Form 48

Plan of Distribution for “Any or All” Registered Direct Offering

PLAN OF DISTRIBUTION

[Placement Agent], referred to as the placement agent, has entered into a placement agency agreement with us in which it has agreed to act as placement agent in connection with the offering. Subject to the terms and conditions contained in the placement agency agreement, the placement agent is using its best efforts to introduce us [primarily] to selected institutional investors [and other potential investors] who will purchase the shares. The placement agent has no obligation to buy any of the shares from us nor is the placement agent required to arrange the purchase or sale of any specific number or dollar amount of the shares, but has agreed to use its best efforts to arrange for the sale of all of the shares.

We have agreed to indemnify the placement agent and certain other persons against certain liabilities under the U.S. Securities Act of 1933, as amended. The placement agent has informed us that it will not engage in overallotment, stabilizing transactions or syndicate covering transactions in connection with this offering.

We have agreed to pay the placement agent a fee equal to \_\_\_% of the proceeds of this offering and to reimburse the placement agent for reasonable expenses [not to exceed $\_\_\_\_] that it incurs in connection with the offering. The following table shows the per share and total fees we will pay to the placement agent assuming the sale of all of the shares offered pursuant to this prospectus supplement:

|  |  |  |
| --- | --- | --- |
|  | Per share............... | $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Total............... | $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

Because there is no minimum offering amount required as a condition to closing, the actual total may be less than the maximum amount set forth above.

We and our officers, directors and certain stockholders have agreed to a [90]-day “lock-up” with respect to shares of our common stock and other of our securities that they beneficially own, including securities convertible into shares of our common stock and securities that are exchangeable or exercisable for shares of our common stock. This means that, subject to certain exceptions, for a period of [90] days following the closing of this offering, we and such persons may not offer, sell, pledge or otherwise dispose of these securities without the prior written consent of [Placement Agent].

This is a brief summary of the material provisions of the placement agency agreement and does not purport to be a complete statement of its terms and conditions. A copy of the placement agency agreement will be filed with the Securities and Exchange Commission and incorporated by reference into the registration statement of which this prospectus supplement forms a part. See “Where You Can Find More Information” on page \_\_ of the accompanying prospectus.