit such information in electronic form.

MYRIAD GENETICS, INC.
INCENTIVE STOCK OPTION AGREEMENT

This Agreement sets forth the terms of the incentive stock option ("ISO") grant made by Myriad Genetics, Inc. (the "Company"), a Delaware corporation having a principal place of business in Salt Lake City, Utah, to the individual specified in the Notice of Grant of Stock Option and Option Agreement of the Company (the "Employee").

BACKGROUND

The Company desires to grant to the Employee an Option to purchase shares of its common stock, $.01 par value per share (the "Shares"), under and for the purposes of the Company 2002 Amended and Restated Employee, Director, and Consultant Stock Option Plan (the "Plan");

Any terms used and not defined herein have the same meanings as in the Plan;

The Company and the Employee each intend that the Option granted pursuant to these terms qualify as an ISO.

In consideration of the mutual covenants hereinafter set forth and for other good and valuable consideration, the Option grant made to Employee shall be governed by the following terms:

1. GRANT OF OPTION

The Company irrevocably grants to the Employee the right and option to purchase all or any part of an aggregate number of Company Shares, as set forth in the Notice of Grant of Stock Option and Option Agreement and on the terms and conditions and subject to all the limitations set forth herein and in the Plan, which is incorporated herein by reference. The Employee acknowledges receipt of a copy of the Plan.

2. PURCHASE PRICE

The purchase price of the Shares covered by the Option shall be at the price set forth in the Notice of Grant of Stock Option and Option Agreement and shall be subject to adjustment, as provided in the Plan, in the event of a stock split, reverse stock split or other events affecting the holders of Shares. Payment shall be made as provided in Section 7 of the Plan.

3. EXERCISE OF OPTION

Subject to the terms and conditions set forth in this Agreement and the Plan, the Option granted hereby shall vest in accordance with the schedule set forth in the Notice of Grant of Stock Option and Option Agreement. The foregoing rights are cumulative and are subject to the other terms and conditions of this Agreement and the Plan.

4. TERM OF OPTION

The Option shall terminate ten (10) years from the date of the Option grant or, if the Employee owns as of the date hereof more than 10% of the total combined voting power of all classes of capital stock of the Company or an Affiliate, five (5) years from the date of the Option grant, but shall be subject to earlier termination as provided herein or in the Plan.

If the Employee ceases to be an employee of the Company or of an Affiliate (for any reason other than death or Disability or termination by the Employee's employer for "cause" as defined in the Plan), the Option may be exercised within ninety (90) days after the date the Employee ceases to be an employee of the Company or an Affiliate, or within the originally prescribed term of the Option, whichever is earlier, but may not be exercised thereafter. In such event, the Option shall be exercisable only to the extent that the right to purchase Shares under this Agreement or the Plan has accrued and is in effect at the date of such cessation of employment.

In the event the Employee's employment is terminated by the Company or an Affiliate for "cause" (as defined in the Plan), the Employee's right to exercise any unexercised portion the Option shall cease forthwith, and the Option shall thereupon terminate. Notwithstanding anything herein to the contrary, if subsequent to the Employee's termination as an employee, but prior to the exercise of the Option, the Board of Directors of the Company determines that, either prior or subsequent to the Employee's termination, the Employee engaged in conduct which would constitute "cause," then the Employee shall forthwith cease to have any right to exercise the Option, and the Option shall thereupon terminate.

In the event of the Disability of the Employee, as determined in accordance with the Plan, the Option shall be exercisable within one (1) year after the date of such Disability or, if earlier, the term originally prescribed by the Option. In such event, the Option shall be exercisable:

(a) to the extent that the right to purchase the Shares has accrued on the date the Employee becomes Disabled and is in effect as of the date of Disability; and

(b) in the event rights to exercise the Option accrue periodically, to the extent of a pro rata portion of any additional rights as would have accrued had the Employee not become Disabled prior to the end of the particular year. The proration shall be based upon the number of days of the accrual period during which the Employee was not Disabled.

In the event of the death of the Employee while an employee of the Company or of an Affiliate, the Option shall become fully exercisable as of the date of the death of the Employee and may be exercisable by the Employee's Survivors within one (1) year after the date of death of the Employee or, if earlier, within the originally prescribed term of the Option.

5. METHOD OF EXERCISING OPTION

Subject to the terms and conditions of this Agreement, the Option may be exercised by written notice to the Company, at the principal executive office of the Company, or in accordance with procedures established by the Company for electronic exercise of the Option. Such notice shall state the election to exercise the Option and the number of Shares in respect of which it is being exercised, shall be signed or otherwise authorized by the person or persons so exercising the Option in substantially the form prescribed by the Company. Such notice shall be accompanied by provision for payment of the full purchase price for such Shares in the manner set forth in Section 7 of the Plan and the Company shall deliver such Shares as soon as practicable after the notice shall be received: provided, however, that the Company may delay issuance of such Shares until completion of any action or obtaining of any consent, which the Company deems necessary under any applicable law (including, without limitation, state securities or "blue sky" laws). The Shares as to which the Option shall have been so exercised shall be registered in the Company's share register in the name of the person or persons so exercising the Option (or, if the Option shall be exercised by Employee and if Employee shall so request in the notice exercising the Option, shall be registered in the name of the Employee and another person jointly, with right of survivorship) and shall be delivered as provided above to or upon the written order of the person or persons exercising the Option. In the event the Option shall be exercised, pursuant to Section 4 hereof, by any person or persons other than the Employee, such notice shall be accompanied by appropriate proof of the right of such person or persons to exercise the Option. All Shares that shall be purchased upon the exercise of the Option as provided herein shall be fully paid and non-assessable.

6. PARTIAL EXERCISE

Exercise of this Option to the extent above stated may be made in part at any time and from time to time within the above limits, except that no fractional share shall be issued pursuant to this Option.

7. NON-ASSIGNABILITY

The Option shall not be transferable by the Employee otherwise than by will or by the laws of descent and distribution and shall be exercisable, during the Employee's lifetime, only by the Employee. Except as provided in the preceding sentence, the Option shall not be assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and shall not be subject to execution, attachment or similar process. Any attempted transfer, assignment, pledge, hypothecation or other disposition of the Option or of any rights granted hereunder contrary to the provisions of this Section 7, or the levy of any attachment or similar process upon the Option or such rights, shall be null and void.

8. NO RIGHTS AS STOCKHOLDER UNTIL EXERCISE

The Employee shall have no rights as a stockholder with respect to Shares subject to this Agreement until registration of the Shares in the Company's share register in the name of the Employee and such Shares are fully paid for. Except as is expressly provided in the Plan with respect to certain changes in the capitalization of the Company, no adjustment shall be made for dividends or similar rights for which the record date is prior to the date of such registration.

9. CAPITAL CHANGES AND BUSINESS SUCCESSIONS

The Plan contains provisions covering the treatment of Options in a number of contingencies such as stock splits and mergers. Provisions in the Plan for adjustment with respect to stock subject to Options and the related provisions with respect to successors to the business of the Company are hereby made applicable hereunder and are incorporated herein by reference.

10. TAXES

The Employee acknowledges that any income or other taxes due from him or her with respect to the Option or the Shares issuable pursuant to the Option shall be the Employee's responsibility.

In the event of a Disqualifying Disposition (as defined in Section 14 below) or if the Option is converted into a Non-Qualified Option and such Non-Qualified Option is exercised, the Company may withhold from the Employee's wages, if any, or other remuneration, or as a condition of the exercise hereof, may require the Employee to pay the minimum statutory amount of federal, state, and local income tax withholding and employee contributions to employment taxes in respect of the amount that is considered compensation includable in such person's gross income. At the Company's discretion, the amount required to be withheld may be withheld in cash from such remuneration, or in kind from the Shares otherwise deliverable to the Employee on the exercise of the Option. The Employee further agrees that, if the Company does not withhold an amount from the Employee's remuneration sufficient to satisfy the Company's income tax withholding obligation, the Employee will reimburse the Company on demand, in cash, for the amount underwithheld.

11. PURCHASE FOR INVESTMENT

Unless the offering and sale of the Shares to be issued upon the particular exercise of the Option shall have been effectively registered under the Securities Act of 1933, as now in force or hereafter amended (the "Act"), the Company shall be under no obligation to issue the Shares covered by such exercise unless and until the following conditions have been fulfilled:

(a) The person(s) who exercise the Option shall warrant to the Company, at the time of such exercise, that such person(s) are acquiring such Shares for their own respective accounts, for investment, and not with a view to, or for sale in connection with, the distribution of any such Shares, in which event the person(s) acquiring such Shares shall be bound by the provisions of the following legend which shall be endorsed upon the certificate(s) evidencing the Shares issued pursuant to such exercise:

"The shares represented by this certificate have been taken for investment and they may not be sold or otherwise transferred by any person, including a pledgee, unless (1) either (a) Registration Statement with respect to such shares shall be effective under the Securities Act of 1933, as amended, or (b) the Company shall have received an opinion of counsel satisfactory to it that an exemption from registration under such Act is then available, and

(2) there shall have been compliance with all applicable state securities laws;" and

(b) If the Company so required, the Company shall have received an opinion of its counsel that the Shares may be issued upon such particular exercise in compliance with the Act without registration thereunder. Without limiting the generality of the foregoing, the Company may delay issuance of the Shares until completion of any action or obtaining of any consent, which the Company deems necessary under any applicable law (including without limitation state securities or "blue sky" laws).

12. NO OBLIGATION TO EMPLOY

The Company is not by the Plan or this Option or any other agreement obligated to continue the Employee as an employee of the Company.

13. OPTION IS AN ISO

The parties each intend that the Option be an ISO so that the Employee (or the Employee's Survivors) may qualify for the favorable tax treatment provided to holders of Options that meet the standards of Code Section 422. Any provision of this Agreement or the Plan which conflicts with the Code so that the Option would not be deemed as ISO is null and void and any ambiguities shall be resolved so that the Option qualifies as an ISO. Nonetheless, if the Option is determined not to be an ISO, the Employee understands that the Company and any Affiliates are not responsible to compensate him or her or otherwise make up for the treatment of the Option as a Non-Qualified Option and not as an ISO. The Employee should consult with the Employee's own tax advisors regarding the tax effects of the Option and the requirements necessary to obtain favorable tax treatment under Section 422 of the Code, including, but not limited to, holding period requirements.

14. NOTICE TO COMPANY OF DISQUALIFYING DISPOSITION

The Employee agrees to notify the Company in writing immediately after the Employee makes a Disqualifying Disposition of any of the Shares acquired pursuant to the exercise of the Option. A Disqualifying Disposition is defined in Section 424(c) of the Code and includes any disposition (including any sale) of such Shares before the later of (a) two years after the date the Employee was granted the Option or (b) one year after the date the Employee acquired Shares by exercising the Option, except as otherwise provided in Section 424(c) of the Code. If the Employee has died before the Shares are sold, these holding period requirements do not apply and no Disqualifying Disposition can occur thereafter.

15. NOTICES

Any Notices required or permitted by the terms of this Agreement or the Plan shall be given by recognized courier service, facsimile, registered or certified mail, return receipt requested, addressed as follows:

To the Company:	To the Employee:
Myriad Genetics, Inc. 320 Wakara Way Salt Lake City, UT 84108	At the Employees address set forth in the Notice of Grant of Stock Option and Option Agreement

or such other address or addresses of which notice in the same manner has previously been given. Any such notice shall be deemed to have been given when mailed in accordance with the foregoing provisions.

16. GOVERNING LAW

This Agreement shall be construed and enforced in accordance with the law of the State of Delaware.

17. BENEFIT OF AGREEMENT

Subject to the provisions of the Plan and the other provisions hereof, this Agreement shall be for the benefit of and shall be binding upon the heirs, executors, administrators, successors, and assigns of the parties hereto.

18. ENTIRE AGREEMENT

This Agreement, together with the Plan and the Notice of Grant of Stock Option and Option Agreement, embodies the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes all prior oral or written agreements and understandings relating to the subject matter hereof. No statement, representation, warranty, covenant or agreement not expressly set forth in this Agreement shall affect or be used to interpret, change or restrict, the express terms and provisions of this Agreement, provided, however, in any event, this Agreement shall be subject to and governed by the Plan.

19. MODIFICATIONS AND AMENDMENTS

The Terms and provisions of this Agreement may be modified or amended as provided in the Plan.

20. WAIVERS AND CONSENTS

The terms and provisions of this Agreement may be waived, or consent for departure therefrom granted, only by written document executed by the party entitled to the benefits of such terms or provisions. No such waiver or consent shall be deemed to be or shall constitute a waiver or consent with respect to any other terms or provisions of this Agreement, whether or not similar. Each such waiver or consent shall be effective only in the specific instance and for the purpose for which it was given, and shall not constitute a continuing waiver or consent.

MYRIAD GENETICS, INC.
NON-QUALIFIED OPTION AGREEMENT

This Agreement sets forth the terms of the nonqualified stock option ("NQSO") grant made by Myriad Genetics, Inc. (the "Company"), a Delaware corporation having a principal place of business in Salt Lake City, Utah, to the individual specified in the Notice of Grant of Stock Option and Option Agreement (the "Participant").

BACKGROUND

The Company desires to grant to the Participant an Option to purchase shares of its common stock, $.01 par value per share (the "Shares"), under and for the purposes of the Company 2002 Amended and Restated Employee, Director, and Consultant Stock Option Plan (the "Plan");

Any terms used and not defined herein have the same meanings as in the Plan;

The Company and the Participant each intend that the Option granted pursuant to these terms qualify as a NQSO.

In consideration of the mutual covenants hereinafter set forth and for other good and valuable consideration, the Option grant made to Participant shall be governed by the following terms:

1. GRANT OF OPTION

The Company irrevocably grants to Participant the right and option to purchase all or any part of an aggregate number of Company Shares, as set forth in the Notice of Grant of Stock Option and Option Agreement and on the terms and conditions and subject to all the limitations set forth herein and in the Plan, which is incorporated herein by reference. The Participant acknowledges receipt of a copy of the Plan.

2. PURCHASE PRICE

The purchase price of the Shares covered by the Option shall be at the price per share set forth in the Notice of Grant of Stock Option and Option Agreement and shall be subject to adjustment, as provided in the Plan, in the event of a stock split, reverse stock split or other events affecting the holders of Shares. Payment shall be made as provided in Section 7 of the Plan.

3. EXERCISE OF OPTION

Subject to the terms and conditions set forth in this Agreement and the Plan, the Option granted hereby shall vest in accordance with the schedule set forth in the Notice of Grant of Stock Option and Option Agreement. The foregoing rights are cumulative and are subject to the other terms and conditions of this Agreement and the Plan.

4. TERM OF OPTION

The Option shall terminate ten (10) years from the date of the Option grant.

If the Participant ceases to be an employee, director, or consultant of the Company or of an Affiliate (for any reason other than death or Disability or termination by the Participant's employer for "cause" as defined in the Plan), the Option may be exercised within the originally prescribed term of the Option, but may not be exercised thereafter. In such event, the Option shall be exercisable only to the extent that the right to purchase Shares under this Agreement or the Plan has accrued and is in effect at the date of such cessation of employment.

In the event the Participant's employment, directorship, or consultancy is terminated by the Participant's employer for "cause" (as defined in the Plan), the Participant's right to exercise any unexercised portion the Option shall cease forthwith, and the Option shall thereupon terminate. Notwithstanding anything herein to the contrary, if subsequent to the Participant's termination, but prior to the exercise of the Option, the Board of Directors of the Company determines that, either prior or subsequent to the Participant's termination, the Participant engaged in conduct which would constitute "cause," then the Participant shall forthwith cease to have any right to exercise the Option, and the Option shall thereupon terminate.

In the event of the Disability of the Participant as determined in accordance with the Plan, the Option shall be exercisable within the term originally prescribed by the Option. In such event, the Option shall be exercisable:

(a) to the extent that the right to purchase the Shares has accrued on the date the Participant becomes Disabled and is in effect as of the date of Disability; and

(b) in the event rights to exercise the Option accrue periodically, to the extent of a pro rata portion of any additional rights as would have accrued had the Participant not become Disabled prior to the end of the particular year. The proration shall be based upon the number of days of the accrual period during which the Participant was not Disabled.

In the event of the death of the Participant while an employee, director or consultant of the Company or of an Affiliate, the Option which has not previously been exercised by the Participant shall be made fully exercisable by the Participant's survivors and may be exercised by the Participant's legal representative and/or any person or persons who acquired the Participant's rights to the Option by will or by the laws of decent and distribution. In such event, the Option must be exercised, if at all, within one (1) year after the date of death of the Participant if the Option is an ISO, or (ii) the remaining life of the Option if the Option is a non-qualified option.

5. METHOD OF EXERCISING OPTION

Subject to the terms and conditions of this Agreement, the Option may be exercised by written notice to the Company, at the principal executive office of the Company, or in accordance with procedures established by the Company for electronic exercise of the Option. Such notice shall state the election to exercise the Option and the number of Shares in respect of which it is being exercised, shall be signed or otherwise authorized by the person or persons so exercising the Option in substantially the form prescribed by the Company. Such notice shall be accompanied by provision for payment of the full purchase price for such Shares in the manner set forth in Section 7 of the Plan, and the Company shall deliver such Shares as soon as practicable after the notice shall be received, provided; however, that the Company may delay issuance of such Shares until completion of any action or obtaining of any consent, which the Company deems necessary under any applicable law (including, without limitation, state securities or "blue sky" laws). The Shares as to which the Option shall have been so exercised shall be registered in the Company's share register in the name of the person or persons so exercising the Option (or, if the Option shall be exercised by Participant and if Participant shall so request in the notice exercising the Option, shall be registered in the name of the Participant and another person jointly, with right of survivorship) and shall be delivered as provided above to or upon the written order of the person or persons exercising the Option. In the event the Option shall be exercised, pursuant to Section 4 hereof, by any person or persons other than the Participant, such notice shall be accompanied by appropriate proof of the right of such person or persons to exercise the Option. All Shares that shall be purchased upon the exercise of the Option as provided herein shall be fully paid and non-assessable.

6. PARTIAL EXERCISE

Exercise of this Option to the extent above stated may be made in part at any time and from time to time within the above limits, except that no fractional share shall be issued pursuant to this Option.

7. NON-ASSIGNABILITY

The Option shall not be transferable by the Participant otherwise than by will or by the laws of descent and distribution and shall be exercisable, during the Participant's lifetime, only by the Participant. Except as provided in the preceding sentence, the Option shall not be assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and shall not be subject to execution, attachment or similar process. Any attempted transfer, assignment, pledge, hypothecation or other disposition of the Option or of any rights granted hereunder contrary to the provisions of this Section 7, or the levy of any attachment or similar process upon the Option or such rights, shall be null and void.

8. NO RIGHTS AS STOCKHOLDER UNTIL EXERCISE

The Participant shall have no rights as a stockholder with respect to Shares subject to this Agreement until registration of the Shares in the Company's share register in the name of the Participant and such Shares are fully paid for. Except as is expressly provided in the Plan with respect to certain changes in the capitalization of the Company, no adjustment shall be made for dividends or similar rights for which the record date is prior to the date of such registration.

9. CAPITAL CHANGES AND BUSINESS SUCCESSIONS

The Plan contains provisions covering the treatment of Options in a number of contingencies such as stock splits and mergers. Provisions in the Plan for adjustment with respect to stock subject to Options and the related provisions with respect to successors to the business of the Company are hereby made applicable hereunder and are incorporated herein by reference.

10. TAXES AND WITHHOLDING

The Participant acknowledges that upon exercise of the Option the Participant will be deemed to have taxable income measured by the difference between the then fair market value of the Shares received upon exercise and the price paid for such Shares pursuant to this Agreement (the "Taxable Income"). The Participant acknowledges that any income or other taxes due from him or her with respect to this Option or the Shares issuable pursuant to this Option shall be the Participant's responsibility.

If the Company in its discretion determines that it is obligated to withhold income taxes with respect to the exercise of the Option, the Participant hereby agrees that the Company may withhold from the Participant's remuneration, if any, the minimum statutory amount of federal, state, and local withholding attributable to such amount that is considered compensation includible in such person's gross income. At the Company's discretion, the amount required to be withheld may be withheld in cash from such remuneration, or (with respect to compensation income attributable to the exercise of the Option) in kind from the Common Stock

otherwise deliverable to the Participant on the exercise of the Option. The Participant further agrees that, if the Company does not withhold an amount from the Participant's remuneration sufficient to satisfy the Company's income tax withholding obligation, the Participant will reimburse the Company on demand, in cash, for the amount underwithheld.

11. PURCHASE FOR INVESTMENT

Unless the offering and sale of the Shares to be issued upon the particular exercise of the Option shall have been effectively registered under the Securities Act of 1933, as now in force or hereafter amended (the "Act"), the Company shall be under no obligation to issue the Shares covered by such exercise unless and until the following conditions have been fulfilled:

(a) The person(s) who exercise the Option shall warrant to the Company, at the time of such exercise, that such person(s) are acquiring such Shares for their own respective accounts, for investment, and not with a view to, or for sale in connection with, the distribution of any such Shares, in which event the person(s) acquiring such Shares shall be bound by the provisions of the following legend which shall be endorsed upon the certificate(s) evidencing the Shares issued pursuant to such exercise:

"The shares represented by this certificate have been taken for investment and they may not be sold or otherwise transferred by any person, including a pledgee, unless (1) either (a) a Registration Statement with respect to such shares shall be effective under the Securities Act of 1933, as amended, or (b) the Company shall have received an opinion of counsel satisfactory to it that an exemption from registration under such Act is then available, and (2) there shall have been compliance with all applicable state securities laws;" and

(b) If the Company so required, the Company shall have received an opinion of its counsel that the Shares may be issued upon such particular exercise in compliance with the Act without registration thereunder. Without limiting the generality of the foregoing, the Company may delay issuance of the Shares until completion of any action or obtaining of any consent, which the Company deems necessary under any applicable law (including without limitation state securities or "blue sky" laws).

12. NO OBLIGATION TO EMPLOY

The Company is not by the Plan or this Option or any other agreement obligated to continue the Participant as a Participant of the Company.

13. NOTICES

Any Notices required or permitted by the terms of this Agreement or the Plan shall be given by recognized courier service, facsimile, registered or certified mail, return receipt requested, addressed as follows:

To the Company:	To the Participant:
Myriad Genetics, Inc. 320 Wakara Way Salt Lake City, UT 84108	At the Participant's address set forth in the Notice of Grant of Stock Option and Option Agreement

or such other address or addresses of which notice in the same manner has previously been given. Any such notice shall be deemed to have been given when mailed in accordance with the foregoing provisions.

14. GOVERNING LAW

This Agreement shall be construed and enforced in accordance with the law of the State of Delaware.

15. BENEFIT OF AGREEMENT

Subject to the provisions of the Plan and the other provisions hereof, this Agreement shall be for the benefit of and shall be binding upon the heirs, executors, administrators, successors, and assigns of the parties hereto.

16. ENTIRE AGREEMENT

This Agreement, together with the Plan and the Notice of Grant of Stock Option and Option Agreement, embodies the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes all prior oral or written agreements and understandings relating to the subject matter hereof. No statement, representation, warranty, covenant or agreement not expressly set forth in this Agreement shall affect or be used to interpret, change or restrict, the express terms and provisions of this Agreement, provided, however, in any event, this Agreement shall be subject to and governed by the Plan.

17. MODIFICATIONS AND AMENDMENTS

The terms and provisions of this Agreement may be modified or amended as provided in the Plan.

18. WAIVERS AND CONSENTS

The terms and provisions of this Agreement may be waived, or consent for departure therefrom granted, only by written document executed by the party entitled to the benefits of such terms or provisions. No such waiver or consent shall be deemed to be or shall constitute a waiver or consent with respect to any other terms or provisions of this Agreement, whether or not similar. Each such waiver or consent shall be effective only in the specific instance and for the purpose for which it was given, and shall not constitute a continuing waiver or consent.

Exhibit 31.1

SARBANES-OXLEY SECTION 302(a) CERTIFICATION

Chief Executive Officer

I, Peter D. Meldrum, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Myriad Genetics, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 1, 2007

By: /s/ Peter D. Meldrum
Peter D. Meldrum
President and Chief Executive Officer

Exhibit 31.2

SARBANES-OXLEY SECTION 302(a) CERTIFICATION

Chief Financial Officer

I, Jay M. Moyes, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Myriad Genetics, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 1, 2007

By: /s/ Jay M. Moyes
Jay M. Moyes
Chief Financial Officer
(Principal financial and chief accounting officer)

Exhibit 32.1

Certification
Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
(Subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code)

Pursuant to section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of section 1350, chapter 63 of title 18, United States Code), each of the undersigned officers of Myriad Genetics, Inc., a Delaware corporation (the "Company"), does hereby certify, to such officer's knowledge, that:

The Quarterly Report on Form 10-Q for the quarter ended September 30, 2007 (the "Form 10-Q") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, and the information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 1, 2007

By: /s/ Peter D. Meldrum
Peter D. Meldrum
President and Chief Executive Officer

Date: November 1, 2007

By: /s/ Jay M. Moyes
Jay M. Moyes
Chief Financial Officer

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.