

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, 1997

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

As of November 10, 1997, the registrant had 9,273,971 shares
of common stock outstanding.

MYRIAD GENETICS, INC.

INDEX TO FORM 10-Q

	Page

PART I - Financial Information	
Item 1. Financial Statements.	
Condensed Consolidated Balance Sheet as of September 30, 1997 and June 30, 1997	3
Condensed Consolidated Statements of Operations for the three months ended September 30, 1997 and 1996	4
Condensed Consolidated Statements of Cash Flows for the three months ended September 30, 1997 and 1996	5
Notes to Condensed Consolidated Financial Statements	6
Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations	7
PART II - Other Information	
Item 1. Legal Proceedings	11
Item 2. Changes in Securities	11
Item 3. Defaults Upon Senior Securities	12
Item 4. Submission of Matters to a Vote of Security Holders	12
Item 5. Other Information	12
Item 6. Exhibits and Reports on Form 8-K	12
SIGNATURE(S)	13

MYRIAD GENETICS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

	Sept. 30, 1997 (Unaudited)	June 30, 1997
	-----	-----
Assets		
Current assets:		
Cash and cash equivalents	\$ 20,447,227	\$ 15,675,763
Marketable investment securities	30,450,929	31,952,315
Prepaid expenses	157,098	446,260
Trade receivables	186,476	183,166
Non-trade receivables	329,663	294,967
	-----	-----
Total current assets	51,571,393	48,552,471
	-----	-----
Equipment and leasehold improvements:		
Equipment	13,682,417	13,124,937
Leasehold improvements	2,242,128	2,075,308
	-----	-----
	15,924,545	15,200,245
Less accumulated depreciation and amortization	3,824,875	3,189,724
	-----	-----
Net equipment and leasehold improvements	12,099,670	12,010,521
Long-term marketable investment securities	10,901,051	15,449,360
Other assets	50,979	50,979
	-----	-----
	\$ 74,623,093	\$ 76,063,331
	=====	=====
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 1,731,453	\$ 2,559,035
Accrued liabilities	2,441,402	1,154,254
Deferred revenue	5,424,930	5,699,427
Current portion of notes payable	351,906	342,796
	-----	-----
Total current liabilities	9,949,691	9,755,512
	-----	-----
Notes payable, less current portion	37,218	128,844
Stockholders' equity		
Common stock, \$0.01 par value, 15,000,000 shares authorized; issued and outstanding 9,266,216 shares on September 30, 1997 and 9,222,552 shares on June 30, 1997	92,662	92,226
Additional paid-in capital	91,730,970	91,605,739
Fair value adjustment on available-for-sale marketable investment securities	91	5,382
Deferred compensation	(1,244,346)	(1,376,980)
Accumulated deficit	(25,943,193)	(24,147,392)
	-----	-----
Net stockholders' equity	64,636,184	66,178,975
	-----	-----
	\$ 74,623,093	\$ 76,063,331
	=====	=====

See accompanying notes to condensed consolidated financial statements.

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

	Three Months Ended	
	Sept. 30, 1997 (Unaudited)	Sept. 30, 1996 (Unaudited)
Research revenue	\$ 5,515,042	\$ 2,195,781
Genetic testing revenue	409,545	-
	-----	-----
Total revenues	5,924,587	2,195,781
Costs and expenses:		
Research and development expenses	6,200,637	4,094,743
Selling, general and administrative expenses	2,137,228	1,759,959
Genetic testing cost of revenue	235,999	-
	-----	-----
Total costs and expenses	8,573,864	5,854,702
	-----	-----
Operating loss	(2,649,277)	(3,658,921)
Other income (expense):		
Interest income	864,803	848,494
Interest expense	(11,448)	(19,652)
Other	121	-
	-----	-----
	853,476	828,842
	-----	-----
Net loss	(\$1,795,801)	(\$2,830,079)
	-----	-----
Net loss per share	(\$0.19)	(\$0.32)
	=====	=====
Weighted average shares outstanding	9,237,843	8,712,829
	=====	=====

See accompanying notes to condensed consolidated financial statements.

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

	Three Months Ended	
	Sept. 30, 1997 (Unaudited)	Sept. 30, 1996 (Unaudited)
Cash flows from operating activities:		
Net loss	(\$1,795,801)	(\$2,830,079)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	769,116	496,768
Increase in trade receivables	(3,310)	-
Decrease (increase) in non-trade receivables	(34,696)	62,079
Decrease (increase) in prepaid expenses	289,162	(8,027)
Increase in accounts payable and accrued expenses	459,566	461,839
Increase (decrease) in deferred revenue	(274,497)	244,219
Net cash used in operating activities	(590,460)	(1,573,201)
Cash flows from investing activities:		
Capital expenditures	(725,631)	(1,615,197)
Net change in marketable investment securities	6,044,404	4,845,526
Net cash provided by investing activities	5,318,773	3,230,329
Cash flows from financing activities:		
Net payments of notes payable	(82,516)	(74,186)
Net proceeds from issuance of common stock	125,667	25,958
Net cash provided by (used in) financing activities	43,151	(48,228)
Net increase in cash and cash equivalents	4,771,464	1,608,900
Cash and cash equivalents at beginning of period	15,675,763	13,235,680
Cash and cash equivalents at end of period	\$ 20,447,227	\$ 14,844,580

See accompanying notes to condensed consolidated financial statements.

(1) Basis of Presentation

The accompanying condensed unaudited consolidated financial statements have been prepared by Myriad Genetics, Inc. (the "Company") in accordance with generally accepted accounting principles for interim financial information and pursuant to the applicable rules and regulations of the Securities and Exchange Commission. The condensed unaudited consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries. All material 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. The 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, 1997, included in the Company's Annual Report on Form 10-K for the year ended June 30, 1997. Operating results for the three-month period ended September 30, 1997 may not necessarily be indicative of the results to be expected for any other interim period or for the full year.

(2) Subsequent Event

In October 1997, the Company entered into an arrangement with Swiss Bank Corporation, London Branch ("SBC") under which the Company simultaneously purchased and sold call options on its own Common Stock resulting in a payment of \$100,000 to the Company. The capped call option purchased by the Company ("Contract A") gives the Company the right, at option expiration, to (i) purchase 400,000 shares of its own stock at a strike price of \$32.25 or (ii) receive a cash settlement in an amount equal to the difference between the strike price and the lesser of the market price at the exercise date or the cap price of \$40.50.

The call option sold by the Company ("Contract B") gives SBC the right, at option expiration, to purchase 400,000 shares of newly issued Myriad Common Stock, subject to the effectiveness of a registration statement, at a strike price of \$40.50. Alternatively, the Company may elect to cash settle, or net share settle the option. It is management's intent to cash settle contract A, and if the market price exceeds \$40.50 at the option expiration date, to settle Contract B through the issuance of Myriad stock. If both contracts are exercised, the Company may receive up to \$19,500,000, or \$48.75 per share. Both call options will expire in December 1998.

SBC has advised that it has engaged, and may engage, in transactions, including buying and selling shares of the Company's Common Stock, to offset its risk relating to the options. Purchases and sales could affect the market price of the Company's Common Stock.

MANAGEMENT'S DISCUSSION AND ANALYSIS
OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

OVERVIEW

Since inception, the Company has devoted substantially all of its resources to maintaining its research and development programs, establishing and operating a genetic testing laboratory, and supporting collaborative research agreements. Revenues received by the Company primarily have been payments pursuant to collaborative research agreements and sales of genetic tests. The Company has been unprofitable since its inception and, for the quarter ended September 30, 1997, the Company had a net loss of \$1,795,801 and as of September 30, 1997 had an accumulated deficit of \$25,943,193.

In April 1995, the Company commenced a five-year collaborative research and development arrangement with Novartis Corporation ("Novartis"). This collaboration provides the Company with an equity investment, research funding and potential milestone payments totalling up to \$60,000,000. The Company is entitled to receive royalties from sales of therapeutic products sold by Novartis. The Company recognized \$1,323,208 in revenue under this agreement for the quarter ended September 30, 1997.

In September 1995, the Company commenced a five-year collaborative research and development arrangement with Bayer Corporation ("Bayer"). This collaboration provides the Company with an equity investment, research funding and potential milestone payments totalling up to \$71,000,000. The Company is entitled to receive royalties from sales of therapeutic products sold by Bayer. The Company recognized \$1,441,833 in revenue under this agreement for the quarter ended September 30, 1997.

In October 1996, the Company announced the introduction of BRACAnalysis(TM), a comprehensive BRCA1 and BRCA2 gene sequence analysis for susceptibility to breast and ovarian cancer. The Company, through its wholly owned subsidiary Myriad Genetic Laboratories, Inc., began accepting testing samples on a commercial basis on October 30, 1996. Genetic testing revenues of \$409,545 were recognized for the quarter ended September 30, 1997.

In April 1997, the Company commenced a three-year collaborative research and development arrangement with Schering Corporation ("Schering"). The three-year term may be extended for two additional one-year periods. This collaboration provides the Company with an equity investment, license fees, research funding and potential milestone payments totalling up to \$60,000,000. The Company is entitled to receive royalties from sales of therapeutic products sold by Schering. The Company recognized \$750,000 in revenue under this agreement for the quarter ended September 30, 1997.

In October 1997, the Company announced that Schering has licensed the therapeutic rights to the MMAC1 gene. The MMAC1 gene, located through a collaborative effort by scientists at the Company and the University of Texas M.D. Anderson Cancer Center, has been associated with advanced cancers of the brain, prostate, breast, kidney, and skin. The licensing of this gene triggered a milestone payment of \$2,000,000 from Schering to the Company. The Company may receive additional drug development milestone payments and royalties on therapeutic products based on the MMAC1 gene and its pathways. Myriad has retained the rights and will continue development of the molecular diagnostic potential of the MMAC1 gene.

The Company intends to enter into additional collaborative relationships to locate and sequence genes associated with other common diseases as well as continuing to fund internal research projects. There can be no assurance that the Company will be able to enter into additional collaborative relationships on terms acceptable to the Company. The Company expects to incur losses for at least the next several years, primarily due to expansion of its research and development programs, increased staffing costs and expansion of its facilities. Additionally, the Company expects to incur substantial sales, marketing and other expenses in connection with building its genetic testing business. The Company expects that losses will fluctuate from quarter to quarter and that such fluctuations may be substantial.

RESULTS OF OPERATIONS

THREE MONTHS ENDED SEPTEMBER 30, 1997 AND 1996

Research revenues for the quarter ended September 30, 1997 increased \$3,319,261 from the same quarter of 1996. Research revenue from both the Novartis and Bayer research agreements increased modestly from the first fiscal quarter of 1996. The research revenues from the collaborative research agreement initiated with Schering in April 1997 and Schering's milestone payment associated with the licensing of the MMAC1 gene account for approximately 83% of the increase from the prior year. Research revenue from the research collaboration agreements is recognized as related costs are incurred. Consequently, as these programs progress and costs increase, revenues increase proportionately.

Genetic testing revenues of \$409,545 were recognized in the quarter ended September 30, 1997, all of which were sales of diagnostic tests resulting from the Company's discovery of the BRCA1 and BRCA2 breast and ovarian cancer genes. Since these tests for genetic predisposition to breast and ovarian cancer were launched by the Company in October 1996, there were no genetic testing revenues for the comparable quarter ended September 30, 1996.

Research and development expenses for the quarter ended September 30, 1997 increased to \$6,200,637 from \$4,094,743 for the same quarter of 1996. This increase was primarily due to an increase in research activities as a result of the progress in the Company's collaborations with Novartis, Bayer and Schering as well as those programs funded by the Company. The increased level of research spending includes third party research programs, increased depreciation charges related to purchasing additional research equipment, the hiring of additional research personnel and the associated increase in use of laboratory supplies and reagents. The Company also incurred expenses related to milestones achieved by its academic collaborators. Such expenses will likely increase to the extent that the Company enters into additional research agreements with third parties.

Selling, general and administrative expenses for the quarter ended September 30, 1997 increased \$377,269 from the same quarter of 1996. The increase was attributable to costs associated with the ongoing promotion of BRACAnalysis(TM) as well as additional administrative, sales, marketing and education personnel, market research activities, education material development, and facilities-related costs. The Company expects its selling, general and administrative expenses will continue to increase in support of its genetic testing business and its research and development efforts.

Interest income for the quarter ended September 30, 1997 increased \$16,309 or 2% from the same quarter of 1996. The Company has been able to maintain its cash reserves at a relatively constant level as a result of its ongoing collaborative research agreements, entering new collaborative agreements, achieving research milestones, and sales of its genetic tests. As a result, interest income has not changed significantly from the prior year. Interest expense for the quarter ended September 30, 1997, amounting to \$11,448, was due entirely to borrowings under the Company's equipment financing facility.

LIQUIDITY AND CAPITAL RESOURCES

Net cash used in operating activities was \$590,460 during the quarter ended September 30, 1997 and \$1,573,201 during the same quarter of 1996. Non-trade receivables increased \$34,696 between June 30, 1997 and September 30, 1997 primarily as a result of certain patent legal fees which the Company has incurred and which will be reimbursed by one of the Company's collaborative partners. Prepaid expenses decreased \$289,162 during the quarter ended September 30, 1997. The decrease is primarily due to advance royalties and insurance premiums being expensed during the quarter. Accounts payable and accrued expenses increased \$459,566 between June 30, 1997 and September 30, 1997 primarily as a result of a milestone payment owed by the Company to one of its academic collaborators. Deferred revenue, representing the difference in collaborative payments received and research revenue recognized, decreased \$274,497.

The Company's investing activities provided cash of \$5,318,773 in the three months ended September 30, 1997 and \$3,230,329 in the three months ended September 30, 1996. Investing activities were comprised primarily of capital expenditures for research equipment, office furniture, and facility improvements and reinvestment of marketable investment securities from longer term investments to short-term cash equivalents in order to provide for ongoing corporate expenditures.

Financing activities provided \$43,151 during the quarter ended September 30, 1997. The Company reduced the principal on its equipment financing facility by \$82,516. This decrease was offset by proceeds of \$125,667 from the exercise of stock options. Financing activities used \$48,228 during the quarter ended September 30, 1996. The Company reduced the principal on its equipment financing facility by \$74,186 and received proceeds from stock option exercises of \$25,958 during the 1996 quarter.

In October 1997, the Company entered into an arrangement with SBC under which the Company simultaneously purchased and sold call options on its own Common Stock resulting in a payment of \$100,000 to the Company. The capped call option purchased by the Company ("Contract A") gives the Company the right, at option expiration, to (i) purchase 400,000 shares of its own stock at a strike price of \$32.25 or (ii) receive a cash settlement in an amount equal to the difference between the strike price and the lesser of the market price at the exercise date or the cap price of \$40.50.

The call option sold by the Company ("Contract B") gives SBC the right, at option expiration, to purchase 400,000 shares of newly issued Myriad Common Stock, subject to the effectiveness of a registration statement, at a strike price of \$40.50. Alternatively, the Company may elect to cash settle, or net share settle the option. It is managements intent to cash settle contract A, and if the market price exceeds \$40.50 at the option expiration date, to settle Contract B through the issuance of Myriad stock. If both contracts are exercised, the Company may receive up to \$19,500,000 or \$48.75 per share. Both call options will expire in December 1998.

SBC has advised that it has engaged, and may engage, in transactions, including buying and selling shares of the Company's Common Stock, to offset its risk relating to the options. Purchases and sales could affect the market price of the Company's Common Stock.

The Company anticipates that its existing capital resources, including the net proceeds of its initial public offering and interest earned thereon, will be adequate to maintain its 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. The Company's future capital requirements will be substantial and will depend on many factors, including progress of the Company's research and development programs, the results and cost of clinical correlation testing of the Company's genetic tests, the costs of filing, prosecuting and enforcing patent claims, competing technological and market developments, payments received under collaborative agreements, changes in collaborative research relationships, the costs associated with potential commercialization of its gene discoveries, if any, including the development of manufacturing, marketing and sales capabilities, the cost and availability of third-party financing for capital expenditures and administrative and legal expenses. Because of the Company's significant long-term capital requirements, the Company intends to raise funds when conditions are favorable, even if it does not have an immediate need for additional capital at such time.

CERTAIN FACTORS THAT MAY AFFECT FUTURE RESULTS OF OPERATIONS

The Company believes that this report on Form 10-Q contains certain forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such statements are based on management's current expectations and are subject to a number of factors and uncertainties which could cause actual results to differ materially from those described in the forward-looking statements. The Company cautions investors that there can be no assurance that actual results or business conditions will not differ materially from those projected or suggested in such forward-looking statements as a result of various factors, including, but not limited to, the following: intense competition related to the discovery of disease-related genes and the possibility that others may discover, and the Company may not be able to gain rights with respect to, genes important to the establishment and operation of a successful genetic testing business, difficulties inherent in developing genetic tests once genes have been discovered; the Company's limited experience in developing and operating a genetic testing laboratory; the Company's limited marketing and sales experience and the risk that BRACAnalysis(TM) and any other tests which the Company develops may not be able to be marketed at acceptable prices or receive commercial acceptance in the markets that the Company is targeting or expects to target; uncertainty as to whether there will exist adequate reimbursement for the Company's services from government, private healthcare insurers and third-party payors; and uncertainties as to the

extent of future government regulation of the Company's business. As a result, the Company's future development efforts involve a high degree of risk. For further information, refer to the more specific risks and uncertainties disclosed throughout this Quarterly Report on Form 10-Q.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

The Company is not a party to any litigation in any court, and management is not aware of any contemplated proceeding by any governmental authority against the Company.

ITEM 2. CHANGES IN SECURITIES.

(c) Sales of Unregistered Securities

During the three months ended September 30, 1997, the Company issued a total of 43,664 shares of Common Stock to various Directors, consultants, and employees of the Company pursuant to the exercise of stock options at a weighted average price of \$4.24 per share.

In October 1997, the Company sold to SBC a call option entitling SBC to purchase from the Company at a strike price of \$40.50 per share, an aggregate of 400,000 shares of the Company's Common Stock. In exchange, the Company purchased from SBC a capped call option giving the Company the right to purchase from SBC up to a total of 400,000 shares of Myriad Common Stock at a strike price of \$32.25 on a specified date. See "Management's Discussion and Analysis of Financial Condition and Results of Operations."

No person acted as an underwriter with respect to the transactions set forth above. In each of the foregoing instances, the Company relied on Section 4(2) of the Securities Act of 1933, as amended (the "Securities Act") or Rule 701 promulgated under the Securities Act for the exemption from the registration requirements of the Securities Act, since no public offerings were involved.

(d) Use of Proceeds

Pursuant to Rule 463 of the Securities Act, the Company filed its initial Form SR with the Securities and Exchange Commission on January 15, 1996 reporting for the period from October 5, 1995 (the effective date of the Company's registration statement for its initial public offering) through January 5, 1996. The Company has filed amendments to its Form SR covering each subsequent six month period on a timely basis, the most recent of which was filed July 8, 1997 ("SR Amendment No. 3") reporting for the period from January 5, 1997 through July 5, 1997. The following schedule reflects as of September 30, 1997 an estimate of the amount of net offering proceeds received by the Company from its initial public offering used for each of the purposes listed below (and reflects only the changes to the information provided by the Company in SR Amendment No. 3).

Direct or indirect payments to anyone other than directors, officers, persons owning ten percent or more of any class of equity securities of the Company, and affiliates of the Company (of which there were no such payments).

Construction of plant, building and facilities	\$ 1,394,256
Purchase and installation of machinery and equipment	\$10,341,872
Cash and investments	\$12,146,340
Genetic discovery research expenses	\$ 6,596,655
Diagnostic test development and operation expenses	\$11,440,785
General and administrative expenses	\$ 7,343,285

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 AND REPORTS ON FORM 8-K.

(a) Exhibits

The following is a list of exhibits filed as part of this Quarterly Report on Form 10-Q.

Exhibit Number	Description
- - - - -	- - - - -
10.1	Standard Research Agreement between the Company and Valley Mental Health dated September 1, 1997 (central nervous system disorders). The Company has excluded from this Exhibit 10.1 portions of the Standard Research Agreement for which the Company has requested confidential treatment from the Securities and Exchange Commission. The portions of the Standard Research Agreement for which confidential treatment has been requested are marked " * " and such confidential portions have been filed separately with the Securities and Exchange Commission.
10.2	International Swap Dealers Association, Inc. Master Agreement ("ISDA Master Agreement") between the Company and Swiss Bank Corporation, London Branch dated October 8, 1997.
10.3	Schedule to ISDA Master Agreement between the Company and Swiss Bank Corporation, London Branch dated October 8, 1997.
10.4	Confirmation for Contract A entered into pursuant to ISDA Master Agreement between the Company and Swiss Bank Corporation, London Branch dated October 22, 1997.
10.5	Confirmation for Contract B entered into pursuant to ISDA Master Agreement between the Company and Swiss Bank Corporation, London Branch dated October 22, 1997.
11.1	Statement Regarding Computation of Net Loss Per Share
27.1	Financial Data Schedule

(b) Reports on Form 8-K

No reports on Form 8-K were filed during the quarter ended September 30, 1997.

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 13, 1997

By: /s/ Peter D. Meldrum

Peter D. Meldrum
President and Chief Executive Officer

Date: November 13, 1997

/s/ Jay M. Moyes

Jay M. Moyes
Vice President of Finance and Chief Financial
Officer (principal financial and accounting
officer)

MYRIAD GENETICS, INC.

EXHIBIT INDEX

Exhibit Number - - - - -	Description - - - - -
10.1	Standard Research Agreement between the Company and Valley Mental Health dated September 1, 1997 (central nervous system disorders). The Company has excluded from this Exhibit 10.1 portions of the Standard Research Agreement for which the Company has requested confidential treatment from the Securities and Exchange Commission. The portions of the Standard Research Agreement for which confidential treatment has been requested are marked " * " and such confidential portions have been filed separately with the Securities and Exchange Commission.
10.2	International Swap Dealers Association, Inc. Master Agreement ("ISDA Master Agreement") between the Company and Swiss Bank Corporation, London Branch dated October 8, 1997.
10.3	Schedule to ISDA Master Agreement between the Company and Swiss Bank Corporation, London Branch dated October 8, 1997.
10.4	Confirmation for Contract A entered into pursuant to ISDA Master Agreement between the Company and Swiss Bank Corporation, London Branch dated October 22, 1997.
10.5	Confirmation for Contract B entered into pursuant to ISDA Master Agreement between the Company and Swiss Bank Corporation, London Branch dated October 22, 1997.
11.1	Statement Regarding Computation of Net Loss Per Share
27.1	Financial Data Schedule

MYRIAD GENETICS, INC. HAS OMITTED FROM THIS EXHIBIT 10.1 PORTIONS OF THE AGREEMENT FOR WHICH MYRIAD GENETICS, INC. HAS REQUESTED CONFIDENTIAL TREATMENT FROM THE SECURITIES AND EXCHANGE COMMISSION. THE PORTIONS OF THE AGREEMENT FOR WHICH CONFIDENTIAL TREATMENT HAS BEEN REQUESTED ARE MARKED "*" AND SUCH CONFIDENTIAL PORTIONS HAVE BEEN FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION.

STANDARD RESEARCH AGREEMENT

This agreement is entered into by and between Myriad Genetics, Inc., having its address at 320 Wakara Way, Salt Lake City, UT 84108, hereinafter referred to as the "Sponsor", and Valley Mental Health, having its address at 5965 South 900 East, Salt Lake City, Utah 84121, hereinafter referred to as "VMH". This Agreement is dated and effective as of September 1, 1997.

Whereas, the Sponsor desires research services in accordance with the scope of work outlined within this Agreement; and

Whereas, the performance of such research is consistent, compatible and beneficial to the mission of VMH and, in consideration of the mutual promises and covenants contained herein, the parties hereto agree as follows:

ARTICLE I - SCOPE OF WORK

- A. VMH agrees to devote reasonable personnel and resources and efforts to perform for the Sponsor the research activities, as described in Attachment A, attached hereto and made a part hereof, to assist Sponsor to develop a database of central nervous system (CNS) disorder families by linking VMH records to Sponsor's genealogical records (the "Research Data Base") to facilitate Sponsor's research to discover new genes for CNS diseases. This project will be conducted under the direction and supervision of "*" as principal investigator, and "*" as co-principal investigators. The "Project" shall mean the research, development, and other work to develop the Research Data Base as described in Attachment A, or otherwise performed under this Agreement.
- B. The Project shall be conducted and governed by this Agreement and by the guidelines approved, if required, by the State of Utah's Protection of Human Rights Review Committee ("PHRRC"), as the same may be adopted, amended, revised, or replaced during the term of this Agreement. One of the purposes of requiring the parties to adhere to those research procedures is to ensure confidentiality of patient records in general, and keeping patient identities and all similar identifiers from being divulged to Sponsor in particular. Accordingly, the parties hereto agree to adhere to a specific procedure which is intended to erect a wall of separation between Sponsor and the patient names, addresses, telephone numbers, and other personal identifying information. This procedure is attached in detail in Attachment A.

In no event shall either party be required to make any disclosure or do anything which the party believes may violate the privacy or other rights of any person or may otherwise be illegal or unethical.

ARTICLE II - PROJECT PERIOD

The Project shall terminate on August 31, 2002 unless subsequent time extension, supplement, addition, continuation or renewal is mutually agreed upon in writing by the parties.

- - - - -
*-Confidential treatment requested as to certain portions, which portions are omitted and filed separately with the Commission.

ARTICLE III - COMPENSATION

Sponsor agrees to reimburse VMH for services performed under this Agreement in the total amount of "*" in accordance with the budget itemized in Attachment B and to provide payment in accordance with the following schedule:

Invoices shall be submitted by VMH to Sponsor each month itemizing the work performed and costs incurred. Payment terms will be Net 30 days.

VMH has no obligation to perform any research, development, or other work beyond the budget set forth in Attachment B, or that would require VMH to incur costs or expenses that would exceed payments received under this Agreement. The total payment to VMH for a given year shall not exceed the total budget for that year as specified in Attachment B unless Sponsor approves otherwise in writing.

ARTICLE IV - REPORTING REQUIREMENTS

VMH will provide quarterly reports on the progress of the Project and a final report upon completion of the Project.

ARTICLE V - ROYALTIES

A. Royalty. Sponsor shall pay a "Royalty" to VMH equal to "*" of the Net Sales attributable to Licensed Products and Licensed Methods.

B. Definitions of Licensed Product, Licensed Method, Myriad Patent, and Net Sales. As used in this Agreement, the terms Licensed Product, Licensed Method, Myriad Patent, and Net Sales shall have the following meanings:

"Licensed Product" shall mean any product, composition of matter, device, apparatus, kit or component part thereof, or any other subject matter whose manufacture, use or sale is covered by any claim or claims included in a Myriad Patent in the country or jurisdiction in which such manufacture, use or sale occurs.

"Licensed Method" shall mean any method, procedure, or process, or any other subject matter whose practice, manufacture, use or sale is covered by any claim or claims included in a Myriad Patent in the country or jurisdiction in which such practice, manufacture, use or sale occurs.

"Myriad Patent" shall mean any United States or foreign patent or any United States or foreign patent application which (1) claims any product, composition of matter, device, apparatus, kit or component part thereof, method, procedure, or process, or any other subject matter, whose invention or development is attributable to the Research Results, and (2) which issues to Myriad, or which is filed in the name of Myriad, or which is assigned to or controlled by Myriad. A Myriad Patent shall not include any abandoned patent application, or any expired patent, or any claims in a patent which are finally held to be invalid or unenforceable by court of competent jurisdiction after the exhaustion of all appeals. A foreign patent applications shall mean any patent application other than a U.S. patent application. For example, PCT application designating any foreign country shall be a foreign application.

*-Confidential treatment requested as to certain portions, which portions are omitted and filed separately with the Commission.

"Net Sales" shall mean the gross revenues received by Sponsor or Sponsor's Licensee from the sale, lease or other commercialization of Licensed Products or in consideration of services performed using Licensed Methods. Net Sales shall not include "***".

C. Royalty Payments. All references in this Agreement to dollars or \$ shall -----
mean dollars of the United States of America. All payment to VMH shall be made in United States dollars. Sponsor shall pay VMH all Royalties due hereunder on a calendar quarterly basis, with quarters ending on the last days of March, June, September and December. The Royalty payment for a given quarter shall be made within 60 days of the end of the quarter. To the extent that the Net Sales received are in a form other than United States dollars, the Royalty shall be based on published foreign exchange rates (as constituted on the last day of the applicable quarter) reasonably designated by Sponsor and acceptable to VMH. Sponsor shall be responsible for maintaining adequate books and records to accurately document the Royalty payable to VMH. Sponsor shall act in good faith towards VMH to ensure that VMH receives a full Royalty without diminution through transactions with third parties that are not at "arms length."

D. Examinations and Audits. Upon the written request of, and at the expense -----
of, VMH, Sponsor shall allow the books and records of Sponsor to be examined and audited by VMH and its representatives (during reasonable times, but no more frequently than once each calendar year, and with reasonable advance notice so as to minimize interference with the business operations of Sponsor) for the purpose of determining compliance with this Agreement, including the Royalty obligations. In the event that any such examination or audit shall determine that Royalties actually paid for any period were less than 95% of the amount properly payable, Sponsor shall pay the reasonable expenses actually incurred by VMH in connection therewith, in addition to all previously unpaid Royalties plus interest. VMH and its representatives shall not use or disclose to any third parties such books and records, nor any of the specific information contained therein, except as reasonably necessary if there is a breach of the Agreement.

ARTICLE VI - PUBLICATION AND CONFIDENTIALITY

VMH engages only in research that is compatible and consistent with, and beneficial to, its mission and therefore significant results of research activities must be reasonably available for publication. VMH agrees, however, that the results obtained in the course of the research Project funded by Sponsor may be submitted for publication only following full protection of all intellectual property rights to the satisfaction of "***" and Sponsor's Research Steering Committee (RSC). Full protection of intellectual property rights shall mean taking the following action:

- A. First, the proposed publication shall be provided to patent counsel of Sponsor.
- B. Next, patent counsel shall have a period of sixty (60) days to review the publication and determine whether or not it contains confidential information or subject matter for which patent protection should be sought.

If during such sixty (60) day period, RSC, "***" object(s) to publication either on the grounds that confidential information or competitive information would be disclosed, or that patent protection should be sought, Sponsor shall provide written notice to VMH and the proposed publication will not be published; provided, however, that in no event shall publication be delayed beyond eighteen

*-Confidential treatment requested as to certain portions, which portions are omitted and filed separately with the Commission.

(18) months from the date of filing of an application for a "Gene Patent" (see definition in Article IX below).

If the objection is on patent grounds, Sponsor shall have sixty (60) days after such notice to prepare or have prepared and filed a patent application.

Notwithstanding anything in this Article VI or anything else in this Agreement to the contrary:

- C. VMH may publish any data or results obtained, created, or acquired by VMH prior to, or outside the scope of, the Project;
- D. there are no restrictions on publications of any information which is or becomes publicly known through no fault of VMH; and
- E. after 18 months from completion of the Project, there shall be no restrictions on VMH's right to publish.

ARTICLE VII - INDEMNIFICATION

Each party hereto agrees to be responsible and assume liability for its own wrongful or negligent acts or omissions, or those of its officers, agents, or employees to the full extent required by law, and agrees to hold the other party harmless from any such liability. Each party agrees to maintain reasonable coverage for such liabilities either through commercial insurance or a reasonable self-insurance mechanism, and the nature of such insurance coverage or self-insurance mechanism will be reasonably disclosed to the other party.

ARTICLE VIII - COMPLIANCE WITH LAWS

Both parties agree that they will comply with all applicable federal, state, and local laws, codes, regulations, rules, and orders.

ARTICLE IX - OWNERSHIP AND LICENSES

- A. Preexisting Data. "VMH's Data" shall mean all data, technology, research, -----
and intellectual property created, compiled, or acquired by VMH prior to or outside the scope of the Project, including patient data. "Sponsor's Data" shall mean all data, technology, research, and intellectual property created, compiled, or acquired by Sponsor prior to or outside the scope of the Project, including Sponsor's genealogy data base. It is contemplated that certain of VMH's Data and certain of Sponsor's Data shall be contributed to the Project and will be used to create the "Research Data Base." VMH's Data shall be owned by VMH and may be used by Sponsor only in connection with the Project and the Research Data Base. Sponsor's Data shall be owned by Sponsor and may be used by VMH only in connection with the Project and the Research Data Base.
- B. Research Results. "Research Results" shall mean the data, results, -----
discoveries, and work product created in the performance of the Project and the copyrights, trade secrets, and other intellectual property therein. The Research Results shall include the Research Data Base. The parties shall jointly own the Research Results. However, such joint ownership shall not extend to VMH's Data or Sponsor's Data. Neither party makes any warranty with respect to the Research Results, including, without limitation, its completeness, accuracy, quality, or

usefulness. Each party accept the Research Results on an "as is" basis.

C. Restrictions on Sponsor. Subject to the restrictions of the Agreement,

Sponsor may use the Research Data Base to discover any Gene Product (as defined below) or for any other reasonable purpose. However, Sponsor shall not disclose or transfer the Research Data Base to any third party except for Sponsor's corporate sponsor who must first agree in writing to abide by the confidentiality provisions and other restriction of this Agreement. This restriction does not apply to any of Sponsor's Data.

D. Restrictions on VMH. VMH may use the Research Data Base and other Research

Results for any reasonable educational or research purpose or to improve health care services to its patients. However, VMH shall not: (a) sell, license, or furnish access to the Research Data Base, to any other person, corporation or entity; or (b) use or authorize any other person, corporation, or entity to use the Research Data Base or other Research Results to discover, invent, characterize, or develop any Gene Product or to file any application for a Gene Patent (as defined below). These Restrictions shall not apply to information published in accordance with Article V. These Restrictions do not apply to any of VMH's Data.

E. Definitions of Gene Products and Gene Patent. As used in this Agreement, the

terms Gene Products and Gene Patent shall have the following meanings:

1. "Gene Product" shall mean any chemical entity, gene or gene fragment, RNA molecule, RNA fragment, protein or protein fragment, including the nucleic acid sequence encoding any of the foregoing, which is associated with the medical conditions of any CNS disorder, and shall further mean an antibody binding to a gene, gene product, RNA molecule, RNA fragment, chemical entity, protein or protein fragment which is associated with the medical conditions of any CNS disorder.
2. "Gene Patent" shall mean a U.S. or foreign composition of matter or method of use patent, which discloses and claims a Gene Product.

ARTICLE X - PUBLICATION BY SPONSOR

Sponsor will not include the name of VMH or any of its facilities in any advertising, sales promotion or other public communication without the prior written approval of VMH's president or vice president except as and only to the extent required by applicable law or regulation.

ARTICLE XI - TERMINATION

This project may be terminated by Sponsor upon written notice delivered to VMH at least ninety (90) days prior to intended date of termination. By such termination, neither party may nullify obligations already incurred for performance or failure to perform prior to the date of termination. Payment shall be made to VMH for all work and costs incurred prior to the date of termination. VMH shall have the right to terminate the Project upon Sponsor's breach of this Agreement.

ARTICLE XII - CHANGES AND AMENDMENTS

This Agreement constitutes the entire agreement between the parties. All amendments and/or changes shall be by written instrument to be executed by the parties hereto.

ARTICLE XIII - FORUM

In the event of any litigation or arbitration between the parties, such litigation or arbitration shall be conducted exclusively within Salt Lake County.

ARTICLE XIV - LIMITATION ON LIABILITY

Neither party shall have any liability to the other party for any indirect, consequential or special damages. In no event shall VMH liability exceed an amount equal to the total of all payments VMH receives under this Agreement.

In witness hereof, the parties hereto have caused this Agreement to be executed as of the date set forth below by their duly authorized representatives.

VMH

SPONSOR

By: /s/ Douglas P. Kettle By: /s/ Peter D. Meldrum

Name: Douglas P. Kettle Name: Peter D. Meldrum

Title: C.F.O. Title: President and C.E.O.

Date: 8/25/97 Date: 8/22/97

ATTACHMENT A - PROJECT

GENERAL

- - - - -

"*"

SPECIFIC AIMS:

"*"

- - - - -

*-Confidential treatment requested for certain portions, which portions are omitted and filed separately with the Commission.

ATTACHMENT B - BUDGET

ANNUAL BUDGET FOR VALLEY MENTAL HEALTH

" * "

*-Confidential treatment requested for certain portions, which portions are omitted and filed separately with the Commission.

(MULTICURRENCY--CROSS BORDER)

ISDA(R)
International Swap Dealers Association, Inc.

MASTER AGREEMENT

dated as of October 8, 1997

Swiss Bank Corporation, London Branch and Myriad Genetics, Inc. have entered and/or anticipate entering into one or more transactions (each a "Transaction") that are or will be governed by this Master Agreement, which includes the schedule (the "Schedule"), and the documents and other confirming evidence (each a "Confirmation") exchanged between the parties confirming those Transactions.

Accordingly, the parties agree as follows:--

1. Interpretation

(a) Definitions. The terms defined in Section 14 and in the Schedule will have the meanings therein specified for the purpose of this Master Agreement.

(b) Inconsistency. In the event of any inconsistency between the provisions of the Schedule and the other provisions of this Master Agreement, the Schedule will prevail. In the event of any inconsistency between the provisions of any Confirmation and this Master Agreement (including the Schedule), such Confirmation will prevail for the purpose of the relevant Transaction.

(c) Single Agreement. All Transactions are entered into in reliance on the fact that this Master Agreement and all Confirmations form a single agreement between the parties (collectively referred to as this "Agreement"), and the parties would not otherwise enter into any Transactions.

2. Obligations

(a) General Conditions.

(i) Each party will make each payment or delivery specified in each Confirmation to be made by it, subject to the other provisions of this Agreement.

(ii) Payments under this Agreement will be made on the due date for value on that date in the place of the account specified in the relevant Confirmation or otherwise pursuant to this Agreement, in freely transferable funds and in the manner customary for payments in the required currency. Where settlement is by delivery (that is, other than by payment), such delivery will be made for receipt on the due date in the manner customary for the relevant obligation unless otherwise specified in the relevant Confirmation or elsewhere in this Agreement.

(iii) Each obligation of each party under Section 2(a)(i) is subject to (1) the condition precedent that no Event of Default or Potential Event of Default with respect to the other party has occurred and is continuing, (2) the condition precedent that no Early Termination

Date in respect of the relevant Transaction has occurred or been effectively designated and (3) each other applicable condition precedent specified in this Agreement.

(b) Change of Account.. Either party may change its account for receiving a payment or delivery by giving notice to the other party at least five Local Business Days prior to the scheduled date for the payment or delivery to which such change applies unless such other party gives timely notice of a reasonable objection to such change.

(c) Netting. If on any date amounts would otherwise be payable:--

(i) in the same currency; and

(ii) in respect of the same Transaction,

by each party to the other, then, on such date, each party's obligation to make payment of any such amount will be automatically satisfied and discharged and, if the aggregate amount that would otherwise have been payable by one party exceeds the aggregate amount that would otherwise have been payable by the other party, replaced by an obligation upon the party by whom the larger aggregate amount would have been payable to pay to the other party the excess of the larger aggregate amount over the smaller aggregate amount.

The parties may elect in respect of two or more Transactions that a net amount will be determined in respect of all amounts payable on the same date in the same currency in respect of such Transactions, regardless of whether such amounts are payable in respect of the same Transaction. The election may be made in the Schedule or a Confirmation by specifying that subparagraph (ii) above will not apply to the Transactions identified as being subject to the election, together with the starting date (in which case subparagraph (ii) above will not, or will cease to, apply to such Transactions from such date). This election may be made separately for different groups of Transactions and will apply separately to each pairing of Offices through which the parties make and receive payments or deliveries.

(d) Deduction or Withholding for Tax.

(i) Gross-Up. All payments under this Agreement will be made without any deduction or withholding for or on account of any Tax unless such deduction or withholding is required by any applicable law, as modified by the practice of any relevant governmental revenue authority, then in effect. If a party is so required to deduct or withhold, then that party ("X") will:--

(1) promptly notify the other party ("Y") of such requirement;

(2) pay to the relevant authorities the full amount required to be deducted or withheld (including the full amount required to be deducted or withheld from any additional amount paid by X to Y under this Section 2(d)) promptly upon the earlier of determining that such deduction or withholding is required or receiving notice that such amount has been assessed against Y;

(3) promptly forward to Y an official receipt (or a certified copy), or other documentation reasonably acceptable to Y, evidencing such payment to such authorities; and

(4) if such Tax is an Indemnifiable Tax, pay to Y, in addition to the payment to which Y is otherwise entitled under this Agreement, such additional amount as is necessary to ensure that the net amount actually received by Y (free and clear of

Indemnifiable Taxes, whether assessed against X or Y) will equal the full amount Y would have received had no such deduction or withholding been required. However, X will not be required to pay any additional amount to Y to the extent that it would not be required to be paid but for:--

(A) the failure by Y to comply with or perform any agreement contained in Section 4(a)(i), 4(a)(iii) or 4(d); or

(B) the failure of a representation made by Y pursuant to Section 3(f) to be accurate and true unless such failure would not have occurred but for (I) any action taken by a taxing authority, or brought in a court of competent jurisdiction, on or after the date on which a Transaction is entered into (regardless of whether such action is taken or brought with respect to a party to this Agreement) or (II) a Change in Tax Law.

(ii) Liability. If:--

(1) X is required by any applicable law, as modified by the practice of any relevant governmental revenue authority, to make any deduction or withholding in respect of which X would not be required to pay an additional amount to Y under Section 2(d)(i)(4);

(2) X does not so deduct or withhold; and

(3) a liability resulting from such Tax is assessed directly against X,

then, except to the extent Y has satisfied or then satisfies the liability resulting from such Tax, Y will promptly pay to X the amount of such liability (including any related liability for interest, but including any related liability for penalties only if Y has failed to comply with or perform any agreement contained in Section 4(a)(i), 4(a)(iii) or 4(d)).

(e) Default Interest; Other Amounts. Prior to the occurrence or effective designation of an Early Termination Date in respect of the relevant Transaction, a party that defaults in the performance of any payment obligation will, to the extent permitted by law and subject to Section 6(c), be required to pay interest (before as well as after judgment) on the overdue amount to the other party on demand in the same currency as such overdue amount, for the period from (and including) the original due date for payment to (but excluding) the date of actual payment, at the Default Rate. Such interest will be calculated on the basis of daily compounding and the actual number of days elapsed. If, prior to the occurrence or effective designation of an Early Termination Date in respect of the relevant Transaction, a party defaults in the performance of any obligation required to be settled by delivery, it will compensate the other party on demand if and to the extent provided for in the relevant Confirmation or elsewhere in this Agreement.

3. Representations

Each party represents to the other party (which representations will be deemed to be repeated by each party on each date on which a Transaction is entered into and, in the case of the representations in Section 3(f), at all times until the termination of this Agreement) that:--

(a) Basic Representations.

(i) Status. It is duly organised and validly existing under the laws of the jurisdiction of its organisation or incorporation, and if relevant under such laws, in good standing;

(ii) Powers. It has the power to execute this Agreement and any other documentation relating to this Agreement to which it is a party, to deliver this Agreement and any other documentation relating to this Agreement that it is required by this Agreement to deliver and to perform its obligations under this Agreement and any obligations it has under any Credit Support Document to which it is a party and has taken all necessary action to authorize such execution, delivery and performance;

(iii) No Violation or Conflict. Such execution, delivery and performance do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets;

(iv) Consents. All governmental and other consents that are required to have been obtained by it with respect to this Agreement or any Credit Support Document to which it is a party have been obtained and are in full force and effect and all conditions of any such consents have been complied with; and

(v) Obligations Binding. Its obligations under this Agreement and any Credit Support Document to which it is a party constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

(b) Absence of Certain Events. No Event of Default or Potential Event of Default or, to its knowledge, Termination Event with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement or any Credit Support Document to which it is a party.

(c) Absence of Litigation. There is not pending or, to its knowledge, threatened against it or any of its Affiliates any action, suit or proceeding at law or in equity or before any court, tribunal, governmental body, agency or official or any arbitrator that is likely to affect the legality, validity or enforceability against it of this Agreement or any Credit Support Document to which it is a party or its ability to perform its obligations under this Agreement or such Credit Support Document.

(d) Accuracy of Specified Information. All applicable information that is furnished in writing by or on behalf of it to the other party and is identified for the purpose of this Section 3(d) in the Schedule is, as of the date of the information, true, accurate and complete in every material respect.

(e) Payer Tax Representation. Each representation specified in the Schedule as being made by it for the purpose of this Section 3(e) is accurate and true.

(f) Payee Tax Representations. Each representation specified in the Schedule as being made by it for the purpose of this Section 3(f) is accurate and true.

4. Agreements

Each party agrees with the other that, so long as either party has or may have any obligation under this Agreement or under any Credit Support Document to which it is a party:--

(a) Furnish Specified Information. It will deliver to the other party or, in certain cases under subparagraph (iii) below, to such government or taxing authority as the other party reasonably directs:--

(i) any forms, documents or certificates relating to taxation specified in the Schedule or any Confirmation;

(ii) any other documents specified in the Schedule or any Confirmation;
and

(iii) upon reasonable demand by such other party, any form or document that may be required or reasonably requested in writing in order to allow such other party or its Credit Support Provider to make a payment under this Agreement or any applicable Credit Support Document without any deduction or withholding for or on account of any Tax or with such deduction or withholding at a reduced rate (so long as the completion, execution or submission of such form or document would not materially prejudice the legal or commercial position of the party in receipt of such demand), with any such form or document to be accurate and completed in a manner reasonably satisfactory to such other party and to be executed and to be delivered with any reasonably required certification,

in each case by the date specified in the Schedule or such Confirmation or, if none is specified, as soon as reasonably practicable.

(b) Maintain Authorisations. It will use all reasonable efforts to maintain in full force and effect all consents of any governmental or other authority that are required to be obtained by it with respect to this Agreement or any Credit Support Document to which it is a party and will use all reasonable efforts to obtain any that may become necessary in the future.

(c) Comply with Laws. It will comply in all material respects with all applicable laws and orders to which it may be subject if failure so to comply would materially impair its ability to perform its obligations under this Agreement or any Credit Support Document to which it is a party.

(d) Tax Agreement. It will give notice of any failure of a representation made by it under Section 3(f) to be accurate and true promptly upon learning of such failure.

(e) Payment of Stamp Tax. Subject to Section 11, it will pay any Stamp Tax levied or imposed upon it or in respect of its execution or performance of this Agreement by a jurisdiction in which it is incorporated, organised, managed and controlled, or considered to have its seat, or in which a branch or office through which it is acting for the purpose of this Agreement is located ("Stamp Tax Jurisdiction") and will indemnify the other party against any Stamp Tax levied or imposed upon the other party or in respect of the other party's execution or performance of this Agreement by any such Stamp Tax Jurisdiction which is not also a Stamp Tax Jurisdiction with respect to the other party.

5. Events of Default and Termination Events

(a) Events of Default. The occurrence at any time with respect to a party or, if applicable, any Credit Support Provider of such party or any Specified Entity of such party of any of the following events constitutes an event of default (an "Event of Default") with respect to such party:--

(i) Failure to Pay or Deliver. Failure by the party to make, when due, any payment under this Agreement or delivery under Section 2(a)(i) or 2(e) required to be made by it if such failure is not remedied on or before the third Local Business Day after notice of such failure is given to the party;

(ii) Breach of Agreement. Failure by the party to comply with or perform any agreement or obligation (other than an obligation to make any payment under this Agreement or delivery under Section 2(a)(i) or 2(e) or to give notice of a Termination

Event or any agreement or obligation under Section 4(a)(i), 4(a)(iii) or 4(d) to be complied with or performed by the party in accordance with this Agreement if such failure is not remedied on or before the thirtieth day after notice of such failure is given to the party;

(iii) Credit Support Default.

(1) Failure by the party or any Credit Support Provider of such party to comply with or perform any agreement or obligation to be complied with or performed by it in accordance with any Credit Support Document if such failure is continuing after any applicable grace period has elapsed;

(2) the expiration or termination of such Credit Support Document or the failing or ceasing of such Credit Support Document to be in full force and effect for the purpose of this Agreement (in either case other than in accordance with its terms) prior to the satisfaction of all obligations of such party under each Transaction to which such Credit Support Document relates without the written consent of the other party; or

(3) the party or such Credit Support Provider disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, such Credit Support Document;

(iv) Misrepresentation. A representation (other than a representation under Section 3(e) or (f)) made or repeated or deemed to have been made or repeated by the party or any Credit Support Provider of such party in this Agreement or any Credit Support Document proves to have been incorrect or misleading in any material respect when made or repeated or deemed to have been made or repeated;

(v) Default under Specified Transaction. The party, any Credit Support Provider of such party or any applicable Specified Entity of such party (1) defaults under a Specified Transaction and, after giving effect to any applicable notice requirement or grace period, there occurs a liquidation of, an acceleration of obligations under, or any early termination of, that Specified Transaction, (2) defaults, after giving effect to any applicable notice requirement or grace period, in making any payment or delivery due on the last payment, delivery or exchange date of, or any payment on early termination of, a Specified Transaction (or such default continues for at least three Local Business Days if there is no applicable notice requirement or grace period) or (3) disaffirms, disclaims, repudiates or rejects, in whole or in part, a Specified Transaction (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf);

(vi) Cross Default. If "Cross Default" is specified in the Schedule as applying to the party, the occurrence or existence of (1) a default, event of default or other similar condition or event (however described) in respect of such party, any Credit Support Provider of such party or any applicable Specified Entity of such party under one or more agreements or instruments relating to Specified Indebtedness of any of them (individually or collectively) in an aggregate amount of not less than the applicable Threshold Amount (as specified in the Schedule) which has resulted in such Specified Indebtedness becoming, or becoming capable at such time of being declared, due and payable under such agreements or instruments, before it would otherwise have been due and payable or (2) a default by such party, such Credit Support Provider or such Specified Entity (individually or collectively) in making one or more payments on the due date thereof in an aggregate amount of not less than the applicable Threshold Amount under such agreements or instruments (after giving effect to any applicable notice requirement or grace period);

(vii) Bankruptcy. The party, any Credit Support Provider of such party or any applicable Specified Entity of such party:--

(1) is dissolved (other than pursuant to a consolidation, amalgamation or merger); (2) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due; (3) makes a general assignment, arrangement or composition with or for the benefit of its creditors; (4) institutes or has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition (A) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (B) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof; (5) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger); (6) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets; (7) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 30 days thereafter; (8) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in clauses (1) to (7) (inclusive); or (9) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts; or

(viii) Merger Without Assumption. The party or any Credit Support Provider of such party consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets to, another entity and, at the time of such consolidation, amalgamation, merger or transfer:--

(1) the resulting, surviving or transferee entity fails to assume all the obligations of such party or such Credit Support Provider under this Agreement or any Credit Support Document to which it or its predecessor was a party by operation of law or pursuant to an agreement reasonably satisfactory to the other party to this Agreement; or

(2) the benefits of any Credit Support Document fail to extend (without the consent of the other party) to the performance by such resulting, surviving or transferee entity of its obligations under this Agreement.

(b) Termination Events. The occurrence at any time with respect to a party or, if applicable, any Credit Support Provider of such party or any Specified Entity of such party of any event specified below constitutes an Illegality if the event is specified in (i) below, a Tax Event if the event is specified in (ii) below or a Tax Event Upon Merger if the event is specified in (iii) below, and, if specified to be applicable, a Credit Event Upon Merger if the event is specified pursuant to (iv) below or an Additional Termination Event if the event is specified pursuant to (v) below:--

(i) Illegality. Due to the adoption of, or any change in, any applicable law after the date on which a Transaction is entered into, or due to the promulgation of, or any change in, the interpretation by any court, tribunal or regulatory authority with competent

jurisdiction of any applicable law after such date, it becomes unlawful (other than as a result of a breach by the party of Section 4(b)) for such party (which will be the Affected Party):--

(1) to perform any absolute or contingent obligation to make a payment or delivery or to receive a payment or delivery in respect of such Transaction or to comply with any other material provision of this Agreement relating to such Transaction; or

(2) to perform, or for any Credit Support Provider of such party to perform, any contingent or other obligation which the party (or such Credit Support Provider) has under any Credit Support Document relating to such Transaction;

(ii) Tax Event. Due to (x) any action taken by a taxing authority, or brought in a court of competent jurisdiction, on or after the date on which a Transaction is entered into (regardless of whether such action is taken or brought with respect to a party to this Agreement) or (y) a Change in Tax Law, the party (which will be the Affected Party) will, or there is a substantial likelihood that it will, on the next succeeding Scheduled Payment Date (1) be required to pay to the other party an additional amount in respect of an Indemnifiable Tax under Section 2(d)(i)(4) (except in respect of interest under Section 2(e), 6(d)(ii) or 6(e)) or (2) receive a payment from which an amount is required to be deducted or withheld for or on account of a Tax (except in respect of interest under Section 2(e), 6(d)(ii) or 6(e)) and no additional amount is required to be paid in respect of such Tax under Section 2(d)(i)(4) (other than by reason of Section 2(d)(i)(4)(A) or (B));

(iii) Tax Event Upon Merger. The party (the "Burdened Party") on the next succeeding Scheduled Payment Date will either (1) be required to pay an additional amount in respect of an Indemnifiable Tax under Section 2(d)(i)(4) (except in respect of interest under Section 2(e), 6(d)(ii) or 6(e)) or (2) receive a payment from which an amount has been deducted or withheld for or on account of any Indemnifiable Tax in respect of which the other party is not required to pay an additional amount (other than by reason of Section 2(d)(i)(4)(A) or (B)), in either case as a result of a party consolidating or amalgamating with, or merging with or into, or transferring all or substantially all its assets to, another entity (which will be the Affected Party) where such action does not constitute an event described in Section 5(a)(viii);

(iv) Credit Event Upon Merger. If "Credit Event Upon Merger" is specified in the Schedule as applying to the party, such party ("X"), any Credit Support Provider of X or any applicable Specified Entity of X consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets to, another entity and such action does not constitute an event described in Section 5(a)(viii) but the creditworthiness of the resulting, surviving or transferee entity is materially weaker than that of X, such Credit Support Provider or such Specified Entity, as the case may be, immediately prior to such action (and, in such event, X or its successor or transferee, as appropriate, will be the Affected Party); or

(v) Additional Termination Event. If any "Additional Termination Event" is specified in the Schedule or any Confirmation as applying, the occurrence of such event (and, in such event, the Affected Party or Affected Parties shall be as specified for such Additional Termination Event in the Schedule or such Confirmation).

(c) Event of Default and Illegality. If an event or circumstance which would otherwise constitute or give rise to an Event of Default also constitutes an Illegality, it will be treated as an Illegality and will not constitute an Event of Default.

6. Early Termination

(a) Right to Terminate Following Event of Default. If at any time an Event of Default with respect to a party (the "Defaulting Party") has occurred and is then continuing, the other party (the "Non-defaulting Party") may, by not more than 20 days notice to the Defaulting Party specifying the relevant Event of Default, designate a day not earlier than the day such notice is effective as an Early Termination Date in respect of all outstanding Transactions. If, however, "Automatic Early Termination" is specified in the Schedule as applying to a party, then an Early Termination Date in respect of all outstanding Transactions will occur immediately upon the occurrence with respect to such party of an Event of Default specified in Section 5(a)(vii)(1), (3), (5), (6) or, to the extent analogous thereto, (8), and as of the time immediately preceding the institution of the relevant proceeding or the presentation of the relevant petition upon the occurrence with respect to such party of an Event of Default specified in Section 5(a)(vii)(4) or, to the extent analogous thereto, (8).

(b) Right to Terminate Following Termination Event.

(i) Notice. If a Termination Event occurs, an Affected Party will, promptly upon becoming aware of it, notify the other party, specifying the nature of that Termination Event and each Affected Transaction and will also give such other information about that Termination Event as the other party may reasonably require.

(ii) Transfer to Avoid Termination Event. If either an Illegality under Section 5(b)(i)(1) or a Tax Event occurs and there is only one Affected Party, or if a Tax Event Upon Merger occurs and the Burdened Party is the Affected Party, the Affected Party will, as a condition to its right to designate an Early Termination Date under Section 6(b)(iv), use all reasonable efforts (which will not require such party to incur a loss, excluding immaterial, incidental expenses) to transfer within 20 days after it gives notice under Section 6(b)(i) all its rights and obligations under this Agreement in respect of the Affected Transactions to another of its Offices or Affiliates so that such Termination Event ceases to exist.

If the Affected Party is not able to make such a transfer it will give notice to the other party to that effect within such 20 day period, whereupon the other party may effect such a transfer within 30 days after the notice is given under Section 6(b)(i).

Any such transfer by a party under this Section 6(b)(ii) will be subject to and conditional upon the prior written consent of the other party, which consent will not be withheld if such other party's policies in effect at such time would permit it to enter into transactions with the transferee on the terms proposed.

(iii) Two Affected Parties. If an Illegality under Section 5(b)(I)(1) or a Tax Event occurs and there are two Affected Parties, each party will use all reasonable efforts to reach agreement within 30 days after notice thereof is given under Section 6(b)(i) on action to avoid that Termination Event.

(iv) Right to Terminate. If:--

(1) a transfer under Section 6(b)(ii) or an agreement under Section 6(b)(iii), as the case may be, has not been effected with respect to all Affected Transactions within 30 days after an Affected Party gives notice under Section 6(b)(i); or

(2) an Illegality under Section 5(b)(i)(2), a Credit Event Upon Merger or an Additional Termination Event occurs, or a Tax Event Upon Merger occurs and the Burdened Party is not the Affected Party,

either party in the case of an Illegality, the Burdened Party in the case of a Tax Event Upon Merger, any Affected Party in the case of a Tax Event or an Additional Termination Event if there is more than one Affected Party, or the party which is not the Affected Party in the case of a Credit Event Upon Merger or an Additional Termination Event if there is only one Affected Party may, by not more than 20 days notice to the other party and provided that the relevant Termination Event is then continuing, designate a day not earlier than the day such notice is effective as an Early Termination Date in respect of all Affected Transactions.

(c) Effect of Designation.

(i) If notice designating an Early Termination Date is given under Section 6(a) or (b), the Early Termination Date will occur on the date so designated, whether or not the relevant Event of Default or Termination Event is then continuing.

(ii) Upon the occurrence or effective designation of an Early Termination Date, no further payments or deliveries under Section 2(a)(i) or 2(e) in respect of the Terminated Transactions will be required to be made, but without prejudice to the other provisions of this Agreement. The amount, if any, payable in respect of an Early Termination Date shall be determined pursuant to Section 6(e).

(d) Calculations.

(i) Statement.. On or as soon as reasonably practicable following the occurrence of an Early Termination Date, each party will make the calculations on its part, if any, contemplated by Section 6(e) and will provide to the other party a statement (1) showing, in reasonable detail, such calculations (including all relevant quotations and specifying any amount payable under Section 6(e)) and (2) giving details of the relevant account to which any amount payable to it is to be paid. In the absence of written confirmation from the source of a quotation obtained in determining a Market Quotation, the records of the party obtaining such quotation will be conclusive evidence of the existence and accuracy of such quotation.

(ii) Payment Date. An amount calculated as being due in respect of any Early Termination Date under Section 6(e) will be payable on the date that notice of the amount payable is effective (in the case of an Early Termination Date which is designated or occurs as a result of an Event of Default) and on the day which is two Local Business Days after the day on which notice of the amount payable is effective (in the case of an Early Termination Date which is designated as a result of a Termination Event). Such amount will be paid together with (to the extent permitted under applicable law) interest thereon (before as well as after judgment) in the Termination Currency, from (and including) the relevant Early Termination Date to (but excluding) the date such amount is paid, at the Applicable Rate. Such interest will be calculated on the basis of daily compounding and the actual number of days elapsed.

(e) Payments on Early Termination. If an Early Termination Date occurs, the following provisions shall apply based on the parties' election in the Schedule of a payment measure, either "Market Quotation" or "Loss", and a payment method, either the "First Method" or the "Second Method". If the parties fail to designate a payment measure or payment method in the Schedule, it will be deemed that "Market Quotation" or the "Second Method", as the case may be, shall apply. The amount, if any, payable in respect of an Early Termination Date and determined pursuant to this Section will be subject to any Set-off.

(i) Events of Default. If the Early Termination Date results from an Event of Default:--

(1) First Method and Market Quotation. If the First Method and Market Quotation apply, the Defaulting Party will pay to the Non-defaulting Party the excess, if a positive number, of (A) the sum of the Settlement Amount (determined by the Non-defaulting Party) in respect of the Terminated Transactions and the Termination Currency Equivalent of the Unpaid Amounts owing to the Non-defaulting Party over (B) the Termination Currency Equivalent of the Unpaid Amounts owing to the Defaulting Party.

(2) First Method and Loss. If the First Method and Loss apply, the Defaulting Party will pay to the Non-defaulting Party, if a positive number, the Non-defaulting Party's Loss in respect of this Agreement.

(3) Second Method and Market Quotation. If the Second Method and Market Quotation apply, an amount will be payable equal to (A) the sum of the Settlement Amount (determined by the Non-defaulting Party) in respect of the Terminated Transactions and the Termination Currency Equivalent of the Unpaid Amounts owing to the Non-defaulting Party less (B) the Termination Currency Equivalent of the Unpaid Amounts owing to the Defaulting Party. If that amount is a positive number, the Defaulting Party will pay it to the Non-defaulting Party; if it is a negative number, the Non-defaulting Party will pay the absolute value of that amount to the Defaulting Party.

(4) Second Method and Loss. If the Second Method and Loss apply, an amount will be payable equal to the Non-defaulting Party's Loss in respect of this Agreement. If that amount is a positive number, the Defaulting Party will pay it to the Non-defaulting Party; if it is a negative number, the Non-defaulting Party will pay the absolute value of that amount to the Defaulting Party.

(ii) Termination Events. If the Early Termination Date results from a Termination Event: --

(1) One Affected Party. If there is one Affected Party, the amount payable will be determined in accordance with Section 6(e)(i)(3), if Market Quotation applies, or Section 6(e)(i)(4), if Loss applies, except that, in either case, references to the Defaulting Party and to the Non-defaulting Party will be deemed to be references to the Affected Party and the party which is not the Affected Party, respectively, and, if Loss applies and fewer than all the Transactions are being terminated, Loss shall be calculated in respect of all Terminated Transactions.

(2) Two Affected Parties. If there are two Affected Parties:--

(A) if Market Quotation applies, each party will determine a Settlement Amount in respect will be payable equal to (I) the sum of (a) one-half of the difference between the Settlement Amount of the party with the higher Settlement Amount ("X") and the Settlement Amount of the party with the lower Settlement Amount ("Y") and (b) the Termination Currency Equivalent of the Unpaid Amounts owing to X less (II) the Termination Currency Equivalent of the Unpaid Amounts owing to Y; and

(B) if Loss applies, each party will determine its Loss in respect of this Agreement (or, if fewer than all the Transactions are being terminated, in respect of all Terminated Transactions) and an amount will be payable equal to one-half of the difference between the Loss of the party with the higher

Loss ("X") and the Loss of the party with the lower Loss ("Y").

If the amount payable is a positive number, Y will pay it to X; if it is negative number, X will pay the absolute value of that amount to Y.

(iii) Adjustment for Bankruptcy. In circumstances where an Early Termination Date occurs because "Automatic Early Termination" applies in respect of a party, the amount determined under this Section 6(e) will be subject to such adjustments as are appropriate and permitted by law to reflect any payments or deliveries made by one party to the other under this Agreement (and retained by such other party) during the period from the relevant Early Termination Date to the date for payment determined under Sections 6(d)(ii).

(iv) Pre-Estimate. The parties agree that if Market Quotation applies an amount recoverable under this Section 6(e) is a reasonable pre-estimate of loss and not a penalty. Such amount is payable for the loss of bargain and the loss of protection against future risks and except as otherwise provided in this Agreement neither party will be entitled to recover any additional damages as a consequence of such losses.

7. Transfer

Subject to Section 6(b)(ii), neither this Agreement nor any interest or obligation in or under this Agreement may be transferred (whether by way of security or otherwise) by either party without the prior written consent of the other party, except that:--

(a) a party may make such a transfer of this Agreement pursuant to a consolidation or amalgamation with, or merger with or into, or transfer of all or substantially all its assets to, another entity (but without prejudice to any other right or remedy under this Agreement); and

(b) a party may make such a transfer of all or any part of its interest in any amount payable to it from a Defaulting Party under Section 6(e).

Any purported transfer that is not in compliance with this Section will be void.

8. Contractual Currency

(a) Payment in the Contractual Currency. Each payment under this Agreement will be made in the relevant currency specified in this Agreement for that payment (the "Contractual Currency"). To the extent permitted by applicable law, any obligation to make payments under this Agreement in the Contractual Currency will not be discharged or satisfied by any tender in any currency other than the Contractual Currency, except to the extent such tender results in the actual receipt by the party to which payment is owed, acting in a reasonable manner and in good faith in converting the currency so tendered into the Contractual Currency, of the full amount in the Contractual Currency of all amounts payable in respect of this Agreement. If for any reason the amount in the Contractual Currency so received falls short of the amount in the Contractual Currency payable in respect of this Agreement, the party required to make the payment will, to the extent permitted by applicable law, immediately pay such additional amount in the Contractual Currency as may be necessary to compensate for the shortfall. If for any reason the amount in the Contractual Currency so received exceeds the amount in the Contractual Currency payable in respect of this Agreement, the party receiving the payment will refund promptly the amount of such excess.

(b) Judgments. To the extent permitted by applicable law, if any judgment or order expressed in a currency other than the Contractual Currency is rendered (i) for the payment of any amount owing in respect of this Agreement, (ii) for the payment of any amount relating to any early termination in respect of this Agreement or (iii) in respect of a judgment or order of another court

for the payment of any amount described in (i) or (ii) above, the party seeking recovery, after recovery in full of the aggregate amount to which such party is entitled pursuant to the judgment or order, will be entitled to receive immediately from the other party the amount of any shortfall of the Contractual Currency received by such party as a consequence of sums paid in such other currency and will refund promptly to the other party any excess of the Contractual Currency received by such party as a consequence of sums paid in such other currency if such shortfall or such excess arises or results from any variation between the rate of exchange at which the Contractual Currency is converted into the currency of the judgment or order for the purposes of such judgment or order and the rate of exchange at which such party is able, acting in a reasonable manner and in good faith in converting the currency received into the Contractual Currency, to purchase the Contractual Currency with the amount of the currency of the judgment or order actually received by such party. The term "rate of exchange" includes, without limitation, any premiums and costs of exchange payable in connection with the purchase of or conversion into the Contractual Currency.

(c) Separate Indemnities. To the extent permitted by applicable law, these indemnities constitute separate and independent obligations from the other obligations in this Agreement, will be enforceable as separate and independent causes of action, will apply notwithstanding any indulgence granted by the party to which any payment is owed and will not be affected by judgment being obtained or claim or proof being made for any other sums payable in respect of this Agreement.

(d) Evidence of Loss. For the purpose of this Section 8, it will be sufficient for a party to demonstrate that it would have suffered a loss had an actual exchange or purchase been made.

9. Miscellaneous

(a) Entire Agreement. This Agreement constitutes the entire agreement and understanding of the parties with respect to its subject matter and supersedes all oral communication and prior writings with respect thereto.

(b) Amendments. No amendment, modification or waiver in respect of this Agreement will be effective unless in writing (including a writing evidenced by a facsimile transmission) and executed by each of the parties or confirmed by an exchange of telexes or electronic messages on an electronic messaging system.

(c) Survival of Obligations. Without prejudice to Sections 2(a)(iii) and 6(c)(ii), the obligations of the parties under this Agreement will survive the termination of any Transaction.

(d) Remedies Cumulative. Except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.

(e) Counterparts and Confirmations.

(i) This Agreement (and each amendment, modification and waiver in respect of it) may be executed and delivered in counterparts (including by facsimile transmission), each of which will be deemed an original.

(ii) The parties intend that they are legally bound by the terms of each Transaction from the moment they agree to those terms (whether orally or otherwise). A Confirmation shall be entered into as soon as practicable and may be executed and delivered in counterparts (including by facsimile transmission) or be created by an exchange of telexes or by an exchange of electronic messages on an electronic messaging system, which in each case will be sufficient for all purposes to evidence a binding supplement to this Agreement. The

parties will specify therein or through another effective means that any such counterpart, telex or electronic message constitutes a Confirmation.

(f) No Waiver of Rights. A failure or delay in exercising any right, power or privilege in respect of this Agreement will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise, of that right, power or privilege or the exercise of any other right, power or privilege.

(g) Headings. The headings used in this Agreement are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting this Agreement.

10. Offices; Multibranch Parties

(a) If Section 10(a) is specified in the Schedule as applying, each party that enters into a Transaction through an Office other than its head or home office represents to the other party that, notwithstanding the place of booking office or jurisdiction of incorporation or organisation of such party, the obligations of such party are the same as if it had entered into the Transaction through its head or home office. This representation will be deemed to be repeated by such party on each date on which a Transaction is entered into.

(b) Neither party may change the Office through which it makes and receives payment or deliveries for the purpose of a Transaction without the prior written consent of the other party.

(c) If a party is specified as a Multibranch Party in the Schedule, such Multibranch Party may make and receive payments or deliveries under any Transaction through any Office listed in the Schedule, and the Office through which it makes and receives payments or deliveries with respect to a Transaction will be specified in the relevant Confirmation.

11. Expenses

A Defaulting Party will, on demand, indemnify and hold harmless the other party for and against all reasonable out-of-pocket expenses, including legal fees and Stamp Tax, incurred by such other party by reason of the enforcement and protection of its rights under this Agreement or any Credit Support Document to which the Defaulting Party is a party or by reason of the early termination of any Transaction, including, but not limited to, costs of collection.

12. Notices

(a) Effectiveness. Any notice or other communication in respect of this Agreement may be given in any manner set forth below (except that a notice or other communication under Section 5 or 6 may not be given by facsimile transmission or electronic messaging system) to the address or number or in accordance with the electronic messaging system details provided (see the Schedule) and will be deemed effective as indicated:--

(i) if in writing and delivered in person or by courier, on the date it is delivered;

(ii) if sent by telex, on the date the recipient's answerback is received;

(iii) if sent by facsimile transmission, on the date that transmission is received by a responsible employee of the recipient in legible form (it being agreed that the burden of proving receipt will be on the sender and will not be met by a transmission report generated by the sender's facsimile machine);

(iv) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date that mail is delivered or its delivery is attempted; or

(v) if sent by electronic messaging system, on the date that electronic message is received,

unless the date of that delivery (or attempted delivery) or that receipt, as applicable, is not a Local Business Day or that communication is delivered (or attempted) or received, as applicable, after the close of business on a Local Business Day, in which case that communication shall be deemed given and effective on the first following day that is a Local Business Day.

(b) Change of Addresses. Either party may by notice to the other change the address, telex, or facsimile number or electronic messaging system details at which notices or other communications are to be given to it.

13. Governing Law and Jurisdiction.

(a) Governing Law. This Agreement will be governed by and construed in accordance with the law specified in the Schedule.

(b) Jurisdiction. With respect to any suit, action or proceedings relating to this Agreement ("Proceedings"), each party irrevocably:--

(i) submits to the jurisdiction of the English courts, if this Agreement is expressed to be governed by English law, or to the non-exclusive jurisdiction of the courts of the State of New York and the United States District Court located in the Borough of Manhattan in New York City, if this Agreement is expressed to be governed by the laws of the State of New York; and

(ii) waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court, waives any claim that such Proceedings have been brought in an inconvenient forum and further waives the right to object, with respect to other Proceedings, that such court does not have any jurisdiction over such party.

Nothing in this Agreement precludes either party from bringing Proceedings in any other jurisdiction (outside, if this Agreement is expressed to be governed by English law, the Contracting States, as defined in Section 1(3) of the Civil Jurisdiction and Judgments Act 1982 or any modification, extension or re-enactment thereof for the time being in force) nor will the bringing of Proceedings in any one or more jurisdictions preclude the bringing of Proceedings in any other jurisdiction.

(c) Service of Process. Each party irrevocably appoints the Process Agent (if any) specified opposite its name in the Schedule to receive, for it and on its behalf, service of process in any Proceedings. If for any reason any party's Process Agent is unable to act as such, such party will promptly notify the other party and within 30 days appoint a substitute process agent to the other party. The parties irrevocably consent to service of process given in the manner provided for notices in Section 12. Nothing in this Agreement will affect the right of either party to serve process in any other manner permitted by law.

(d) Waiver of Immunities. Each party irrevocably waives, to the fullest extent permitted by applicable law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from (i) suit, (ii) jurisdiction of any court, (iii) relief by way of injunction, order for specific performance or for recovery of property, (iv) attachments of its assets (whether before or after judgment) and (v)

execution or enforcement of any judgment to which it or its revenues or assets might otherwise be entitled in any Proceedings in the courts of any jurisdiction and irrevocably agrees, to the extent permitted by applicable law, that it will not claim any such immunity in any Proceedings.

14. Definitions

As used in this Agreement.

"Additional Termination Event" has the meaning specified in Section 5(b).

"Affected Party" has the meaning specified in Section 5(b).

"Affected Transactions" means (a) with respect to any Termination Event consisting of an Illegality, Tax Event or Tax Event Upon Merger, all Transactions affected by the occurrence of such Termination Event and (b) with respect to any other Termination Event, all Transactions.

"Affiliate" means, subject to the Schedule, in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, "control" of any entity or person means ownership of a majority of the voting power of the entity or person.

"Applicable Rate" means: --

(a) in respect of obligations payable or deliverable (or which would have been but for Section 2(a)(iii)) by a Defaulting Party, the Default Rate;

(b) in respect of an obligation to pay an amount under Section 6(e) of either party from and after the date (determined in accordance with Section 6(d)(ii)) on which that amount is payable, the Default Rate;

(c) in respect of all other obligations payable or deliverable (or which would have been but for Section 2(a)(iii)) by a Non-defaulting Party, the Non-defaulting Rate; and

(d) in all other cases, the Terminating Rate.

"Burdened Party" has the meaning specified in Section 5(b).

"Change in Tax Law" means the enactment, promulgation, execution or ratification of, or any change in or amendment to, any law (or in the application or official interpretation of any law) that occurs on or after the date on which the relevant Transaction is entered into.

"Consent" includes a consent, approval, action, authorisation, exemption, notice, filing, registration or exchange control consent.

"Credit Event Upon Merger" has the meaning specified in Section 5(b).

"Credit Support Document" means any agreement or instrument that is specified as such in this Agreement.

"Credit Support Provider" has the meaning specified in the Schedule.

"Default Rate" means a rate per annum equal to the cost (without proof or evidence of any actual cost) to the relevant payee (as certified by it) if it were to fund or of funding the relevant amount plus 1% per annum.

"Defaulting Party" has the meaning specified in Section 6(a).

"Early Termination Date" means the date determined in accordance with Section 6(a) or 6(b)(iv).

"Event of Default" has the meaning specified in Section 5(a) and, if applicable, in the Schedule.

"Illegality" has the meaning specified in Section 5(b).

"Indemnifiable Tax" means any Tax other than a Tax that would not be imposed in respect of a payment under this Agreement but for a present or former connection between the jurisdiction of the government or taxation authority imposing such Tax and the recipient of such payment or a person related to such recipient (including, without limitation, a connection arising from such recipient or related person being or having been a citizen or resident of such jurisdiction, or being or having been organised, present or engaged in a trade or business in such jurisdiction, or having or having had a permanent establishment or fixed place of business in such jurisdiction, but excluding a connection arising solely from such recipient or related person having executed, delivered, performed its obligations or received a payment under, or enforced, this Agreement or a Credit Support Document).

"Law" includes any treaty, law, rule or regulation (as modified, in the case of tax matters, by the practice of any relevant governmental revenue authority) and "lawful" and "unlawful" will be construed accordingly.

"Local Business Day" means, subject to the Schedule, a day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) (a) in relation to any obligation under Section 2(a)(i), in the place(s) specified in the relevant Confirmation or, if not so specified, as otherwise agreed by the parties in writing or determined pursuant to provisions contained, or incorporated by reference, in this Agreement, (b) in relation to any other payment, in the place where the relevant account is located and, if different, in the principal financial centre, if any, of the currency of such payment, (c) in relation to any notice or other communication, including notice contemplated under Section 5(a)(i), in the city specified in the address for notice provided by the recipient and, in the case of a notice contemplated by Section 2(b), in the place where the relevant new account is to be located and (d) in relation to Section 5(a)(v)(2), in the relevant locations for performance with respect to such Specified Transaction.

"Loss" means, with respect to this Agreement or one or more Terminated Transactions, as the case may be, and a party, the Termination Currency Equivalent of an amount that party reasonably determines in good faith to be its total losses and costs (or gain, in which case expressed as a negative number) in connection with this Agreement or that Terminated Transaction or group of Terminated Transactions, as the case may be, including any loss of bargain, cost of funding or, at the election of such party but without duplication, loss or cost incurred as a result of its terminating, liquidating, obtaining or reestablishing any hedge or related trading position (or any gain resulting from any of them). Loss includes losses and costs (or gains) in respect of any payment or delivery required to have been made (assuming satisfaction of each applicable condition precedent) on or before the relevant Early Termination Date and not made, except, so as to avoid duplication, if Section 6(e)(i)(1) or (3) or 6(e)(ii)(2)(A) applies. Loss does not include a party's legal fees and out-of-pocket expenses referred to under Section 11. A party will determine its Loss as of the relevant Early Termination Date, or, if that is not reasonably practicable, as of the earliest date thereafter as is reasonably practicable. A party may (but need not) determine its Loss by reference to quotations of relevant rates or prices from one or more leading dealers in the relevant markets.

"Market Quotation" means, with respect to one or more Terminated Transactions and a party

making the determination, an amount determined on the basis of quotations from Reference Market-makers. Each quotation will be for an amount, if any, that would be paid to such party (expressed as a negative number) or by such party (expressed as a positive number) in consideration of an agreement between such party (taking into account any existing Credit Support Document with respect to the obligations of such party) and the quoting Reference Market-maker to enter into a transaction (the "Replacement Transaction") that would have the effect of preserving for such party the economic equivalent of any payment or delivery (whether the underlying obligation was absolute or contingent and assuming the satisfaction of each applicable condition precedent) by the parties under Section 2(a)(i) in respect of such Terminated Transaction or group of Terminated Transactions that would, but for the occurrence of the relevant Early Termination Date, have been required after that date. For this purpose, Unpaid Amounts in respect of the Terminated Transaction or group of Terminated Transactions are to be excluded but, without limitation, any payment or delivery that would, but for the relevant Early Termination Date, have been required (assuming satisfaction of each applicable condition precedent) after that Early Termination Date is to be included. The Replacement Transaction would be subject to such documentation as such party and the Reference Market-maker may, in good faith, agree. The party making the determination (or its agent) will request each Reference Market-maker to provide its quotation to the extent reasonably practicable as of the same day and time (without regard to different time zones) on or as soon as reasonably practicable after the relevant Early Termination Date. The day and time as of which those quotations are to be obtained will be selected in good faith by the party obliged to make a determination under Section 6(e), and, if each party is so obliged, after consultation with the other. If more than three quotations are provided, the Market Quotation will be the arithmetic mean of the quotations, without regard to the quotations having the highest and lowest values. If exactly three such quotations are provided, the Market Quotation will be the quotation remaining after disregarding the highest and lowest quotations. For this purpose, if more than one quotation has the same highest value or lowest value, then one of such quotations shall be disregarded. If fewer than three quotations are provided, it will be deemed that the Market Quotation in respect of such Terminated Transaction or group of Terminated Transactions cannot be determined.

"Non-default Rate" means a rate per annum equal to the cost (without proof or evidence of any actual cost) to the Non-defaulting Party (as certified by it) if it were to fund the relevant amount.

"Non-defaulting Party" has the meaning specified in Section 6(a).

"Office" means a branch or office of a party, which may be such party's head or home office.

"Potential Event of Default" means any event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

"Reference Market-makers" means four leading dealers in the relevant market selected by the party determining a Market Quotation in good faith (a) from among dealers of the highest credit standing which satisfy all the criteria that such party applies generally at the time in deciding whether to offer or to make an extension of credit and (b) to the extent practicable, from among such dealers having an office in the same city.

"Relevant Jurisdiction" means, with respect to a party, the jurisdictions (a) in which the party is incorporated, organised, managed and controlled or considered to have its seat, (b) where an Office through which the party is acting for purposes of this Agreement is located, (c) in which the party executes this Agreement and (d) in relation to any payment, from or through which such payment is made.

"Scheduled Payment Date" means a date on which a payment or delivery is to be made under Section 2(a)(i) with respect to a Transaction.

"Set-off" means set-off, offset, combination of accounts, right of retention or withholding or similar right or requirement to which the payer of an amount under Section 6 is entitled or subject (whether arising under this Agreement, another contract, applicable law or otherwise) that is exercised by, or imposed on, such payer.

"Settlement Amount" means, with respect to a party and any Early Termination Date, the sum of:--

(a) the Termination Currency Equivalent of the Market Quotations (whether positive or negative) for each Terminated Transaction or group of Terminated Transactions for which a Market Quotation is determined; and

(b) such party's Loss (whether positive or negative and without reference to any Unpaid Amounts) for each Terminated Transaction or group of Terminated Transactions for which a market Quotation cannot be determined or would not (in the reasonable belief of the party making the determination) produce a commercially reasonable result.

"Specified Entity" has the meaning specified in the Schedule.

"Specified Indebtedness" means, subject to the Schedule, any obligation (whether present or future, contingent or otherwise, as principal or surety or otherwise) in respect of borrowed money.

"Specified Transaction" means, subject to the Schedule, (a) any transaction (including an agreement with respect thereto) now existing or hereafter entered into between one party to this Agreement (or any Credit Support Provider of such party or any applicable Specified Entity of such party) and the other party to this Agreement (or any Credit Support Provider of such other party or any applicable Specified Entity of such other party) which is a rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of these transactions), (b) any combination of these transactions and (c) any other transaction identified as a Specified Transaction in this Agreement or the relevant confirmation.

"Stamp Tax" means any stamp, registration, documentation or similar tax.

"Tax" means any present or future tax, levy, impost, duty, charge, assessment or fee of any nature (including interest, penalties and additions thereto) that is imposed by any government or other taxing authority in respect of any payment under this Agreement other than a stamp, registration, documentation or similar tax.

"Tax Event" has the meaning specified in Section 5(b).

"Tax Event Upon Merger" has the meaning specified in Section 5(b).

"Terminated Transactions" means with respect to any Early Termination Date (a) if resulting from a Termination Event, all Affected Transactions and (b) if resulting from an Event of Default, all Transactions (in either case) in effect immediately before the effectiveness of the notice designating that Early Termination Date (or, if "Automatic Early Termination" applies, immediately before that Early Termination Date).

"Termination Currency" has the meaning specified in the Schedule.

"Termination Currency Equivalent" means, in respect of any amount denominated in the Termination Currency, such Termination Currency amount and, in respect of any amount denominated in a currency other than the Termination Currency (the "Other Currency"), the amount in the Termination Currency determined by the party making the relevant determination as being required to purchase such amount of such Other Currency as at the relevant Early Termination Date, or, if the relevant Market Quotation or Loss (as the case may be), is determined as of a later date, that later date, with the Termination Currency at the rate equal to the spot exchange rate of the foreign exchange agent (selected as provided below) for the purchase of such Other Currency with the Termination Currency at or about 11:00 a.m. (in the city in which such foreign exchange agent is located) on such date as would be customary for the determination of such a rate for the purchase of such Other Currency for value on the relevant Early Termination Date or that later date. The foreign exchange agent will, if only one party is obliged to make a determination under Section 6(e), be selected in good faith by that party and otherwise will be agreed by the parties.

"Termination Event" means an Illegality, a Tax Event or a Tax Event Upon Merger or, if specified to be applicable, a Credit Event Upon Merger or an Additional Termination Event.

"Termination Rate" means a rate per annum equal to the arithmetic mean of the cost (without proof or evidence of any actual cost) to each party (as certified by such party) if it were to fund or of funding such amounts.

"Unpaid Amounts" owing to any party means, with respect to an Early Termination Date, the aggregate of (a) in respect of all Terminated Transactions, the amounts that became payable (or that would have become payable but for Section 2(a)(iii) to such party under Section 2(a)(i) on or prior to such Early Termination Date and which remain unpaid as at such Early Termination Date and (b) in respect of each Terminated Transaction, for each obligation under Section 2(a)(i) which was (or would have been but for Section 2(a)(iii)) required to be settled by delivery to such party on or prior to such Early Termination Date and which has not been so settled as at such Early Termination Date, an amount equal to the fair market value of that which was (or would have been) required to be delivered as of the originally scheduled date for delivery, in each case together with (to the extent permitted under applicable law) interest, in the currency of such amounts, from (and including) the date such amounts or obligations were or would have been required to have been paid or performed to (but excluding) such Early Termination Date, at the Applicable Rate. Such amounts of interest will be calculated on the basis of daily compounding and the actual number of days elapsed. The fair market value of any obligation referred to in clause (b) above shall be reasonably determined by the party obliged to make the determination under Section 6(e) or, if each party is so obliged, it shall be the average of the Termination Currency Equivalents of the fair market values reasonably determined by both parties.

IN WITNESS WHEREOF the parties have executed this document on the respective dates specified below with effect from the date specified on the first page of this document.

SWISS BANK CORPORATION,
LONDON BRANCH

MYRIAD GENETICS, INC.

By: /s/ Bernd E. Kallmeyer

By: /s/ Jay M. Moyes

Name: Bernd E. Kallmeyer
Title: Attorney-In-Fact
Date: October 8, 1997

Name: Jay M. Moyes
Title: C.F.O.
Date: 10/8/97

By: /s/ Amelia Sicilia

Name: Amelia Sicilia
Title: Attorney-In-Fact
Date: 10/8/97

AGREEMENT REGARDING
REGISTRATION RIGHTS AND RELATED OBLIGATIONS

This Agreement Regarding Registration Rights and Related Obligations (this "Agreement") is entered into this ___th day of _____, 199 , between Myriad Genetics, Inc., a Delaware corporation (the "Company"), and Swiss Bank Corporation, a Swiss banking corporation, acting by and through its London Branch ("SBC").

WHEREAS, on _____, 1997, the Company issued to SBC, and SBC acquired from the Company, the Call Warrant, as defined in Section 1.2 hereof, in consideration of a capped call option issued on that date by SBC to the Company, as well as the other undertakings and obligations of the Company set forth in the Call Warrant; and

WHEREAS, pursuant to the terms and conditions of the Call Warrant, if the Call Warrant is In-the-Money (as defined in the Call Warrant), the Company has the obligation, at its election, either (i) to sell to SBC, at the exercise price provided for in the Call Warrant, the number of shares of the Company's common stock, par value \$01 per share (the "Common Stock"), underlying the Call Warrant ("Physical Settlement") or (ii) to pay to SBC an amount of cash calculated as provided in the Call Warrant ("Cash Settlement"), or (iii) to deliver to SBC a number of shares of Common Stock having a value equal to the Cash Settlement value ("Net Share Settlement"); and

WHEREAS, pursuant to the terms and conditions of the Call Warrant, in the event the Company elects to discharge its obligations thereunder by Physical Settlement or Net Share Settlement, the Company and SBC shall enter into this Agreement; and

WHEREAS, the Company has elected to discharge its obligations under the Call Warrant thereunder by Physical Settlement;

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the Company and SBC hereby agree as follows:

ARTICLE I DEFINITIONS

For purposes of this Agreement, the following terms shall have the following meanings:

1.1 Call Warrant. "Call Warrant" shall mean the warrant to purchase

Common Stock issued by the Company to SBC pursuant to the terms and conditions of the Confirmation.

1.2 Commission. "Commission" shall mean the United States Securities and

Exchange Commission or any successor agency thereto.

1.3 Confirmation. "Confirmation" shall mean the confirmation setting

forth the terms of the Call Warrant, together with the Master Agreement
incorporated therein, dated as of _____, 1997 between the parties
hereto.

1.4 Exchange Act. "Exchange Act" shall mean the United States Securities

Exchange Act of 1934, as amended.

1.5 Initial Date. "Initial Date" shall mean the date set forth in the

Confirmation.

1.6 Local Business Day. "Local Business Day" shall mean a day on which

commercial banks are open for business (including dealings in foreign exchange
and foreign currency deposits) in New York, New York and Salt Lake City, Utah.

1.7 Preliminary Prospectus. "Preliminary Prospectus" shall mean any

preliminary prospectus, including all documents incorporated by reference
therein, included in the Registration Statement or filed with the Commission
pursuant to Rule 424(a) of the rules and regulations of the Commission under the
Securities Act; any reference to any amendment or supplement to the Preliminary
Prospectus shall be deemed to include any documents filed under the Exchange Act
after the date of such Preliminary Prospectus and incorporated by reference
therein; and any reference to the Preliminary Prospectus as amended or
supplemented shall be deemed to include the Preliminary Prospectus as amended or
supplemented by any such documents filed under the Exchange Act after the date
of such Preliminary Prospectus and incorporated by reference therein.

1.8 Prospectus. "Prospectus" shall mean any prospectus, including all

documents incorporated by reference therein, (i) included in the Registration
Statement as of the time that the Registration Statement is declared effective
or (ii) filed with the Commission in connection with the Registration Statement
pursuant to Rule 424(b) of the rules and regulations of the Commission under the
Securities Act; any reference to any amendment or supplement to the Prospectus
shall be deemed to include any documents filed under the Exchange Act after the
date of such Prospectus and incorporated by reference therein; and any reference
to the Prospectus as amended or supplemented shall be deemed to include the
Prospectus as amended or supplemented by any such documents filed under the
Exchange Act after the date of such Prospectus and incorporated by reference
therein.

1.9 Registration Statement. "Registration Statement" shall mean a

registration statement on Form S-3 (or any applicable successor form then in
effect; provided that if, at the time a registration statement is to be filed,
the Company is not eligible to use Form S-3 or applicable successor form for a
primary offering by or on behalf of the Company, "Registration Statement" shall
mean a registration statement

on such form as is then available to the Company), which is to be filed with the Commission pursuant to Section 4.1 hereof, covering the resale of the Shares from time to time, including all exhibits thereto and all documents incorporated by reference in the Prospectus contained in such Registration Statement at the time it is declared effective, each as amended at the time the Registration Statement is declared effective.

1.10 Securities Act. "Securities Act" shall mean the United States

Securities Act of 1933, as amended.

1.11 Shares. "Shares" shall mean the shares of Common Stock issuable upon

exercise of the Call Warrant.

1.12 Termination Date. "Termination Date" shall mean 30 Exchange Business

Days after the Maturity Date, as both such terms are defined in the Confirmation.

ARTICLE II REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company represents and warrants to SBC that the following are true and correct as of the date hereof and as of the "Settlement Date" (as that term is defined in the Confirmation):

2.1 Organization and Existence of the Company. The Company has been duly

incorporated and is validly existing as a corporation in good standing under the laws of the State of Delaware, with power and authority (corporate and other) to own its properties and conduct its business as described in the 1934 Act Reports, and has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction in which the ownership or leasing of properties, or the conduct of its business requires such qualification, except to the extent the failure to be so qualified would not have a material adverse effect on the Company and its subsidiaries taken as a whole; and each subsidiary of the Company has been duly incorporated and is validly existing as a corporation and is in good standing under the laws of its jurisdiction of incorporation, except where the failure to be so would not have a material adverse effect on the Company and the subsidiaries taken as a whole.

2.2 Authorization of Transactions and Agreement. The execution, delivery

and performance of this Agreement have been duly authorized by the board of directors of the Company. Assuming the due execution thereof by SBC, this Agreement constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms (except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application relating to or affecting enforcement of creditors' rights and the application of equitable principles in any action, legal or equitable, and except as rights to indemnity or contribution may be limited by

applicable law). The Company has the corporate power to execute and deliver this Agreement and to consummate the transactions contemplated herein.

2.3 Capitalization. (a) As of _____, 199__, the authorized capital

stock of the Company consists of (i) _____ shares of Common Stock and (ii) _____ shares of preferred stock, par value \$___ per share (the "Preferred Stock"), of which [specify series of preferred stock]. As of _____, 199 , _____ shares of Common Stock and _____ shares of Preferred Stock were issued and outstanding, and _____ shares of Common Stock were reserved for issuance upon exercise of outstanding stock options and [specify other reserved shares].

(b) The outstanding shares of Common Stock have been duly and validly authorized and issued and are fully paid and non-assessable. The Company's stockholders have no preemptive rights with respect to the Shares. All of the issued shares of capital stock of each subsidiary of the Company that is a "significant subsidiary" (as defined in Rule 12b-2 under the Exchange Act) have been duly and validly authorized and issued, are fully paid and non-assessable and all such shares that are owned directly or indirectly by the Company are free and clear of all liens, encumbrances, equities or claims, with such exceptions as would not have a material adverse effect on the Company's ownership interest in a significant subsidiary.

(c) The Shares have been duly authorized and, when issued upon exercise of the Call Warrant in accordance with the terms and conditions thereof, will be validly issued, fully paid and nonassessable.

2.4 SEC Filings and Financial Statements. (a) The Company has heretofore

delivered to SBC copies of the Company's (i) Annual Report on Form 10-K for the fiscal year ended [then most recently ended fiscal year], and (ii) the proxy statement for its 199 Annual Meeting of Stockholders, in each case, substantially in the form filed by the Company with the Commission (collectively, together with any other reports filed, as of the date of this Agreement, by the Company under the Exchange Act and the rules and regulations of the Commission since [two years before date in clause (i)] (the "1934 Act Reports"). All of the 1934 Act Reports have complied in all material respects, as of their respective filing dates, with all applicable requirements of the Exchange Act and the related rules and regulations thereunder. As of their respective filing dates, none of the 1934 Act Reports contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. Any amending, correcting or superseding statement made in any subsequent 1934 Act Report shall be effective for this purpose only with respect to the period after the filing of such subsequent 1934 Act Report.

(b) The audited consolidated financial statements and unaudited interim financial statements of the Company contained or incorporated by reference in the Company's 1934 Act Reports have been prepared in accordance with generally

accepted accounting principles applied on a consistent basis and, together with the notes thereto, present fairly the consolidated financial position of the Company and its subsidiaries at the dates shown and the consolidated results of their operations, changes in stockholders' equity and cash flows for the periods then ended.

2.5 No Material Adverse Change. Neither the Company nor any of its

subsidiaries has sustained since the date of the latest audited financial statements included or incorporated by reference in the 1934 Act Reports any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the 1934 Act Reports. Since the date of the latest audited financial statements included or incorporated by reference in the 1934 Act Reports, and except as may be set forth or contemplated in the 1934 Act Reports, there has not been (i) any material change in the capital stock of the Company (other than a change solely attributable to, or resulting from, the issuance of Common Stock pursuant to a director, officer or employee stock option, benefit or compensation plan), (ii) any material increase in the long-term consolidated debt of the Company and its consolidated subsidiaries on a consolidated basis or (iii) any material adverse change, or any development involving a prospective material adverse change, in the general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries, taken as a whole, that could reasonably be expected to require disclosure in a primary public offering of the Common Stock by the Company under the Securities Act.

2.6 No Conflicts. The execution and delivery of this Agreement and the

consummation of the transactions herein contemplated will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, sale/leaseback agreement, loan agreement, similar financing agreement or instrument or other agreement or instrument to which the Company or any of its significant subsidiaries is a party or by which the Company or any of its significant subsidiaries is bound or to which any of the property or assets of the Company or any of its significant subsidiaries is subject, except for such conflicts, breaches or violations as would not have a material adverse effect on the Company and its subsidiaries taken as a whole or on the transactions contemplated by this Agreement or the Confirmation; nor will such actions result in any violation of the provisions of the Certificate of Incorporation or by-laws of the Company or any statute applicable to the Company or any of its significant subsidiaries or any order, judgment, decree, rule or regulation applicable to the Company or any of its significant subsidiaries of any court or governmental agency or body having jurisdiction over the Company or any of its significant subsidiaries or any of their properties; and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the consummation by the Company of the transactions contemplated by this Agreement, except such as may be required under the Securities Act prior to the resale of Shares and any such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the resale of Shares.

2.7 Litigation. Other than as set forth or contemplated in the 1934 Act

Reports, there are no legal or governmental proceedings pending to which the Company or any of its subsidiaries is a party or of which any property of the Company or any of its subsidiaries is the subject which, if determined adversely to the Company or any of its subsidiaries, would individually or in the aggregate have a material adverse effect on the consolidated financial position, stockholders' equity or results of operations of the Company and its subsidiaries; and to the Company's knowledge, no such proceedings are threatened or contemplated by governmental authorities or threatened by others.

2.8 Independence of Public Accountants. KPMG Peat Marwick LLP, who have

audited certain financial statements of the Company and its consolidated subsidiaries, are independent public accountants as required by the Securities Act and the Exchange Act and the rules and regulations of the Commission thereunder.

2.9 Not an Investment Company. The Company is not subject to regulation

under the Investment Company Act of 1940, as amended.

2.10 No Registration Rights. Except as provided herein or in the

agreements listed on Schedule 2.11 hereof, no person has any right to request or demand to have any shares of Common Stock or other securities of the Company registered pursuant to the Registration Statement or another registration statement pursuant to the Securities Act.

2.11 Registrant's Requirements for Form S-3. The Company meets the

registrant requirements of General Instruction I.A. of Form S-3 under the Securities Act, as in effect on the date of this Agreement.

ARTICLE III REPRESENTATIONS AND WARRANTIES OF SBC

SBC represents and warrants to the Company that the following are true and correct as of the date hereof and as of the Settlement Date:

3.1 Organization and Existence of SBC. SBC is a banking corporation

organized under the laws of Switzerland, with power and authority (corporate and other) to own its properties and conduct its business.

3.2 Authorization of Transactions and Agreement. The execution, delivery

and performance of this Agreement have been duly authorized by SBC. Assuming the due execution thereof by the Company, this Agreement constitutes the legal, valid and binding obligation of SBC, enforceable against SBC in accordance with its terms (except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application relating to or affecting enforcement of creditors' rights and the application of equitable principles in any

action, legal or equitable, and except as rights to indemnity or contribution may be limited by applicable law). SBC has the corporate power to execute and deliver this Agreement and to consummate the transactions contemplated herein.

3.3 No Conflicts. The execution and delivery of this Agreement and the

consummation of the transactions herein contemplated will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any agreement or instrument to which SBC is a party or by which SBC is bound or to which any of the property or assets of SBC is subject, nor will such action result in any violation of the charter or by-laws of SBC or any statute or any order, judgment, decree, rule or regulation of any court or governmental agency or body having jurisdiction over SBC or any of its properties except for such conflicts, breaches or violations as would not have a material adverse effect on the transaction contemplated by this Agreement or the Confirmation; and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the consummation by SBC of the transactions contemplated by this Agreement, except such as may be required under the Securities Act prior to the resale of Shares and any such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the resale of Shares.

ARTICLE IV AGREEMENTS OF THE COMPANY

The Company agrees, with respect to the period beginning on the date hereof through and including the earlier of the Termination Date or the date on which the Company receives written notice from SBC that all of the Shares have been resold (except that the provisions of Section 4.10 may continue by its terms after such date), as follows:

4.1 Filing of Registration Statement. (a) The Company has filed or shall

expeditiously file with the Commission a registration statement, covering the resale of the Shares from time to time by SBC and such affiliated entities as SBC may designate on securities exchanges or over-the-counter or in such other lawful manner as SBC may specify, in a form previously reviewed by SBC.

(b) If such registration statement has not yet become effective, the Company shall use its best efforts to cause such registration statement to become effective no later than the Initial Date. The Company shall (i) use its best efforts to cause such registration statement to remain in effect until the earlier of the Termination Date or the date on which the Company receives written notice from SBC that all of the Shares have been resold, (ii) inform SBC promptly upon notice from the Commission that the Registration Statement has been declared effective, (iii) advise SBC promptly of any proposed amendment or supplement to the Prospectus after the effective date thereof and furnish SBC with a draft prior to the filing thereof, (iv) for so long as delivery of a prospectus is required in connection with the offering or sale of any of the Shares, (A)

unless the Company is legally required to so amend or supplement the Prospectus, (determined in the Company's sole and absolute discretion) make no further amendment or any supplement to the Prospectus (other than any such amendment or supplement resulting from the filing of reports or statements under the Exchange Act which are incorporated by reference in the prospectus), after the effective date thereof to which SBC reasonably objects within two business days after receipt of a draft of the proposed amendment or supplement and (B) file promptly all reports and any definitive proxy or information statements required to be filed by the Company pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act, (v) during such same period, advise SBC, promptly after the Company receives notice thereof, (A) of the time when any amendment to the Registration Statement has been filed or becomes effective or any supplement to the Prospectus or any amended Prospectus has been filed with the Commission, (B) of the issuance by the Commission of any stop order or of any order preventing or suspending the use of any prospectus relating to the Shares, (C) of the suspension of the qualification of the Shares for offering or sale in any jurisdiction, (D) of the initiation or threatening of any proceeding for any such purpose, or (E) of any request by the Commission for the amending or supplementing of the Registration Statement or the Prospectus or for additional information, and (vi) in the event of the issuance of any such stop order or of any such order preventing or suspending the use of any prospectus relating to the Shares or suspending any such qualification, use promptly its best efforts to obtain the withdrawal of such order. The Company shall not include in the Registration Statement any securities other than the Shares.

4.2 Qualification of the Shares under State Securities Laws . The Company

shall promptly take, from time to time, such action as SBC may reasonably request to qualify the Shares for offering and sale under the securities laws of such of the United States as SBC may request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the resale of the Shares (but not to exceed the period specified in the first paragraph of this Article IV); provided

that, in connection therewith, the Company shall not be required to qualify as a

foreign corporation or to file a general consent to service of process in any jurisdiction.

4.3 Preparation of Registration Statement; Reasonable Investigation. The

Company shall (a) give SBC and its representatives the opportunity to participate in the preparation of the Registration Statement and, to the extent practicable, each amendment or supplement thereto and document incorporated by reference therein which is filed with the Commission after the filing of the Registration Statement (other than any such amendment or supplement resulting from the filing of reports or statements under the Exchange Act which are incorporated by reference in the prospectus), (b) give SBC and its representatives such access to the books, records and properties of the Company and its subsidiaries (to the extent customarily given to those who are underwriters of the Company's securities) and such opportunities to discuss the business of the Company with its officers and the independent public accountants who have certified its financial statements and will have such officers and

accountants supply such information as shall be reasonably requested by SBC or its representatives in connection with a "reasonable investigation" within the meaning of Section 11(b) of the Securities Act and (c) furnish SBC with copies of any press release or other public announcement which it intends to issue, or any report or document which it intends to file under the Exchange Act with the Commission or other regulatory agency, insofar as such press release, public announcement, report or other document regards this Agreement and the Call Warrant promptly and consider in good faith any comments received from SBC concerning the timing and content of such press release, public announcement, report or other document.

4.4 Compliance with Applicable Law and Commission Requirements. (a) The

Registration Statement and Prospectus and all amendments or supplements thereto shall conform in all material respects to the requirements of the Securities Act and the rules and regulations of the Commission thereunder and shall not, as of the applicable effective date as to the Registration Statement and any amendment thereto and as of the applicable filing date of the Prospectus and any amendment or supplement thereto, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this covenant shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by SBC expressly for use in the Prospectus or any amendment or supplement thereto.

(b) All of the documents incorporated by reference in the Registration Statement and Prospectus, or any amendment or supplement thereto, whether previously filed with the Commission or filed with the Commission following the date hereof, at their respective times of filing, (i) shall have conformed or shall conform, as applicable, in all material respects to the requirements of the Securities Act or the Exchange Act, as applicable, and the rules and regulations of the Commission thereunder and (ii) shall not have contained or shall not contain, as applicable, an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to (A) any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by or on behalf of SBC expressly for use in the Prospectus or any amendment or supplement thereto or (B) statements or omissions that have been superseded or otherwise corrected by an amendment, supplement or other filing under the Exchange Act, but only with respect to the period after such correction.

4.5 Furnishing of Prospectuses; Notice to SBC of Need for Amendment. The

Company shall furnish SBC with copies of the Prospectus, including any amendments or supplements thereto, in such quantities as SBC may from time to time reasonably request. If, while the Registration Statement is effective, the delivery of a prospectus is required at any time during the period specified in the first paragraph of this Article IV

in connection with the offering and sale of the Shares by SBC and if, at such time, any event shall have occurred as a result of which the Prospectus, including the Prospectus as then amended or supplemented, would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus is delivered, not misleading, or, if for any other reason it shall be necessary during such same period to amend or supplement the Prospectus or to file under the Exchange Act any document incorporated by reference in the Prospectus in order to comply with the Securities Act or the Exchange Act, the Company shall notify SBC in writing and, as soon as reasonably practicable (in light of the nature of the event requiring the amendment or supplement), provided that where such report is required under this Section 4.5 solely to comply with the periodic reporting provisions under the Exchange Act, such report need not be filed sooner than required by such provisions and no such written notice to SBC shall be required, shall amend or supplement the Prospectus or file such document so as to correct such statement or omission or effect such compliance and shall prepare and furnish to SBC without charge as many copies as SBC may from time to time reasonably request of any amended Prospectus or supplement to the Prospectus.

4.6 Listing of the Shares. The Company shall use its best efforts to

have the Shares approved for quotation on the Nasdaq National Market or listed on such other exchange as the Common Stock is listed as of the Maturity Date.

4.7 Delivery of Opinion and Comfort Letter. On the effective date of the

Registration Statement, the Company shall cause to be furnished to SBC (i)an opinion of counsel for the Company, dated the effective date of the Registration Statement, in substantially the form of Exhibit A hereto and (ii)"comfort" letters signed by the Company's independent public accountants who have examined and reported on the Company's financial statements included in the Registration Statement, to the extent permitted by the standards of the American Institute of Certified Public Accounts, covering substantially the same matters with respect to the Registration Statement (and the Prospectus) and with respect to events subsequent to the date of the financial statements, as are customarily covered in accountants' "comfort" letters delivered to the underwriters in underwritten public offerings of securities.

If Applicable 4.8 Delivery of Prospectuses to the [Applicable Stock

Exchange]. The Company shall deliver to the [applicable stock exchange], for

delivery to its members upon their request, such number of prospectuses as the [applicable stock exchange] may require or request in order to permit SBC to rely on Rule 153 under the Securities Act in meeting the prospectus delivery requirements of Section 5(b)(2) of the Securities Act.

4.9 Furnishing of Additional Information. Until the earlier of the

Termination Date or completion of resale of the Shares, the Company shall furnish to SBC copies of all reports or other communications (financial or other) generally furnished to stockholders and, as soon as they are available, copies of any reports and financial

statements furnished to or filed with the Commission (other than requests for confidential treatment filed with the Commission) or any national securities exchange on which the Shares or any class of securities of the Company are listed (such financial statements to be on a consolidated basis to the extent the accounts of the Company and its subsidiaries are consolidated in reports furnished to its stockholders generally or to the Commission).

4.10 Payment of Expenses. The Company shall pay or cause to be paid the

following: (i) the fees, disbursements and expenses of the Company's counsel and accountants in connection with the registration of the Shares and all other expenses in connection with the preparation, printing and filing of the Registration Statement, the Prospectus and any amendments and supplements thereto and the mailing and delivering of copies thereof, (ii) any fees incurred in connection with listing or approval for quotation of the Shares on the Nasdaq National Market, (iii) all expenses in connection with the qualification of the Shares for offering and sale under Section 4.2 hereof, (iv) the cost of preparing certificates for the Shares, (v) the cost and charges of any transfer agent or registrar or dividend disbursing agent, and (vi) all other costs incident to the performance of the Company's obligations under Article IV hereof which are not otherwise specifically provided for in this Section. It is understood, however, that except as provided in this Section 4.10, SBC will pay all of its own costs and expenses, including the fees of its counsel and brokerage fees and commissions and transfer taxes on resale of any of the Shares by SBC.

ARTICLE V AGREEMENTS OF SBC

SBC agrees, with respect to the period beginning on the date hereof through and including the Termination Date, as follows:

5.1 Information for Use in the Prospectus. As soon as practicable but in

no event later than the third Local Business Day following the receipt of a written request from the Company, SBC shall furnish the Company with such information regarding SBC and its proposed dispositions of Shares as the Company may from time to time reasonably request for use in preparing the Registration Statement and Prospectus, including any amendments or supplements thereto, and qualifying the Shares under state securities laws. The Company shall not be obligated to register the Shares if SBC (or any affiliated entity of SBC) fails to provide to the Company such information within the time period set forth above.

5.2 Suspension of Disposition of Shares. Upon receipt of written notice

from the Company pursuant to Section 4.5 that an event has occurred as a result of which, or that the Company has discovered that, the Prospectus, including the Prospectus as then amended or supplemented, includes an untrue statement of a material fact or omits to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or that for any other reason it shall be appropriate to amend or supplement the Prospectus, SBC

shall immediately discontinue disposition of the Shares pursuant to the Registration Statement until such time as SBC shall have received copies of an amended or supplemented Prospectus or until it receives notice from the Company that dispositions of Shares may be resumed without amendment or supplementation of the Prospectus. The Termination Date shall be extended for an additional number of Exchange Business Days during which SBC's right to sell the Shares was suspended pursuant to the preceding sentence.

5.3 Notice of Completion. SBC shall notify the Company within three

Local Business Days of completion of its disposition of the Shares.

5.4 Resales of Shares. SBC agrees that it will not offer, transfer, sell,

pledge, hypothecate or otherwise dispose of any of the Shares (or solicit any offers to buy, purchase or otherwise acquire or take a pledge of any Shares), except in compliance with the Securities Act and the rules and regulations of the Commission thereunder, and in compliance with applicable state securities or Blue Sky laws.

ARTICLE VI INDEMNIFICATION

The Company and SBC further agree as follows:

6.1 Indemnification with Respect to the Registration Statement. (a) The

Company will indemnify and hold harmless SBC against any losses, claims, damages or liabilities, joint or several, to which SBC may become subject, under the Securities Act, the Exchange Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Preliminary Prospectus, any preliminary prospectus supplement, the Registration Statement, the Prospectus or any amendment or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein in light of the circumstances in which they were made not misleading, and will reimburse SBC for any legal or other expenses reasonably incurred by SBC in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in any Preliminary Prospectus, any supplement thereto, the Registration Statement, the Prospectus or any amendment or supplement thereto in reliance upon and in conformity with written information furnished to the Company by SBC expressly for use therein. The indemnity agreement contained in this Section 6.1(a) will not apply to amounts paid in settlement of any such loss, claim, damage or liability if such settlement is effected without the consent of the Company (which consent shall not be unreasonably withheld).

(b) SBC will indemnify and hold harmless the Company against any losses, claims, damages or liabilities to which the Company may become subject, under the Securities Act, the Exchange Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Preliminary Prospectus, any preliminary prospectus supplement, the Registration Statement, the Prospectus and any amendment or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein in light of the circumstances in which they were made not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in any Preliminary Prospectus, any preliminary prospectus supplement, the Registration Statement, the Prospectus and any amendment or supplement thereto in reliance upon and in conformity with written information furnished to the Company by SBC expressly for use therein and will reimburse the Company for any legal or other expenses reasonably incurred by the Company in connection with investigating or defending any such action or claim as such expenses are incurred., provided, however, that the obligations of SBC under this Section 6.1(b) shall not apply to amounts paid in settlement of any such loss, claim, damage or liability if such settlement is effected without the consent of SBC (which consent shall not be unreasonably withheld).

(c) Each party entitled to indemnification under this Section 6.1 (the "Indemnified Party") shall give notice to the party required to provide indemnification (the "Indemnifying Party") promptly after such Indemnified Party has actual knowledge of any claim as to which indemnity may be sought, and shall permit the Indemnifying Party to assume the defense of such claim or any litigation resulting therefrom, provided that counsel for the Indemnifying Party, who shall conduct the defense of such claim or any litigation resulting therefrom, shall be approved by the Indemnified Party (whose approval shall not unreasonably be withheld), and the Indemnified Party may participate in such defense at such party's expense, and provided further that the failure of any Indemnified Party to give notice as provided herein shall not relieve the Indemnifying Party of its obligations under this Section 6.1 to the extent such failure is not prejudicial. No Indemnifying Party in the defense of any such claim or litigation shall, except with the consent of each Indemnified Party, consent to entry of any judgement or enter into any settlement that does not include as an unconditional term thereof, the giving by the claimant or plaintiff to such Indemnified Party of a release from all liability in respect to such claim or litigation and no Indemnified Party shall consent to entry of any judgement or settle such claim or litigation without the prior written consent of the Indemnifying Party, which consent shall not be unreasonably withheld. Each Indemnified Party shall furnish such information regarding itself or the claim in question as an Indemnifying Party may reasonably request in writing and as shall be reasonably required in connection with defense of such claim and litigation resulting therefrom.

(d) If the indemnification provided for in this Section 6.1 is unavailable to or

insufficient to hold harmless an Indemnified Party under subsection (a) or (b) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each Indemnifying Party, in lieu to indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party on the one hand and the Indemnified Party on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Indemnifying Party on the one hand or the Indemnified Party on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and SBC agree that it would not be just and equitable if contribution pursuant to this subsection (d) were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (d). The amount paid or payable by an Indemnified Party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such action or claim. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

(e) The obligations of the Company under this Section 6.1 shall be in addition to any liability which the Company may otherwise have and shall extend, upon the same terms and conditions, to each "affiliate" (as defined under the Securities Act) of SBC, to each director and each officer of SBC and of its affiliates, to each person, if any, who controls SBC or any of its affiliates within the meaning of the Securities Act; and the obligations of SBC under this Section 6.1 shall be in addition to any liability which SBC may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the Company and to each person, if any, who controls the Company within the meaning of the Securities Act.

ARTICLE VII GENERAL

7.1 Notices. (a) Any notice or other communication in respect of this

Agreement may be given in any manner set forth below to the address or number specified in paragraph (b) of this Section 7.1 and will be deemed effective as indicated: (i) if in writing and delivered in person or by courier, on the date it is delivered; (ii) if sent by facsimile transmission, on the date that transmission is received by a responsible employee of the recipient in legible form (it being agreed that the burden of proving receipt will be on the sender and will not be met by a

transmission report generated by the sender's facsimile machine); or (iii) if sent by certified or registered mail or the equivalent (return receipt requested), on the date that mail is delivered or its delivery is attempted; unless that delivery (or attempted delivery) or that receipt, as applicable, is not on a Local Business Day or occurs after the close of business on a Local Business Day, in which case that notice or communication shall be deemed given and effective on the first following day that is a Local Business Day.

(b) Notices shall be given to the addresses or facsimile numbers reflected below:

If to SBC, to: Swiss Bank Corporation, London Branch
c/o SBC Warburg Inc.
141 West Jackson Boulevard
Chicago, Illinois 60604

Attention: Legal Department
Facsimile: (312) 554-5734
Telephone: (312) 554-5376

If to the Company, to: Myriad Genetics, Inc.
320 Wakara Way
Salt Lake City, Utah 84108

Attention: Jay M. Moyes, Vice President of Finance
Facsimile: (801) 854-3640
Telephone: (801) 854-3000

with a copy to:

Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.
One Financial Center
Boston, Massachusetts 02111

Attention: Jonathan L. Kravetz, Esq.
Facsimile: (617) 542-2241
Telephone: (617) 542-6000

(c) Either party may by notice to the other change the address or facsimile number at which notices or other communications are to be given to it.

7.2 Entire Agreement. This Agreement, together with the Confirmation,

constitute the entire agreement and understanding of the parties with respect to their subject matter and supersede all oral communications and prior writings with respect thereto.

7.3 Governing Law and Jurisdiction. (a) This Agreement shall be governed

by and construed in accordance with New York law (without reference to choice of law doctrine).

(b) With respect to any suit, action or proceedings relating to this Agreement ("Proceedings"), each party irrevocably (i) submits to the non-exclusive jurisdiction of the courts of the State of New York and the United States District Court located in the Borough of Manhattan in New York City, and (ii) waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court, waives any claim that such Proceedings have been brought in an inconvenient forum and further waives the right to object, with respect to such Proceedings, that such court does not have any jurisdiction over such party. Nothing in this Agreement precludes either party from bringing Proceedings in any other jurisdiction, nor will the bringing of Proceedings in any one or more jurisdictions preclude the bringing of Proceedings in any other jurisdiction.

(c) SBC hereby appoints Swiss Bank Corporation, New York Branch, 222 Broadway, New York, New York 10038, Attention: Legal Affairs, to receive, for it and on its behalf, service of process of any Proceedings. The parties irrevocably consent to service of process given in the manner provided for notices in Section 7.1. Nothing in this Agreement will affect the right of either party to serve process in any other manner permitted by law.

7.4 Amendments and Waivers. No amendment, modification or waiver in

respect of this Agreement shall be effective unless in writing and executed by each of the parties. A failure or delay in exercising any right, power or privilege in respect of this Agreement shall not be presumed to preclude any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power or privilege.

7.5 Remedies Cumulative. The rights, powers, remedies and privileges

provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.

7.6 Headings. The headings used in this Agreement are for convenience of

reference only and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

7.7 No Third-Party Beneficiaries. Except as expressly provided in

Section 6.1(e), nothing in this Agreement is intended or shall be construed to confer upon any person other than the parties hereto any right, remedy or claim under or by reason of this Agreement.

7.8 Survival. The representations, warranties, indemnities and agreements

contained in this Agreement shall remain in full force and effect, regardless of any

investigation by or on behalf of any party, and shall survive delivery of the Shares to SBC and resale of the Shares by SBC or any affiliated entity.

7.9 Counterparts. This Agreement may be executed in one or more

counterparts with the same effect as if the signatures to each counterpart were upon the same instrument.

7.10 Assignability. This Agreement is not assignable by either party

without the prior written consent of the other; provided that the Company may assign this Agreement to a successor in interest pursuant to a transfer of all or substantially all of its assets or pursuant to a consolidation or merger.

IN WITNESS WHEREOF, Myriad Genetics, Inc. and Swiss Bank Corporation, London Branch, have executed this Agreement as of the day and year first written above.

MYRIAD GENETICS, INC.

By: _____
Title:

SWISS BANK CORPORATION,
LONDON BRANCH

By: _____
Title:

By: _____
Title:

SCHEDULE
to the Master Agreement
dated as of October 8, 1997
between

SWISS BANK CORPORATION,
LONDON BRANCH

and

MYRIAD GENETICS, INC., a corporation
organized under the laws of the State of
Delaware
("Party B")

("Party A")

PART 1
TERMINATION PROVISIONS

In this Agreement:

(a) "SPECIFIED ENTITY" means in relation to Party A for the purpose of:

Section 5(a)(v),	NONE
Section 5(a)(vi),	NONE
Section 5(a)(vii),	NONE
Section 5(b)(iv),	NONE

and in relation to Party B for the purpose of:

Section 5(a)(v),	NONE
Section 5(a)(vi),	NONE
Section 5(a)(vii),	NONE
Section 5(b)(iv),	NONE

(b) The definition of "SPECIFIED TRANSACTION" shall have the meaning specified in Section 14 of the Agreement.

(c) The "CROSS DEFAULT" provisions of Section 5(a)(vi) will apply to both parties but shall exclude any default that results solely from wire transfer difficulties or an error or omission of an administrative or operational nature (so long as sufficient funds are available to the relevant party on the relevant date), but only if payment is made within three Business Days after such transfer difficulties have been corrected or the error or omission has been discovered.

If such provisions apply:

"SPECIFIED INDEBTEDNESS" means any obligation (whether present or future, contingent or otherwise, as principal or surety or otherwise) in respect of borrowed money or any Derivative Transaction other than any Specified Transaction.

"THRESHOLD AMOUNT" means

(i) with respect to Party A, 2% of "Total Capital and Reserves" of Swiss Bank Corporation as shown on the most recent annual audited financial statements of Swiss Bank Corporation and

(ii) with respect to Party B, or any Specified Entity or Credit Support Provider, the lesser of U.S. Dollars 10mm or 2% of the stockholders' equity (however described) of Party B or the relevant Specified Entity or the Credit Support Provider as shown on the most recent annual audited financial statements of Party B or the relevant Specified Entity or the Credit Support Provider.

- (d) THE "CREDIT EVENT UPON MERGER" provisions of Section 5 (b)(iv) will not apply to Party A or Party B.
- (e) THE "AUTOMATIC EARLY TERMINATION" provision of Section 6 (a) will not apply to Party A or Party B.
- (f) "PAYMENTS ON EARLY TERMINATION". For the purpose of Section 6 (e) of this Agreement:
 - (i) Loss will apply.
 - (ii) The Second Method will apply.
- (g) "TERMINATION CURRENCY" means United States Dollars.
- (h) "ADDITIONAL TERMINATION EVENT " will not apply.

PART 2
TAX REPRESENTATIONS

- (a) Payer Representation. For the purpose of Section 3(e) of this Agreement, Party A will make the following representation and Party B will make the following representation:-

It is not required by any applicable law, as modified by the practice of any relevant governmental revenue authority, of any Relevant Jurisdiction to make any deduction or withholding for or on account of any Tax from any payment (other than interest under Section 2(e), 6 (d) (ii) or 6 (e) of this Agreement) to be made by it to the other party under this Agreement. In making this representation, it may rely on (i) the accuracy of any representations made by the other party pursuant to Section 3 (f) of this Agreement, (ii) the satisfaction of the agreement contained in Section 4 (a)(iii) of this Agreement and the accuracy and effectiveness of any document provided by the other party pursuant to Section 4 (a)(i) or 4 (a)(iii) of this Agreement and (iii) the satisfaction of the agreement of the other party contained in Section 4 (d) of this Agreement, provided that it shall not be a breach of this representation where reliance is placed on clause (ii) and the other party does not deliver a form or document under Section 4 (a)(iii) by reason of material prejudice to its legal or commercial position.

- (b) Payee Representations. For the purpose of Section 3(f) of this Agreement, Party A makes the following representation:

Each payment received or to be received by it in connection with this Agreement will be effectively connected with its conduct of a trade or business in the United States of America.

PART 3
AGREEMENT TO DELIVER DOCUMENTS

For the purpose of Sections 4(a) (i) and (ii) of this Agreement, each party agrees to deliver the following documents, as applicable:

- (a) Tax forms, documents or certificates to be delivered are:

PARTY REQUIRED TO DELIVER DOCUMENT	FORM/DOCUMENT/CERTIFICATE	DATE BY WHICH TO BE DELIVERED
Party A	Department of the Treasury Internal Revenue Service Form 4224	On or before execution of this Agreement and on an annual basis thereafter
Party B	Department of the Treasury Internal Revenue Service Form W-9	On or before execution of this Agreement

(b) Other documents to be delivered are:

PARTY REQUIRED TO DELIVER DOCUMENT	FORM/DOCUMENT/CERTIFICATE	DATE BY WHICH TO BE DELIVERED	COVERED BY SECTION 3(D) REPRESENTATION
Party A and Party B	Signature authentication satisfactory the other party hereto	On or before execution of this Agreement	YES
Party B	Copy (certified by an officer) of the board resolution (or equivalent authorizing documentation) permitting the entering into of this Agreement and Transactions hereunder	On or before execution of this Agreement	YES
Party B	Legal opinion satisfactory to Party A regarding (inter alia) the ability of Party B to enter into this Agreement and Transactions hereunder	On or before execution of this Agreement	NO

PART 4
MISCELLANEOUS

(a) ADDRESSES FOR NOTICES. For the purposes of Section 12(a) of this Agreement:

(i) All notices or communications to Party A shall be sent to the address, telex number, or facsimile number reflected below:

Address: Swiss Bank Corporation, London Branch, 1 High Timber Street, London EC4V 3SB, Attention: Swaps Group, Telex: 887434, Answerback: SBCO G

(ii) All notices or communications to Party B shall be sent to the address, telex number, or facsimile number reflected below:

Address: Myriad Genetics, Inc., 320 Wakara Way, Salt Lake City, Utah 84108
Attention: Chief Financial Officer
Facsimile: 801-584-3640

(b) PROCESS AGENT. For the purpose of Section 13(c) of this Agreement:

Party A appoints as its Process Agent: Swiss Bank Corporation, New York Branch, 222 Broadway, New York, NY 10038, Attention: Legal Affairs

Party B appoints as its Process Agent: N/A

(c) OFFICES. The provisions of Section 10(a) will apply to Party A and Party B, it being the understanding of the parties that while obligations entered into by an Office of a party pursuant to this Agreement constitute obligations of the company (and not merely of such Office), each party will, in respect of any Transaction and in the ordinary course of business, send payments and notices to and receive payments and notices from the Office of the other party specified in the Confirmation of such Transaction rather than any other office of such party. A party (the "owed party") may seek payment from the head office of the other party (the "owing party") with

respect to this Agreement in the event that an amount payable to the owed party by the owing party pursuant to this Agreement (including any amount payable as a result of the occurrence or designation of an Early Termination Date) has not been paid in full when due.

- (d) MULTIBRANCH PARTY. For the purpose of Section 10(c) of this Agreement neither Party A nor Party B is a Multibranch Party.
- (e) CALCULATION AGENT. The Calculation Agent is Party A, unless otherwise specified in a Confirmation in relation to the relevant Transaction.
- (f) CREDIT SUPPORT DOCUMENT. Details of any Credit Support Document: NONE
- (g) CREDIT SUPPORT PROVIDER. Credit Support Provider means: NOT APPLICABLE
- (h) GOVERNING LAW. THIS AGREEMENT WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK (WITHOUT REFERENCE TO CHOICE OF LAW DOCTRINE).
- (i) NETTING OF PAYMENTS. Subparagraph (ii) of Section 2(c) of this Agreement will apply.
- (j) "AFFILIATE" will have the meaning specified in Section 14 of this Agreement.

PART 5
OTHER PROVISIONS

- (a) SET-OFF. Without affecting the provisions of the Agreement requiring the -----
calculation of certain net payment amounts, all payments under this Agreement will be made without set-off or counterclaim; provided, however, that upon the designation of any Early Termination Date, in addition to and not in limitation of any other right or remedy (including any right to set off, counterclaim, or otherwise withhold payment or any recourse to any Credit Support Document) under applicable law the Non-defaulting Party or Non-affected Party (in either case, "X") may without prior notice to any person set off any sum or obligation (whether or not arising under this Agreement and whether matured or unmatured, whether or not contingent and irrespective of the currency, place of payment or booking office of the sum or obligation) owed by the Defaulting Party or Affected Party (in either case, "Y") to X or any Affiliate of X against any sum or obligation (whether or not arising under this Agreement, whether matured or unmatured, whether or not contingent and irrespective of the currency, place of payment or booking office of the sum or obligation) owed by X or any Affiliate of X to Y. If any sum or obligation is unascertained, X may in good faith estimate that sum or obligation and set-off in respect of that estimate, subject to X or Y, as the case may be, accounting to the other party when such sum or obligation is ascertained.
- (b) REPRESENTATIONS AND WARRANTIES. Section 3(a) is amended by adding the -----
following paragraphs (vi) and (vii):

"(vi) NO AGENCY. It is entering into this Agreement and each Transaction as principal (and not as agent or in any other capacity, fiduciary or otherwise).

(vii) ELIGIBLE SWAP PARTICIPANT. It is an "eligible swap participant" as that term is defined by the United States Commodity Futures Trading Commission in 17 C.F.R. (S)35.1(b)(2) and it has entered into this Agreement and it is entering into each Transaction in connection with its line of business (including financial intermediation services) or the financing of its business; and the material terms of this Agreement and such Transaction have been individually tailored and negotiated."

(c) RELATIONSHIP BETWEEN PARTIES. Each party will be deemed to represent to -----
the other party on the date on which it enters into a Transaction that (absent a written agreement between the parties that expressly imposes affirmative obligations to the contrary for that Transaction):

(i) NON-RELIANCE. It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that Transaction; it being understood that information and explanations related to the terms and conditions of a Transaction shall not be considered investment advice or a recommendation to enter into that Transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of that Transaction.

(ii) ASSESSMENT AND UNDERSTANDING. It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the risks of that Transaction.

(iii) STATUS OF PARTIES. The other party is not acting as a fiduciary for or an adviser to it in respect of that Transaction.

(d) TRANSFER. Section 7 is amended by the deletion of "and" at the end of

paragraph (a), the deletion of the full stop at the end of paragraph (b) and the insertion of a semi-colon followed by "and" in its place, and the insertion of a new paragraph after paragraph (b) at the end thereof "(c) Party A may transfer its rights and obligations under this Agreement in whole (but not in part) to any branch of Swiss Bank Corporation provided that as a result of such transfer:

(i) it does not become unlawful for either party to perform any obligation under this Agreement;

(ii) neither party is required to pay to the other party an additional amount under Section 2(d)(i)(4) or to receive a payment from which an amount is required to be deducted or withheld for or on account of a Tax and no additional amount is required to be paid in respect of such Tax under Section 2(d)(i)(4); and

(iii) no Event of Default occurs in respect of either party."

(e) WAIVER OF JURY TRIAL. Each party hereby irrevocably waives any and all

right to trial by jury in any suit, action or proceeding arising out of or relating to this Agreement or any Transaction and acknowledges that this waiver is a material inducement to the other party's entering into this Agreement.

(f) CONSENT TO RECORDING. The parties agree that each may electronically

record all telephonic conversations between them and that any such recordings may be submitted in evidence to any court or in any Proceedings for the purpose of establishing any matters pertinent to any Transaction, provided any such conversation is on a telephone line emitting an audible tone indicating that such line is being recorded.

(g) SEVERANCE. In the event any one or more of the provisions contained in

this Agreement should be held invalid, illegal or unenforceable in any respect, such provisions shall be severed from this Agreement to the extent of such invalidity, illegality or unenforceability, unless such severance shall substantially impair the benefits of the remaining portions of this Agreement. The Agreement after such severance shall remain the valid, binding and enforceable obligation of the parties hereto.

(h) NETTING PROVISIONS. If an Early Termination Date occurs, amounts

determined in respect of all Terminated Transactions shall be aggregated with and netted against one another in performing the calculations contemplated by Section 6(e). If the calculation of the amount payable pursuant to Section 6(e) in respect of an Early Termination Date would involve the aggregation or netting of amounts determined in respect of Transactions of different types, and

under applicable law amounts determined in respect of one or more types of Transactions hereunder may not be aggregated with or netted against amounts determined in respect of one or more other types of Transactions in performing such calculation, then, notwithstanding the foregoing or any other provision of this Agreement, aggregation and netting will be performed within and between types of Transactions to the fullest extent permitted by law in performing such calculation, and the set-off provisions of this Agreement and applicable law shall be applied to the resulting amount or amounts.

(i) DEFINITIONS. The following definition shall appear in Section 14 after the -----
definition of "Defaulting Party":

"Derivative Transaction" means:

(a) any transaction (including an agreement with respect thereto) which is a rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, repurchase transaction, reverse repurchase transaction, precious metals transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of these transactions); and

(b) any combination of these transactions."

(j) ONE-WAY TRANSACTION. Party B agrees that in the event the parties enter -----
into a Transaction, other than a call option transaction written by either Party A or Party B where the property underlying the transaction is the common stock of Party B, then Party B will enter into a new Master Agreement with Party A or will amend this Agreement, in either case in a form satisfactory to Party A and Party B.

PART 6
ADDITIONAL TERMS FOR EQUITY AND EQUITY INDEX TRANSACTIONS

Notwithstanding anything to the contrary in this Agreement, the following provisions will apply for the purposes of any Transaction which is an option on a single security, a basket of securities or an index, including any Transaction which contemplates by its terms the physical delivery of shares, participation certificates or other equity securities ("Shares"):

(a) DIVIDENDS AND EXPENSES. The following provision shall be included as -----
Section 2(f):

"(f) DIVIDENDS AND EXPENSES ON DELIVERY: All dividends on the Shares to be delivered shall be payable to and all costs and expenses incurred in connection with the delivery of Shares (including, without prejudice to Section 2(d), any Tax or Stamp Tax and any interest or penalties payable in connection therewith) shall be payable by the party who would customarily receive such dividend or bear such costs or expenses under a contract for the purchase of the Shares by the deliverer through the clearance system specified in the relevant Confirmation."

(b) DEFAULT INDEMNITY. If prior to the occurrence or effective designation of -----
an Early Termination Date in respect of any Transaction a party defaults in the performance of any obligation under such Transaction required to be settled by delivery, it will indemnify the other party on demand for any reasonable costs, losses or expenses (including the costs of borrowing Shares, if applicable) resulting from such default.

(c) REPRESENTATIONS. Each party acknowledges that (i) certain Transactions may -----
be securities that have not been registered under the Securities Act of 1933 of the United States of America, as amended (the "1933 Act"), or under the laws of any state, (ii) no federal or state agency has passed upon such Transactions or made any finding or determination as to the

fairness of such Transactions and (iii) such Transactions are intended to be exempt from registration under the 1933 Act. In addition to the representations made pursuant to Section 3 of this Agreement, each party represents to the other party with respect to any such Transaction that (i) it is an "accredited investor," as such term is defined in Regulation D promulgated under the 1933 Act, (ii) it has had access to such information regarding such Transaction and the other party as it requested, (iii) it has knowledge and experience in financial and business matters and is capable of evaluating the merits and risks of such Transaction and is able to bear the economic risk of its investment, including without limitation the risk of complete loss on the investment, (iv) it acquired its interest in such Transaction for its own account for investment and not with a view to, or in connection with, any distribution of such interests, (v) it will not sell, transfer, assign or otherwise dispose such Transaction or interests herein and therein in violation of the 1933 Act and the rules and regulations promulgated thereunder, and (vi) with respect to any Transaction which contemplates by its terms the physical delivery of Shares, at the time of the delivery of any such Shares to the other party, it possesses full legal and beneficial title thereto and it is delivering the same free and clear of any lien, claim, encumbrance or security interest of any kind whatsoever created by the deliveror.

CONFIRMATION

Date: October 22, 1997
To: Myriad Genetics, Inc. ("Party B")
Attention: Jay Moyes
From: Swiss Bank Corporation, London Branch ("Party A")
Re: Equity Option Confirmation
Reference Number 1265547/1265545

The purpose of this communication is to confirm the terms and conditions of the transaction (the "Transaction") entered into between us on the Trade Date specified below.

The definitions and provisions contained in the 1991 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc. (formerly known as the International Swap Dealers Association, Inc.) ("ISDA")) are incorporated into this Confirmation. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated as of October 8, 1997, as amended and supplemented from time to time (the "Agreement"), between you and Swiss Bank Corporation. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

The terms of the Transaction to which this Confirmation relates are as follows:

Trade Date : October 21, 1997
Buyer : Party B
Seller : Party A
Option Style : European Option
Option Type : Capped Call
Shares : Common Stock of Myriad Genetics, Inc. (Symbol: MYGN)

Number of Options : 400,000
Contract Multiplier : 1.00

Strike Price : USD 32.25

Cap Price : USD 40.50

Total Premium : Call options written by Party B on 400,000 shares of Party B's Common Stock.

Premium Payment Date : n/a

Expiration Date : December 11, 1998, or, if that date is not an Exchange Business Day, the following day that is an Exchange Business Day.

Currency Business Day : Any day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in the cities from which and in which a payment is to be made.

Exchange Business Day : A day that is (or but for the occurrence of a Market Disruption Event, would have been) a trading day on the Exchange and the Philadelphia Stock Exchange (other than a day on which trading on any such exchange is scheduled to close prior to its regular weekday closing time, first announced on the day of such closing).

Normal Trading Day : An Exchange Business Day on which no Market Disruption Event has occurred or is continuing.

Market Disruption Event : The occurrence or existence on any Exchange Business Day during the one-half hour period that ends at the close of business of any suspension of or limitation imposed on trading (by reason of movements in price exceeding levels permitted by the relevant exchange or otherwise), provided that any such event is material in the reasonable determination of the Calculation Agent, on: (i) the Exchange in the Shares; or (ii) the Philadelphia Stock Exchange in options contracts on the Shares.

Exchange : Nasdaq National Market

Clearance System
Business Day : Any day on which the Clearance System is open for the acceptance and execution of settlement instructions.

Clearance System : Depository Trust Company, or any successor to or transferee of such clearance system.

Calculation Agent : Party A, whose calculations shall be binding absent manifest error.

Procedure for Exercise

Exercise Date : The Expiration Date.

Expiration Time : 5:00 p.m. local time in New York City.

Automatic Exercise : The Transaction will be deemed to be automatically exercised if it is In-the-Money on the Expiration Date, unless (i) the Buyer has notified the Seller or its agent (by telephone or in writing) prior to 5:00 p.m. local time in New York City on the Expiration Date that it does not wish to exercise the Transaction; or (ii) the Closing Value cannot be determined on the Expiration Date. If the Transaction is to be cash settled, "In-the-Money" means that the Cash Settlement Amount is greater than zero. If the Transaction is to be physically settled, "In-the-Money" means that the Closing Value is greater than the Strike Price. "Closing Value" means the closing price of the Shares, as reported on the Exchange, on the Expiration Date.

Telephone
or facsimile number
of Seller's agent
for purposes of
giving notice : Telephone: 312-554-5249
Fax: 312-554-6271
Attention: David P. Stowell

Settlement Terms

Settlement : The Transaction will be cash settled; provided, however, that Party B may elect to physically settle the Transaction by giving notice to Party A no later than 20 Exchange Business Days before the Expiration Date (determined without regard to the parenthetical in the definition of Exchange Business Day).

Physical Settlement : If the Transaction is to be physically settled, on the Settlement Date, the Seller shall deliver to the Buyer the number of Shares equal to the number of Options exercised against payment by the Buyer to the Seller of an amount equal to the product of (a) the Strike Price, adjusted as hereinafter provided, multiplied by (b) the number of Options exercised. If the Closing Value exceeds the Cap Price, the Strike Price shall be increased by the amount by which the Closing Value exceeds the Cap Price; if the Closing Value is equal to or less than the Cap Price, no adjustment will be made to the Strike Price. Such payment and such delivery will be made through the Clearance System at the accounts specified below, on a delivery versus payment basis.

Cash Settlement : If the Transaction is to be cash settled, on the Settlement Date, Party A shall pay to Party B the Cash Settlement Amount, if any. The "Cash Settlement Amount" shall be the greater of (a) zero and (b) an amount calculated by the Calculation Agent equal to (i) the number of Options exercised multiplied by (ii) the Price Differential. "Price Differential" means (x) if the Reference Price exceeds the Cap Price, the result of subtracting the Strike Price from the Cap Price, and (y) if the Reference Price is equal to or less than the Cap Price, the result of subtracting the Strike Price from the Reference Price.

Reference Price : (a) If the Valuation Period contains fifteen Normal Trading Days, the Reference Price shall be the arithmetic average of the Share Prices on those fifteen Normal Trading Days.

(b) If the Valuation Period does not contain fifteen Normal Trading Days, the Calculation Agent shall determine the Share Price for the Valuation Date and as many Exchange Business Days immediately preceding the Valuation Date as shall be necessary, when such Share Prices are taken together with the Share Prices on all Normal Trading Days occurring within the Valuation Period, to provide fifteen Share Prices, and in such case the Reference Price shall be the arithmetic average of those fifteen Share Prices.

Share Price : The closing price of the Shares as reported on the Exchange.

Valuation Period : The period from and including the fourteenth Exchange Business Day immediately preceding the Expiration Date (the "Initial Date") to and including the Expiration Date, provided that if any Exchange Business Day in the Valuation Period as so determined, shall not be a Normal Trading Day, the Valuation Period shall be extended so that the Valuation Period includes fifteen Normal Trading Days , but in no event shall the last day of the Valuation Period be later than the fifteenth Exchange Business Day after the Expiration Date, and in no event shall the Valuation Period include any day before the Initial Date.

Valuation Date : The last day of the Valuation Period.

Settlement Date : If the Transaction is to be cash settled, the Settlement Date shall be three Currency Business Days after the Valuation Date. If the Transaction is to be physically settled, the Settlement Date shall be three Clearance System Business Days after the Exercise Date.

Adjustment Events
- - - - -

Adjustments : During the life of the Transaction, if any adjustment is made by The Options Clearing Corporation or its successors ("OCC") in the terms of outstanding OCC-issued options ("OCC Options") on the Shares which are the subject of the Transactions, an equivalent adjustment shall be made in the terms of the Transaction. Except as provided in the following paragraph and in the "Additional Adjustment Provisions" below, no adjustment shall be made in the terms of the Transaction for any event that does not result in an adjustment to the terms of outstanding OCC Options on the Shares. Without limiting the generality of the foregoing, NO ADJUSTMENT SHALL BE MADE IN THE TERMS OF THE TRANSACTIONS FOR ORDINARY CASH DIVIDENDS ON THE SHARES EXCEPT AS PROVIDED IN THE "ADDITIONAL ADJUSTMENTS" PROVISIONS BELOW.

If at any time during the life of the Transaction there shall be no outstanding OCC Options on the Shares, and an event shall occur for which an adjustment might otherwise be made under the By-Laws, Rules, and stated policies of the OCC applicable to the adjustment of OCC Options (the "OCC Adjustment Rules"), the parties shall use their best

efforts, applying the principles set forth in the OCC Adjustment Rules, to jointly determine whether to adjust the terms of the Transaction and the nature of any such adjustment.

Additional Adjustments

:

Notwithstanding the foregoing, if upon the occurrence of the following events during the life of the Transaction no adjustment is required to be made to the terms of the Transaction in accordance with the foregoing provisions or if an adjustment has been made but such adjustment is, in the reasonable determination of the Calculation Agent, insufficient to preserve the economic benefit of the Transaction for the parties, the following additional adjustments shall be made to the terms of the Transaction:

If (a) an ordinary cash dividend is declared or paid on the Shares or (b) a special cash dividend is declared or paid on the Shares and in either case the Ex-Dividend Date with respect to such dividend occurs during the period from, and including, the Effective Date to, but excluding, the Expiration Date (each, a "Dividend Event"), the Strike Price and the Cap Price shall each be adjusted for each Dividend Event in accordance with the following formulas:

$$\begin{aligned} & \text{SP}\backslash\backslash\backslash\backslash \text{ (CP}\backslash\backslash\backslash\backslash \text{ - DA)} \\ & \text{-----} \\ \text{SP}\backslash\backslash\backslash\backslash \text{ } \backslash \backslash & = \text{CP}\backslash\backslash\backslash\backslash \\ & \\ & \text{C}\backslash\backslash\backslash\backslash \text{ (CP}\backslash\backslash\backslash\backslash \text{ - DA)} \\ & \text{-----} \\ \text{C}\backslash\backslash\backslash\backslash \text{ } \backslash \backslash & = \text{CP}\backslash\backslash\backslash\backslash \end{aligned}$$

Where:

- (i) SP\1\1\1\1 = Strike Price after the Dividend Event
- (ii) C\1\1\1\1 = Cap Price after the Dividend Event
- (iii) SP\0\0\0\0 = Strike Price on the Exchange Business Day immediately preceding the Ex-Dividend Date with respect to the Dividend Event
- (iv) C\0\0\0\0 = Cap Price on the Exchange Business Day immediately preceding the Ex-Dividend Date with respect to the Dividend Event

- (v) CP\0\0 = The closing price of the Shares, as reported on the Exchange, on the Exchange Business Day immediately preceding the Ex-Dividend Date with respect to the Dividend Event
- (vi) DA = The amount of the ordinary cash dividend or the special cash dividend, as the case may be

Miscellaneous

Transfer : Neither party may transfer the Transaction, in whole or in part, without the prior written consent of the non-transferring party.

Account Details

Payments and deliveries to Party A:

Account for payments: Previously Provided
Delivery instructions: Previously Provided

Payments and deliveries to Party B:

Account for payments: Previously Provided
Delivery instructions: Previously Provided

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us or by sending to us a letter or telex substantially similar to this letter, which letter or telex sets forth the material terms of the Transaction to which this Confirmation relates and indicates your agreement to those terms.

Yours sincerely,

SWISS BANK CORPORATION, LONDON BRANCH

By: /s/ Victoria Harkness Sotgiu

Name: Victoria Harkness Sotgiu
Title: Authorised Signatory

By: /s/ John Marshall

Name: John Marshall
Title: Authorised Signatory

Confirmed as of the 22nd day
of October, 1997

MYRIAD GENETICS, INC.

By: /s/ Jay M. Moyes

Name: Jay M. Moyes
Title: C.F.O.

CONFIRMATION

Date: October 22, 1997
To: Myriad Genetics, Inc. ("Party B")
Attention: Jay Moyes
From: Swiss Bank Corporation, London Branch ("Party A")
Re: Equity Option Confirmation
Reference Number 1265546

The purpose of this communication is to confirm the terms and conditions of the transaction (the "Transaction") entered into between us on the Trade Date specified below.

The definitions and provisions contained in the 1991 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc. (formerly known as the International Swap Dealers Association, Inc.) ("ISDA")) are incorporated into this Confirmation. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated as of October 8, 1997, as amended and supplemented from time to time (the "Agreement"), between you and Swiss Bank Corporation. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

The terms of the Transaction to which this Confirmation relates are as follows:

Trade Date : October 21, 1997
Buyer : Party A
Seller : Party B
Option Style : European Option
Option Type : Call
Shares : Common Stock of Myriad Genetics, Inc.
(Symbol: MYGN)

Number of Options : 400,000

Contract Multiplier : 1.00

Strike Price : USD 40.50

Total Premium : USD 100,000 and call options written by Party A on 400,000 shares of Party B's Common Stock. Premium

Payment Date : October 24, 1997

Expiration Date : December 11 1998, or, if that date is not an Exchange Business Day, the following day that is an Exchange Business Day.

Currency Business Day : Any day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in the cities from which and in which a payment is to be made.

Exchange Business Day : A day that is (or but for the occurrence of a Market Disruption Event, would have been) a trading day on the Exchange and the Philadelphia Stock Exchange (other than a day on which trading on any such exchange is scheduled to close prior to its regular weekday closing time, first announced on the day of such closing).

Normal Trading Day : An Exchange Business Day on which no Market Disruption Event has occurred or is continuing.

Market Disruption Event : The occurrence or existence on any Exchange Business Day during the one-half hour period that ends at the close of business of any suspension of or limitation imposed on trading (by reason of movements in price exceeding levels permitted by the relevant exchange or otherwise), provided that any such event is material in the reasonable determination of the Calculation Agent, on: (i) the Exchange in the Shares; or (ii) the Philadelphia Stock Exchange in options contracts on the Shares.

Exchange : Nasdaq National Market

Clearance System
Business Day : Any day on which the Clearance System is open for
the acceptance and execution of settlement
instructions.

Clearance System : Depository Trust Company, or any successor to or
transferee of such clearance system.

Calculation Agent : Party A, whose calculations shall be binding absent
manifest error.

Procedure for Exercise

Exercise Date : The Expiration Date.

Expiration Time : 5:00 p.m. local time in New York City.

Automatic Exercise : The Transaction will be deemed to be automatically
exercised if it is In-the-Money on the Expiration
Date, unless (i) the Buyer has notified the Seller
(by telephone or in writing) prior to 5:00 p.m.
local time in New York City on the Expiration Date
that it does not wish to exercise the Transaction;
or (ii) the Closing Value cannot be determined on
the Expiration Date. If the Transaction is to be
cash settled or net share settled, "In-the-Money"
means that the Cash Settlement Amount is greater
than zero. If the Transaction is to be physically
settled, "In-the-Money" means that the Closing Value
is greater than the Strike Price. "Closing Value"
means the closing price of the Shares, as reported
on the Exchange, on the Expiration Date.

Seller's telephone
or facsimile number
for purposes of
giving notice : Telephone: 801-584-3633
Fax: 801-584-3640
Attention: Jay Moyes

Settlement Terms

Settlement : The Transaction will be physically settled;
provided, however, that Party B may elect to cash
settle or net share

settle the Transaction by giving notice to Party A no later than 20 Exchange Business Days before the Expiration Date (determined without regard to the parenthetical in the definition of Exchange Business Day) (the date of such notice, the "Election Date"). Notwithstanding the foregoing, if on the Initial Date (as defined below) the registration statement referred to in Section 4.1 of the Agreement Regarding Registration Rights and Related Obligations (the "Registration Agreement") attached hereto as Exhibit I has not become effective, the Transaction will be cash settled and the parties shall have no further obligations under the Registration Agreement.

Physical Settlement : If the Transaction is to be physically settled:

(a) within three Exchange Business Days after the Election Date, Party A and Party B will enter into the Registration Agreement attached hereto as Exhibit I; and

(b) on the Settlement Date, the Seller shall deliver to the Buyer the number of Shares equal to the number of Options exercised against payment by the Buyer to the Seller of an amount equal to the product of (A) the Strike Price multiplied by (B) the number of Options exercised. Such payment and such delivery will be made through the Clearance System at the accounts specified below, on a delivery versus payment basis.

Cash Settlement : If the Transaction is to be cash settled:

(a) within one Currency Business Day after written notice by Party A, Party B will pay to Party A the Prepayment Amount. The "Prepayment Amount" shall be an amount calculated by the Calculation Agent equal to (i) the number of Options to be exercised multiplied by (ii) the result of subtracting the Strike Price from the closing price of the Shares, as reported on the Exchange, on the Election Date.

(b) on the Settlement Date, the following payment shall be made:

(i) if a Prepayment Amount has been paid by Party B, then (A) if the Final Payment Amount is a positive number, Party B shall pay to Party A an amount equal to the Final Payment Amount and (B) if the Final Payment Amount is a negative number,

Party A shall pay to Party B an amount equal to the absolute value of the Final Payment Amount. The "Final Payment Amount" shall be an amount, which may be less than zero, calculated by the Calculation Agent equal to (A) the Cash Settlement Amount minus (B) the Prepayment Amount minus (C) the Interest Amount. The "Cash Settlement Amount" shall be the greater of (A) zero and (B) an amount calculated by the Calculation Agent equal to (1) the number of Options exercised multiplied by (2) the result of subtracting the Strike Price from the Reference Price. The "Interest Amount" shall be an amount calculated by the Calculation Agent equal to the aggregate sum of the amounts of interest calculated for each day in the period from (and including) the date the Prepayment Amount is received by Party A to (but excluding) the Settlement Date, determined as follows: (A) the Prepayment Amount multiplied by (B) the overnight Federal Funds Rate for such day as reported in Federal Reserve Publication H.15-519 divided by (C) 360.

(ii) if a Prepayment Amount has not been paid by Party B, Party B shall pay to Party A the Cash Settlement Amount, if any.

- Reference Price : (a) If the Valuation Period contains fifteen Normal Trading Days, the Reference Price shall be the arithmetic average of the Share Prices on those fifteen Normal Trading Days.
- (b) If the Valuation Period does not contain fifteen Normal Trading Days, the Calculation Agent shall determine the Share Price for the Valuation Date and as many Exchange Business Days immediately preceding the Valuation Date as shall be necessary, when such Share Prices are taken together with the Share Prices on all Normal Trading Days occurring within the Valuation Period, to provide fifteen Share Prices, and in such case the Reference Price shall be the arithmetic average of those fifteen Share Prices.
- Share Price : The closing price of the Shares as reported on the Exchange.
- Valuation Period : The period from and including the fourteenth Exchange

Business Day immediately preceding the Expiration Date (the "Initial Date") to and including the Expiration Date, provided that if any Exchange Business Day in the Valuation Period as so determined, shall not be a Normal Trading Day, the Valuation Period shall be extended so that the Valuation Period includes fifteen Normal Trading Days, but in no event shall the last day of the Valuation Period be later than the fifteenth Exchange Business Day after the Expiration Date, and in no event shall the Valuation Period include any day before the Initial Date.

Valuation Date : The last day of the Valuation Period.

Net Share Settlement : If a Transaction is to be net share settled,

(a) within three Exchange Business Days after the Election Date, Party A and Party B will enter into the Registration Agreement attached hereto as Exhibit I; and

(b) on the Settlement Date, Party B shall deliver to Party A the number of whole Shares (the "Settlement Shares") equal to (i) the Cash Settlement Amount divided by (ii) the Closing Value, plus cash in lieu of any fractional Shares. If within ten Exchange Business Days after the Settlement Date, Party A resells all or any portion of the Settlement Shares and the net proceeds received by the Party A upon resale of such Shares exceed the Cash Settlement Amount (or if less than all of the Settlement Shares are resold, the applicable pro rata portion of the Cash Settlement Amount), Party A shall promptly refund in cash such difference to Party B. In the event that such net proceeds are less than the Cash Settlement Amount (or if less than all of the Settlement Shares are resold, the applicable pro rata portion of the Cash Settlement Amount), Party B shall pay in cash or additional Shares such difference (the "Make-whole Amount") to Party A promptly after receipt of notice thereof. In the event that Party B elects to pay the Make-whole Amount in additional Shares, Party B shall deliver to Party A the number of whole Shares (the "Make-whole Shares") equal to (i) the Make-whole Amount divided by (ii) the closing price of the Shares as reported on the Exchange on the Exchange Business Day prior to delivery of such Shares. If within ten Exchange Business Days after the delivery of the Make-whole Shares to Party A, Party A resells all or any portion of such Shares and the net

proceeds received by Party A exceed or are less than the Make-whole Amount (or if less than all of the Make-whole Shares are resold, the applicable pro rata portion of the Make-whole Amount), the provisions set forth above with respect to payment of the Settlement Payment in Shares, including Make-whole requirements, shall apply.

Settlement Date : If the Transaction is to be cash settled, the Settlement Date shall be three Currency Business Days after the Valuation Date. If the Transaction is to be physically settled or net share settled, the Settlement Date shall be three Clearance System Business Days after the Exercise Date.

Change in Expiration Date

Delay of Expiration Date : At any time prior to fifteen days prior to the date that otherwise would have been the Expiration Date, Party B may notify Party A that it would like to delay the Expiration Date to a date (the "Termination Date") not less than ten Exchange Business Days after the date of such notice and not more than 180 days after the original Expiration Date. Promptly after receipt of such notice, Party A shall notify Party B of the additional amount, if any, required to be paid (the "Settlement Amount") by the Buyer of the Transaction to compensate the Seller of the Transaction for such delay. The Settlement Amount shall be reasonably determined by Party A based upon Party A's then current methodology for pricing options. Within five Exchange Business Days after receipt of notice of the Settlement Amount from Party A, Party B shall notify Party A whether it agrees to the Settlement Amount (the date of such notice, the "Agreement Date"). If Party B agrees to the Settlement Amount (i) the Termination Date shall be deemed to be the Expiration Date for all purposes of this Confirmation; and (ii) the Settlement Amount, which shall be in addition to any payment or delivery, if any, otherwise required to be made under the terms of the Transaction, shall be paid by the Buyer on the third Currency Business Day after the Agreement Date. If Party B does not agree to the Settlement Amount, the Expiration Date shall not be delayed.

Adjustment Events

Adjustments : During the life of the Transaction, if any adjustment is made

by The Options Clearing Corporation or its successors ("OCC") in the terms of outstanding OCC-issued options ("OCC Options") on the Shares which are the subject of the Transactions, an equivalent adjustment shall be made in the terms of the Transaction. Except as provided in the following paragraph and in the "Additional Adjustment Provisions" below, no adjustment shall be made in the terms of the Transaction for any event that does not result in an adjustment to the terms of outstanding OCC Options on the Shares. Without limiting the generality of the foregoing, NO ADJUSTMENT SHALL BE MADE IN THE TERMS OF THE TRANSACTIONS FOR ORDINARY CASH DIVIDENDS ON THE SHARES EXCEPT AS PROVIDED IN THE "ADDITIONAL ADJUSTMENTS" PROVISIONS BELOW.

If at any time during the life of the Transaction there shall be no outstanding OCC Options on the Shares, and an event shall occur for which an adjustment might otherwise be made under the By-Laws, Rules, and stated policies of the OCC applicable to the adjustment of OCC Options (the "OCC Adjustment Rules"), the parties shall use their best efforts, applying the principles set forth in the OCC Adjustment Rules, to jointly determine whether to adjust the terms of the Transaction and the nature of any such adjustment.

Additional
Adjustments

: Notwithstanding the foregoing, if upon the occurrence of the following events during the life of the Transaction no adjustment is required to be made to the terms of the Transaction in accordance with the foregoing provisions or if an adjustment has been made but such adjustment is, in the reasonable determination of the Calculation Agent, insufficient to preserve the economic benefit of the Transaction for the parties, the following additional adjustments shall be made to the terms of the Transaction:

If (a) an ordinary cash dividend is declared or paid on the Shares or (b) a special cash dividend is declared or paid on the Shares and in either case the Ex-Dividend Date with respect to such dividend occurs during the period from, and including, the Effective Date to, but excluding, the Expiration Date (each, a "Dividend Event"), the Strike Price shall be adjusted for each Dividend Event in accordance with the following formula:

SP\0\ (CP\0\ - DA)

SP\1 \ = CP\0\

Where:

- (i) SP\1\ = Strike Price after the Dividend Event
- (ii) SP\0\ = Strike Price on the Exchange Business Day immediately preceding the Ex-Dividend Date with respect to the Dividend Event
- (iii) CP\0\ = The closing price of the Shares, as reported on the Exchange, on the Exchange Business Day immediately preceding the Ex-Dividend Date with respect to the Dividend Event
- (iv) DA = The amount of the ordinary cash dividend or the special cash dividend, as the case may be

Miscellaneous

Transfer : Neither party may transfer the Transaction, in whole or in part, without the prior written consent of the non-transferring party.

Account Details

Payments and deliveries to Party A:

Account for payments: Previously Provided
Delivery instructions: Previously Provided

Payments and deliveries to Party B:

Account for payments: Previously Provided
Delivery instructions: Previously Provided

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us or by sending to us a letter or telex substantially similar to this letter, which letter or telex sets forth the material terms of the Transaction to which this Confirmation relates and indicates your agreement to those terms.

Yours sincerely,

SWISS BANK CORPORATION, LONDON BRANCH

By: /s/ Victoria Harkness Sotgiu

Name: Victoria Harkness Sotgiu
Title: Authorised Signatory

By: /s/ John Marshall

Name: John Marshall
Title: Authorised Signatory

Confirmed as of the 22nd day
of October, 1997

MYRIAD GENETICS, INC.

By: /s/ Jay M. Moyes

Name: Jay M. Moyes
Title: C.F.O.

MYRIAD GENETICS, INC.
STATEMENT REGARDING COMPUTATION OF NET LOSS PER SHARE

	Three Months Ended	
	September 30, 1997	September 30, 1996
	-----	-----
Net loss	(\$1,795,801)	(\$2,830,079)
Weighted average common shares outstanding	9,237,843	8,712,829
	-----	-----
Net loss per share	(\$0.19)	(\$0.32)
	=====	=====

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS, AND CONDENSED CONSOLIDATED BALANCE SHEETS AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

3-MOS			
	JUN-30-1998		
	JUL-01-1997		
	SEP-30-1997		
		20,447,227	
		41,351,980	
		516,139	
		0	
		0	
	51,571,393		
		15,924,545	
		3,824,875	
		74,623,093	
	9,949,691		
			0
	0		
		0	
		92,662	
		64,543,522	
74,623,093			
		409,545	
	5,924,587		
		235,999	
		8,573,864	
		0	
		0	
		11,448	
	(1,795,801)		
			0
(1,795,801)			
		0	
		0	
			0
	(1,795,801)		
		(.19)	
		(.19)	