

Fibrocell Science, Inc.
Form 424B3
January 23, 2013
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Filed Pursuant to Rule 424(b)(3)
Registration Statement No. 333-185466

PROSPECTUS

FIBROCELL SCIENCE, INC.

250,000,000 Shares of Common Stock

This prospectus relates to the resale of up to 250,000,000 shares of our common stock by certain of our stockholders, or Selling Stockholders, named in the section of this prospectus titled "Selling Security Holders."

The Selling Stockholders may offer to sell the shares of common stock being offered in this prospectus at fixed prices, at prevailing market prices at the time of sale, at varying prices, at negotiated prices or in any other manner specified under the section of this prospectus entitled "Plan of Distribution." We do not know when or in what amount the Selling Stockholders may offer the common stock for sale. The Selling Stockholders may sell any, all or none of the common stock offered in this prospectus.

Although we will pay substantially all the expenses incident to the registration of the shares, we will not receive any proceeds from the sales by the Selling Stockholders.

Our common stock is presently quoted for trading under the symbol "FCSC" on the Over The Counter Bulletin Board, or OTC Bulletin Board. On January 9, 2013, the last sales price of the common stock, as reported on the OTC Bulletin Board was \$0.16 per share.

The aggregate market value of our outstanding common stock held by non-affiliates is approximately \$84.3 million, based on 656,747,606 shares of outstanding common stock, of which 455,615,606 shares are held by non-affiliates, and a per share price of \$0.185 based on the last sales price of our common stock on November 20, 2012.

Investing in our common stock is highly speculative and involves a high degree of risk. You should purchase these securities only if you can afford a complete loss of your investment. You should carefully consider the risks and uncertainties described under the heading "Risk Factors" beginning on page 1 of this prospectus before making a decision to purchase our common stock.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is January 22, 2013

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PROSPECTUS SUMMARY

This summary highlights information set forth in greater detail elsewhere in this prospectus. It may not contain all the information that may be important to you. You should read the following summary together with the more detailed information regarding us and our common stock being offered pursuant to this prospectus, including the information incorporated by reference into this prospectus. Unless the context requires otherwise, references to the Company, Fibrocell, we, our, and us, refer to Fibrocell Science, Inc. and its subsidiaries.

Our Company

We are a cellular aesthetic and therapeutic development stage biotechnology company focused on developing novel skin and tissue rejuvenation products. Our approved and clinical development product candidates are designed to improve the appearance of skin injured by the effects of aging, sun exposure, acne and burn scars with a patient's own, or autologous, fibroblast cells produced by our proprietary Fibrocell process.

We use our proprietary process to harvest autologous fibroblasts from a small skin punch biopsy from behind the ear with the use of a local anesthetic. We chose this location both because of limited exposure to the sun and to avoid creating a visible scar. The biopsy is then packed in a vial in a special shipping container and shipped to our laboratory where the fibroblast cells are released from the biopsy and initiated into our cell culture process where the cells proliferate until they reach the required cell count. The fibroblasts are then harvested, cryopreserved, tested by quality control and released by quality assurance prior to preparation of drug product. After wash and preparation of cells to formulate the drug product, additional quality testing is performed prior to release and distribution to the medical clinic. The number of cells and the frequency of injections may vary and will depend on the indication or application being studied.

Our lead product, LAVIV (United States adopted name, or USAN, is azficel-T), we believe is the first and only personalized aesthetic cell therapy approved by the Food and Drug Administration (FDA) for the improvement of the appearance of moderate to severe nasolabial fold wrinkles in adults. LAVIV offers patients their own living fibroblast cells in a personalized therapy designed to improve the appearance of wrinkles. Our clinical development programs encompass both aesthetic and therapeutic indications.

We believe that because LAVIV and our product candidates are autologous, the risk of an immunological or allergic response is low. With regard to the therapeutic markets, we believe that our product candidates may address an insufficiently met medical need for the treatment of each of restrictive burn scars, acne scars and vocal scarring. There are also numerous other potential areas of interest for our technology in the body. Certain of our product candidates are still in clinical development and, as such, benefits we expect to see associated with our product candidates may not be validated in our clinical trials. In addition, disadvantages of our product candidates may become known in the future.

Corporate Information

Our corporate headquarters is located at 405 Eagleview Boulevard, Exton, Pennsylvania 19341. Our phone number is (484) 713-6000. Our corporate website is www.fibrocellscience.com. Information contained on our website or any other website does not constitute part of this prospectus.

Securities Being Offered

The Selling Stockholders named in this prospectus may offer for resale up to 250,000,000 shares of common stock. Although we will pay substantially all the expenses incident to the registration of the shares, we will not receive any proceeds from the sales by the Selling Stockholders.

Recently Filed Registration Statements

On September 7, 2012, we filed registration statements, which registration statements became effective on November 20, 2012, registering:

36,564,000 shares of common stock issued upon conversion of our Series E Preferred Stock pursuant to a Form S-1 registration statement (File No. 333-183791);

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3,067,992 additional shares of common stock underlying the warrants issued in connection with our Series A Offering pursuant to a Form S-1 registration statement (File No. 333-183792);

9,196,766 additional shares of common stock underlying the warrants issued in connection with our Series B Offering pursuant to a Form S-1 registration statement (File No. 333-183793); and

14,202,000 additional shares of common stock underlying the warrants issued in connection with our Series D Offering pursuant to a Form S-1 registration statement (File No. 333-183794).

Concurrently with the registration statement of which this prospectus is a part, we are registering:

64,703,392 shares of common stock underlying the warrants issued in connection with our Series E Offering and convertible notes pursuant to a Form S-3 registration statement (File No. 333-185463).

We are currently authorized to issue 1,100,000,000 shares of common stock and 5,000,000 shares of preferred stock. As of January 1, 2013, we had 656,747,606 shares of our common stock outstanding. In addition, we had 14,050,625 shares of common stock underlying outstanding options and 153,299,028 shares of common stock underlying outstanding warrants. In connection with the private offering we completed in October 2012, all of the shares of our Series D Preferred Stock and Series E Preferred Stock were converted into common stock. As a result, there are no shares of preferred stock outstanding. Of the foregoing shares, we have registered or are in the process of registering the resale of a total of 118,183,909 shares underlying warrants under other registration statements. The additional shares of our common stock to be issued in the future upon the exercise of warrants could cause the market price of our common stock to decline, and could have an adverse effect on our earnings per share if and when we become profitable. In addition, future sales of a substantial number of shares of our common stock in the public markets, or the perception that these sales may occur, could cause the market price of our common stock to decline, and could materially impair our ability to raise capital through the sale of additional securities.

RISK FACTORS

Before making an investment decision, you should consider the Risk Factors included under Item 1A. of our Annual Report on Form 10-K for the fiscal year ended December 31, 2011 and in our updates to those Risk Factors in our Quarterly Reports on Form 10-Q, all of which are incorporated by reference in this prospectus. The market or trading price of our common stock could decline due to any of these risks. In addition, please read Forward-Looking Statements in this prospectus, where we describe additional uncertainties associated with our business and the forward-looking statements included or incorporated by reference in this prospectus. Please note that additional risks not currently known to us or that we currently deem immaterial may also impair our business and operations.

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FORWARD-LOOKING STATEMENTS

Some of the information in this prospectus, and the documents we incorporate by reference, contain forward-looking statements within the meaning of the federal securities laws. You should not rely on forward-looking statements in this prospectus, and the documents we incorporate by reference. Forward-looking statements typically are identified by use of terms such as anticipate, believe, plan, expect, future, intend, will, should, estimate, predict, potential, continue, and similar words, although some forward-looking statements are expressed differently. This prospectus, and the documents we incorporate by reference, may also contain forward-looking statements attributed to third parties relating to their estimates regarding the growth of our markets. All forward-looking statements address matters that involve risk and uncertainties, and there are many important risks, uncertainties and other factors that could cause our actual results, as well as those of the markets we serve, levels of activity, performance, achievements and prospects to differ materially from the forward-looking statements contained in this prospectus, and the documents we incorporate by reference.

You should also consider carefully the statements under Risk Factors and other sections of this prospectus, and the documents we incorporate by reference, which address additional facts that could cause our actual results to differ from those set forth in the forward-looking statements. We caution investors not to place significant reliance on the forward-looking statements contained in this prospectus, and the documents we incorporate by reference. We undertake no obligation to publicly update or review any forward-looking statements, whether as a result of new information, future developments or otherwise.

USE OF PROCEEDS

This prospectus relates to the resale of shares of our common stock. We will not receive any proceeds from the sale of shares of common stock in this offering.

DESCRIPTION OF SECURITIES

General

We are currently authorized to issue 1,100,000,000 shares of common stock, par value \$0.001, and 5,000,000 shares of preferred stock, par value \$0.001. As of January 1, 2013, we had 656,747,606 shares of our common stock outstanding. In addition, we had 14,050,625 shares of common stock underlying outstanding options and 153,299,028 shares of common stock underlying outstanding warrants. In connection with the private offering we completed in October 2012, all of the shares of our Series D Preferred Stock and Series E Preferred Stock were converted into common stock. As a result, there are no shares of preferred stock outstanding.

At our annual shareholder meeting held on September 13, 2012, our shareholders approved an increase in our authorized shares of common stock from 250,000,000 to 1,100,000,000 shares. The shareholders also approved an amendment to our Certificate of Incorporation to effect a reverse stock split of the outstanding shares of our common stock prior to July 31, 2013 at a ratio of any of 1-for-2, 1-for-5, 1-for-10, 1-for-15, 1-for-20 or 1-for-25, as determined by our Board of Directors, if the Board believes such action will facilitate the listing of our common stock on a national securities exchange. As of the date of this prospectus, our Board of Directors has not made any determination to complete a reverse stock split pursuant to the authority granted to the Board of Directors by our shareholders. In the event that our Board of Directors authorizes a stock split at a ratio of 1-for-2, the number of outstanding shares of our common stock will go from 656,747,606 shares to 328,373,803 shares, the number of shares of common stock underlying our options will go from 13,662,250 shares to 6,831,125 shares and the number of shares of common stock underlying our warrants will go from 153,424,028 shares to 76,712,014 shares. In the event that our Board of Directors authorizes a stock split at a ratio of 1-for-25, the number of outstanding shares of our common stock will go from 656,747,606 shares to 26,269,905 shares, the number of shares of common stock underlying our options will go from 13,662,250 shares to 546,490 shares and the number of shares of common stock underlying our warrants will go from 153,424,028 shares to 6,136,961 shares. Regardless of the stock split ratio approved by the Board of Directors, the number of shares of common stock authorized will remain 1,100,000,000 shares.

Common Stock

Subject to preferences that may be applicable to any preferred stock outstanding at the time, the holders of our common stock are entitled to receive dividends out of legally available assets at such times and in such amounts as our Board of Directors may from time to time determine. Each stockholder is entitled to one vote for each share of common stock held on all matters submitted to a vote of stockholders. Cumulative voting for the election of directors is not authorized.

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Our common stock is not subject to conversion or redemption and holders of our common stock are not entitled to preemptive rights. Upon the liquidation, dissolution or winding up of our company, the remaining assets legally available for distribution to stockholders, after payment of claims or creditors and payment of liquidation preferences, if any, on outstanding preferred stock, are distributable ratably among the holders of our common stock and any participating preferred stock outstanding at that time. Each outstanding share of common stock is fully paid and nonassessable.

Preferred Stock

Our Board of Directors has the authority, without action by our stockholders, to designate and issue preferred stock in one or more series. Our Board of Directors may also designate the rights, preferences and privileges of each series of preferred stock, any or all of which may be greater than the rights of the common stock. It is not possible to state the actual effect of the issuance of any shares of preferred stock on the rights of holders of the common stock until our Board of Directors determines the specific rights of the holders of the preferred stock. However, these effects might include: (a) restricting dividends on the common stock; (b) diluting the voting power of the common stock; (c) impairing the liquidation rights of the common stock; and (d) delaying or preventing a change in control of our company without further action by our stockholders. As of the date of this prospectus, we have no shares of preferred stock outstanding.

Our Outstanding Warrants

Series A Private Offering

Pursuant to the agreement in which we issued our Series A preferred stock in October 2009, we issued Class A warrants, Class B warrants and placement agent warrants. Each of the warrants is exercisable upon issuance and has a five-year term. The initial exercise price of the Class A warrants was \$1.62 per share, the initial exercise price of the Class B warrants was \$1.95 per share, and the initial exercise price of the warrants issued to the placement agents was \$1.30 per share. As a result of the purchase price of the securities sold since issuance of the foregoing warrants the exercise prices for the Class A, Class B and placement agent warrants issued as part of the Series A preferred stock offering were reduced to \$0.25 per share. As of the date hereof, the numbers of shares underlying the Class A, Class B and placement agent warrants is 2,885,990, 3,249,994 and 377,000, respectively.

March 2010 Private Offering Warrants

We entered a securities purchase agreement dated March 2, 2010 with certain accredited investors pursuant to which we agreed to sell in the aggregate 5,076,664 shares of our common stock. In addition to the common stock purchased, each investor received a warrant to purchase the same number of shares of common stock acquired in the offering at an initial exercise price of \$0.98 per share. Each of the warrants was exercisable immediately and has a five-year term. The warrants may be exercised on a cash-less basis and are non-redeemable.

If we enter into a fundamental transaction (which term is defined in the warrants), then at the warrant holder's option, exercisable at any time concurrently with, or within 30 days after, the announcement of a fundamental transaction, we must redeem all or any portion of the warrant from the holder by paying to the holder an amount of cash equal to the Black Scholes value of the remaining unexercised portion of this warrant on or prior to the date of the consummation of such fundamental transaction. Any cash payments to be made pursuant to the preceding sentence shall have priority to payments to holders of common stock in connection with a fundamental transaction. The assumptions to be used in calculating the Black Scholes value are set forth in Schedule 1 to the warrant. As a result of the securities sold since the issuance of the foregoing warrants, the exercise prices for the warrants and placement agent warrants issued as part of the March 2010 Private Offering were reduced to \$0.25 per share. As of the date hereof, the number of shares underlying the warrants and placement agent warrants is 9,081,328 and 753,882 respectively.

Series B Private Offering Warrants

We entered securities purchase agreements with certain accredited investors pursuant to which we issued Series B preferred stock and warrants. Each of the warrants was exercisable immediately and has a five-year term. The warrants are non-redeemable. As a result of the securities sold since the issuance of the foregoing warrants, the exercise prices for the warrants and placement agent warrants issued as part of the Series B offerings were reduced to \$0.25 per share. As of the date hereof, the numbers of shares underlying the warrants and placement agent warrants were increased to 18,393,532 and 838,649, respectively.

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Series D Private Offering Warrants

In connection with our Series D offering, we issued Series D preferred stock and warrants. Each of the warrants is exercisable upon issuance and expires on the fifth anniversary of issuance. As a result of the securities sold since the issuance of the foregoing warrants, the exercise prices for the warrants and placement agent warrants issued as part of the Series D offerings were reduced to \$0.25 per share. As of the date hereof, the numbers of shares underlying the warrants and placement agent warrants were increased to 28,404,000 and 2,489,280, respectively.

August 2011 Private Offering Warrants

We entered into a securities purchase agreement dated August 3, 2011 with certain accredited investors pursuant to which we agreed to sell in the aggregate 41,409,461 shares of our common stock. In addition to the common stock purchased, each investor received a warrant to purchase 0.35 shares of common stock for every share acquired in the offering at an initial exercise price of \$0.75 per share. Each of the warrants was exercisable immediately and has a five-year term. The warrants are callable by us provided the (i) volume weighted average price for the common stock for each of 20 consecutive trading days commencing after the effective date of the registration statement exceeds \$1.75 (subject to adjustment for forward and reverse stock splits, recapitalizations, stock dividends and the like) and (ii) the warrant holder is not in possession of any information that constitutes, or might constitute, material non-public information which was provided by us.

Series E Private Offering Warrants

In connection with our Series E offering, we issued warrants to purchase 36,564,000 shares of our common stock at an exercise price of \$0.30 per share, expiring five years from the initial exercise date of the warrants. The initial exercise date of the warrants is September 13, 2012, which is the date on which we received approval from our shareholders to file an amendment to our Certificate of Incorporation increasing the number of our authorized shares of common stock to an amount greater than 250,000,000 shares.

We may redeem the warrants on 30 days' notice if, among other conditions (i) the volume weighted average price of our common stock for each of 20 consecutive trading days exceeds 200% of the then exercise price; and (ii) a current resale registration statement is available to sell all of the shares underlying the warrant.

If we combine, reclassify our outstanding shares of common stock into a smaller number of shares, or subdivide our outstanding shares of common stock into a greater number of shares, then the number of shares of common stock issuable upon the exercise of the warrants and the exercise price then in effect shall be adjusted by us so that the holder of the warrant thereafter exercising his, her or its warrants shall be entitled to receive the number of shares of common stock which the holder of the warrant would have received if the warrant had been exercised immediately prior to such event upon payment of the exercise price that has been adjusted to reflect a fair allocation of the economics of such event to the holder of the warrant.

In the event of any reorganization or recapitalization or in the event we consolidate with or merge into or with another entity or transfer all or substantially all of our assets to another entity, then in lieu of the shares of common stock purchasable upon the exercise of the warrants, on exercise of the warrant, the holder shall be entitled to receive the stock or other securities or property to which the warrant holder would have been entitled upon such consummation as if the warrant holder had exercised his, her, or its warrant immediately prior thereto.

Modification of Above Warrants

Effective upon the completion of a private offering we completed in October 2012, we entered into warrant modification agreements with the holders of warrants to purchase 105,232,855 shares of common stock at exercise prices of between \$0.25 per share and \$0.30 per share pursuant to which the parties agreed, among other items: (a) to extend the expiration date of the warrants by one year; and (b) to delete the full-ratchet anti-dilution adjustment provisions contained in the warrants. As such, the exercise price and number of shares underlying the foregoing warrants were not modified due to the completion of the offering.

Debt Warrants

On October 5, 2012, we entered into an Amendment and Conversion Agreement (the "Debt Agreement") with the holders of our 12.5% Convertible Notes in the aggregate original principal amount of approximately \$3.5 million (the

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Notes). Pursuant to the Debt Agreement, we and the Note holders agreed to modify the warrants to purchase an aggregate of 14,069,696 shares of common stock previously issued in connection with the issuance of the Notes (the Debt Warrants): (a) to change the exercise price of the Debt Warrants from \$0.30 to \$0.10 per share; (b) to increase the number of shares of common stock underlying the Debt Warrants by two times the current number of shares rather than three times the current number; (c) to extend the expiration date of the Debt Warrants by one year to June 1, 2018; and (d) to delete the full-ratchet anti-dilution adjustment provisions contained in the Debt Warrants.

Pursuant to the Debt Agreement, we and the Note holders agreed, among other items, to modify the warrants to purchase an aggregate of 7,770,902 shares of common stock previously issued to the Note holders (and their affiliates) in prior financings (the Prior Warrants): (a) to extend the expiration date of the Prior Warrants by one year; and (b) to delete the full-ratchet anti-dilution adjustment provisions contained in the Prior Warrants.

Anti-Takeover Effects of Provisions of Delaware Law and our Charter Documents

Provisions of Delaware law and our Certificate of Incorporation, as amended, and Bylaws could make the acquisition of our company through a tender offer, a proxy contest or other means more difficult and could make the removal of incumbent officers and directors more difficult. We expect these provisions to discourage coercive takeover practices and inadequate takeover bids and to encourage persons seeking to acquire control of our company to first negotiate with our Board of Directors. We believe that the benefits provided by our ability to negotiate with the proponent of an unfriendly or unsolicited proposal outweigh the disadvantages of discouraging these proposals. We believe the negotiation of an unfriendly or unsolicited proposal could result in an improvement of its terms.

Our Certificate of Incorporation, as amended, provides for our Board of Directors to be divided into three classes serving staggered terms. Approximately one-third of the Board of Directors will be elected each year. The provision for a classified board could prevent a party who acquires control of a majority of the outstanding voting stock from obtaining control of the Board of Directors until the second annual stockholders meeting following the date the acquirer obtains the controlling stock interest. The classified board provision could discourage a potential acquirer from making a tender offer or otherwise attempting to obtain control of our company and could increase the likelihood that incumbent directors will retain their positions.

Our Bylaws do not permit stockholders to call a special meeting of stockholders. Our Bylaws provide that special meetings of the stockholders may be called only by a majority of the members of our Board of Directors, our Chairman of the Board of Directors, our Chief Executive Officer or our President. Our Bylaws require that all stockholder actions be taken by a vote of the stockholders at an annual or special meeting, and do not permit our stockholders to act by written consent without a meeting. Our Bylaws provide for an advance notice procedure for stockholder proposals to be brought before an annual meeting of our stockholders, including proposed nominations of persons for election to the Board of Directors. At an annual meeting, stockholders may only consider proposals or nominations specified in the notice of meeting or brought before the meeting by or at the direction of the Board of Directors. Stockholders may also consider a proposal or nomination by a person who was a stockholder of record on the record date for the meeting, who is entitled to vote at the meeting and who has given to our Secretary timely written notice, in proper form, of his, her or its intention to bring that business before the meeting. The Bylaws do not give our Board of Directors the power to approve or disapprove stockholder nominations of candidates or proposals regarding other business to be conducted at a special or annual meeting of the stockholders. However, our Bylaws may have the effect of precluding the conduct of business at a meeting if the proper procedures are not followed. These provisions may also discourage or deter a potential acquirer from conducting a solicitation of proxies to elect the acquirer s own slate of directors or otherwise attempting to obtain control of our company.

Quotation

Our common stock is quoted on the OTC Bulletin Board under the symbol FCSC.

Transfer Agent

The transfer agent for our common stock is American Stock Transfer & Trust Company located at 59 Maiden Lane, New York, New York 11038.

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The following table presents information regarding the Selling Stockholders. The percentage of outstanding shares beneficially owned is based on 656,747,606 shares of common stock issued and outstanding on January 1, 2013. Beneficial ownership is determined in accordance with Rule 13d-3 under the Exchange Act. As to each person or entity named as beneficial owners, that person's or entity's percentage of ownership is determined based on the assumption that any warrants or convertible securities held by such person or entity which are exercisable or convertible within 60 days of the date of this prospectus have been exercised or converted, as the case may be.

Except as may be otherwise described below, to the best of our knowledge, the named Selling Stockholder beneficially owns and has sole voting and investment authority as to all of the shares set forth opposite his name, none of the selling stockholders is known to us to be a registered broker-dealer or an affiliate of a registered broker-dealer, and none of the Selling Stockholders has held any position or office, or has had any material relationship with us or any of our affiliates within the past three years.

Information with respect to beneficial ownership is based upon information provided to us by the Selling Stockholders. For purposes of presentation, we have assumed that the Selling Stockholders will sell all shares offered hereby.

Name of Selling Stockholders (1)	No. of Shares of Common Stock Beneficially Owned Prior to the Offering	Number of Shares Registered and To Be Sold In This Offering	Number Of Shares To Be Beneficially Owned After The Offering	Approximate Percentage of Shares To Be Owned After the Offering
Fidelity Select Portfolios: Biotechnology Portfolio (2)	60,806,000	60,806,000	0	0%
Fidelity Advisor Series VII: Fidelity Advisor Biotechnology Fund (2)	4,355,000	4,355,000	0	0%
MSD Credit Opportunity Master Fund, L.P. (3)	32,150,000	32,150,000	0	0%
White Rock Capital Partners, L.P. (4)	25,000,000	25,000,000	0	0%
Falmouth Capital (5)	2,000,000	2,000,000	0	0%
Allen Adler	1,250,000	1,250,000	0	0%
Mintz & Co. (6)	1,000,000	1,000,000	0	0%
Smokeshire Partners, LLC (7)	2,439,000	2,439,000	0	0%
Edward Feigeles	1,000,000	1,000,000	0	0%
Selig Zises	1,000,000	1,000,000	0	0%
Jay Zises	1,500,000	1,500,000	0	0%
Raymond Scott	750,000	750,000	0	0%
Richard R. Redmond	750,000	750,000	0	0%
Meryl Zises 2010 Trust (8)	500,000	500,000	0	0%
Nancy Zises	500,000	500,000	0	0%
AAR Accounts Family Limited Partnership (9)	9,222,944(10)	3,250,000	5,972,944	*
Patrick Ball	350,000	350,000	0	0%
Janet Ballard	608,636(11)	350,000	258,636	*
Barry J. Batson	100,000	100,000	0	0%
Herbert Baumann	500,000	300,000	200,000	*
Russell Bergstrom	250,000	250,000	0	0%
Denis Bowden	2,115,073(12)	1,020,000	1,095,073	*
Peter Bowden	2,650,697(13)	1,270,000	1,380,697	*
Gerald Keith Bowen	250,000(14)	100,000	150,000	*
Philip Braswell	100,000	100,000	0	0%
Brio Capital Master Fund Ltd. (15)	2,873,581(16)	2,000,000	873,581	*
Anthony P. Bruneau	100,000	100,000	0	0%
Bowden Transportation Services RBS (17)	2,855,458(18)	1,390,000	1,465,458	*

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Ralph Bucher	100,000	100,000	0	0%
Bryan Campbell	115,000	100,000	15,000	*
Mark Christiana	510,000(19)	250,000	260,000	*
Michael Corsetto	50,000	50,000	0	0%
David Crowley	230,000(20)	150,000	80,000	*
Robert DeSalvo	100,000	100,000	0	0%
James Doody	585,000(21)	250,000	335,000	*
Nancy Martori Dunlap	500,000	500,000	0	0%
Delaware Charter C.F Bruce L. Evans IRA DTD 3/24/81 (22)	3,140,000(23)	3,000,000	140,000	*
Larry Fales	250,000	250,000	0	0%
Abdallah S. Farrukh	7,815,477(24)	5,000,000	2,815,477	*
Philip S. Forte	2,600,000(25)	2,200,000	400,000	*
Chaskel Frankl	250,000	250,000	0	0%
Michael Fuller	200,000	100,000	100,000	*
Andrew & Frances Gelman	1,789,000	1,500,000	289,000	*
Alice Globus	100,000	100,000	0	0%
William Langer Gokey	13,800,000(26)	9,000,000	4,800,000	*
Ian Greig	1,200,000(27)	800,000	400,000	*
Han Solutions LLC (28)				