

STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCE AND CORPORATE SECURITIES

In the Matter of

Case No. S-15-0071

PATHEON DEVELOPMENT
SERVICES INC., f/k/a
Agere Pharmaceuticals, Inc.,

FINAL ORDER TO CEASE AND
DESIST AND ASSESSING CIVIL
PENALTIES AND CONSENT TO
ENTRY OF ORDER

Respondent.

The Director of the Department of Consumer and Business Services for the State of Oregon (the "Director") has determined that Patheon Development Services Inc., f/k/a Agere Pharmaceuticals, Inc. (hereinafter "Agere Pharmaceuticals") has violated certain provisions of Oregon Revised Statutes ("ORS") Sections 59.005 to 59.451, 59.991 and 59.995 (the "Oregon Securities Law"); and

Agere Pharmaceuticals agrees to waive its right to an administrative hearing and to resolve and settle this matter by CONSENTING to entry of this Final Order.

Now, therefore, as evidenced by the authorized signature subscribed on this document, the Director issues the following Final Order:

I. FINDINGS OF FACT

The Director FINDS that:

1. Agere Pharmaceuticals is a Delaware corporation that was registered as a foreign corporation in Oregon in 2007 (Business Registry # 482416-99). Its principal place of business is 62925 NE 18th Street, Bend, OR 97701. Marshall Crew is the President of Agere Pharmaceuticals. On or about March 20, 2015, Agere Pharmaceuticals was acquired by Patheon, a subsidiary of DPx Holdings B.V. Agere Pharmaceuticals is a wholly-owned subsidiary of Patheon. On or about May 1, 2015,

Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387





1 Agere Pharmaceuticals filed an application with the Oregon Secretary of State changing
2 its name to “Patheon Development Services Inc.”

3 2. At all times material to this Order, Patheon Development Services Inc., f/k/a
4 Agere Pharmaceuticals, Inc., was registered under the name “Agere Pharmaceuticals,
5 Inc.” with the Oregon Secretary of State.

6 3. On or about March 3, 2015, Agere Pharmaceuticals disclosed to the Division
7 of Finance and Corporate Securities (“DFCS”) that, from approximately August 2012 to
8 August 2014, Agere Pharmaceuticals granted stock options to forty-three (43) employees,
9 all of whom are residents of Oregon (the “Stock Options”). The Stock Options were
10 granted to employees of Agere Pharmaceuticals pursuant to the terms of its 2008 Stock
11 Plan. None of the Stock Options was exercised. The Stock Options were terminated
12 upon Patheon’s acquisition of Agere Pharmaceuticals.

13 4. At all times material to this Order, the Stock Options were not registered
14 pursuant to ORS 59.065.

15 II. CONCLUSIONS OF LAW

16 The Director CONCLUDES that:

17 5. From approximately August 2012 to August 2014, both dates being
18 approximate and inclusive, Agere Pharmaceuticals offered and sold securities in Oregon
19 that were not registered under ORS 59.065, in violation of ORS 59.055.
20

21 III. ORDER

22 Now, therefore, the Director issues the following ORDER:

23 6. Pursuant to the authority under ORS 59.245, the Director ORDERS Agere
24 Pharmaceuticals to CEASE AND DESIST from violating any provision of ORS Chapter
25 59 or the Oregon Administrative Rules Chapter 441 promulgated thereunder.
26

1 CONSENT TO ENTRY OF FINAL ORDER BY PATHEON DEVELOPMENT
2 SERVICES INC., F/K/A AGERE PHARMACEUTICALS, INC.

3 Subject to ORS 59.135(4), by signing this Final Order, Patheon Development
4 Services Inc., f/k/a Agere Pharmaceuticals, Inc. (hereinafter "Agere Pharmaceuticals") is
5 attesting that it has read this Final Order and knows and fully understands the Order's
6 contents; and that Agere Pharmaceuticals consents to the entry of this Final Order and
7 will fully comply with the Order's terms.

8 Agere Pharmaceuticals further attests that it has been advised of its right to a
9 hearing and voluntarily and without any force or duress expressly waives any right to a
10 hearing in this matter.

11 Agere Pharmaceuticals understands that this Final Order is a public record.

12 Marshall Crew is the VP, PDS of
13 Patheon Development Services Inc., f/k/a Agere Pharmaceuticals, Inc., and is authorized
14 to consent to the entry of this Final Order on behalf of Agere Pharmaceuticals.

15 Patheon Development Services Inc., f/k/a Agere
16 Pharmaceuticals, Inc.

17 By: /s/ Marshall Crew
18 Signature

19 Marshall Crew
20 Printed name

21 VP PDS, Patheon
22 Position held

23 State of Oregon

24 County of Deschutes

25 Subscribed and sworn before me on this 12 day of June, 2015.

26 /s/ Julie R Creamer
Notary Public

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