As filed with the U.S. Securities and Exchange Commission on July 2, 2018.

Registration Statement No. 333-224267

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

Amendment No. 4 to

FORM S-1

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

SUMMIT SEMICONDUCTOR, INC.

(Exact name of registrant as specified in its charter)

Delaware	**5065**	**27-3107828**
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

Summit Semiconductor, Inc.
6840 Via Del Oro Ste. 280
San Jose, CA 95119
(408) 627-4716
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Brett Moyer
Chief Executive Officer
Summit Semiconductor, Inc.
6840 Via Del Oro Ste. 280
San Jose, CA 95119
(408) 627-4716
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

David E. Danovitch, Esq. **Michael DeDonato, Esq.** **Zachary Blumenthal, Esq.** **Robinson Brog Leinwand Greene Genovese & Gluck, P.C.** **875 3rd Avenue** **New York, NY 10022** **(212) 603-6391**	**Brett Moyer** **Chief Executive Officer** **Summit Semiconductor, Inc.** **6840 Via Del Oro Ste. 280** **San Jose, CA 95119** **(408) 627-4716**	**Peter DiChiara** **Carmel, Milazzo & DiChiara** **261 Madison Avenue** **New York, NY 10016** **(212) 658-0458**

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, as amended, check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☒ Emerging Growth Company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided to Section 7(a)(2)(B) of the Securities Act. ☐

CALCULATION OF REGISTRATION FEE

	Proposed Maximum

Title of Securities Being Registered	Aggregate Offering Price[1][2]	Amount of Registration Fee[6]
Common Stock[3][5]	$ 15,000,000	$ 1,867.50
Underwriters' Warrant to purchase Common Stock[4]	—	—
Common Stock underlying Underwriters' Warrant[3][5]	$ 562,500	$ 70.03
Total	$ 15,562,500	$ 1,937.53[7]

(1) In accordance with Rule 457(o) under the Securities Act of 1933, as amended (the "Securities Act"), the number of shares being registered and the proposed maximum offering price per share are not included in this table.
(2) Estimated solely for purposes of computing the amount of the registration fee pursuant to Rule 457(o) under the Securities Act.
(3) Pursuant to Rule 416 under the Securities Act, the shares registered hereby also include an indeterminate number of additional shares as may from time to time become issuable by reason of stock splits, distributions, recapitalizations or other similar transactions.
(4) No registration fee is required pursuant to Rule 457(g) under the Securities Act.
(5) Estimated solely for the purposes of calculating the registration fee pursuant to Rule 457(g) under the Securities Act. The underwriters' warrants represent up to 3% of the aggregate number of shares of common stock sold in this offering and are exercisable at a per share exercise price equal to 125% of the public offering price of the shares. The proposed maximum aggregate offering price of the underwriters' warrants is $562,500, which is equal to 125% of $450,000.
(6) Calculated pursuant to Rule 457(o) based on an estimate of the proposed maximum aggregate offering price of the securities registered hereunder.
(7) Previously paid.

The registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment that specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act, or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

The information in this preliminary prospectus is not complete and may be changed. We may not sell these securities until the registration statement related to these securities filed with the Securities and Exchange Commission is declared effective. This prospectus is not an offer to sell or a solicitation of an offer to buy these securities and we are not soliciting offers to buy these securities in any state where the offer or sale is not permitted.

PRELIMINARY PROSPECTUS SUBJECT TO COMPLETION, DATED JULY 2, 2018

2,500,000 Shares

Summit Semiconductor, Inc.

Common Stock

Summit Semiconductor, Inc. (the "Company", "we", "us" or "our") is offering 2,500,000 shares of our common stock, par value $0.0001 per share (the "common stock"), on a best efforts basis which means that R.F. Lafferty & Co., Inc. and Alexander Capital, L.P. (the "underwriters"), will use their best efforts to sell such shares, but is not required to sell any specific amount of such shares. This offering will terminate on July 31, 2018, unless suspended or terminated at any earlier time for certain reasons specified in this prospectus or unless extended as permitted under the rules of the Securities Act of 1933, as amended (the "Securities Act"). This is our initial public offering and no public market currently exists for our common stock. The initial public offering price of our common stock is expected to be between $5.00 and $7.00 per share. The offering price of the shares has been determined arbitrarily by us and does not bear any relationship to our assets, book value, earnings or other established criteria for valuing a privately held company. In determining the number of shares of our common stock to be offered and the offering price, we took into consideration our capital structure and the amount of money we would need to implement our business plans. Accordingly, the offering price of such shares should not be considered an indication of the actual value of our securities.

We have applied to list our common stock on the Nasdaq Capital Market ("NASDAQ") under the symbol "WISA" simultaneously with the closing of this offering. Prior to this offering, there has been no established public market for our common stock. There is no assurance that our common stock will ever be quoted on NASDAQ.

Our management will have sole control over the Company's accounts. We have not made any arrangements to place the funds received from this offering in an escrow, trust or similar account with any third-party agent due to the costs involved. Any funds raised from the offering will be immediately available to us for our immediate use. As a result, investors in this offering are subject to the risk that creditors could attach these funds (see "Use of Proceeds").

We are an "emerging growth company" as the term is used in the Jumpstart Our Business Startups Act of 2012 and, as such, have elected to comply with certain reduced public company reporting requirements for this prospectus and future filings. See "Prospectus Summary—Implications of Being an Emerging Growth Company."

Investing in our common stock involves risks. See "Risk Factors" beginning on page 10 of this prospectus for a discussion of the risks that you should consider in connection with an investment in our securities.

	Per Share	Total
Initial public offering price	$	$
Underwriting discounts and commissions (1)	$	$
Offering proceeds to us, before expenses	$	$

(1) We have also agreed to issue to the underwriters warrants to purchase up to 75,000 shares of our common stock. See "Underwriting" beginning on page 73 for additional information regarding this warrant and underwriting compensation generally.

The underwriters expect to deliver the common stock to the purchasers on or about , 2018.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Alexander Capital, L.P. **R.F. Lafferty & Co., Inc.**

The date of this prospectus is , 2018.

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You should rely only on the information contained in this document and any free writing prospectus we provide to you. We and the underwriters have not authorized anyone to provide any information or to make any representations other than those contained in this prospectus or in any free writing prospectuses we have prepared. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus is an offer to sell only the common stock offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this prospectus is current only as of its date.

For investors outside the United States: We and the underwriters have not done anything that would permit this offering, or possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than in the United States. Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the offering of common stock and the distribution of this prospectus outside of the United States.

PROSPECTUS SUMMARY

This summary highlights information contained elsewhere in this prospectus and does not contain all of the information that you should consider in making your investment decision. Before investing in shares of our common stock, you should carefully read this entire prospectus, including our consolidated financial statements and the related notes and the information set forth under the sections titled "Risk Factors," "Special Note Regarding Forward-Looking Statements," and "Management's Discussion and Analysis of Financial Condition and Results of Operations," in each case included in this prospectus. Unless the context otherwise requires, we use the terms "Summit," "Company," "our," "us," and "we" in this prospectus to refer to, prior to the corporate conversion discussed below, Summit Semiconductor, LLC, and after the corporate conversion, to Summit Semiconductor, Inc. and, where appropriate, in each case our consolidated subsidiaries.

Summit Semiconductor, Inc.

Overview

We believe that the future of audio technology is in wireless devices and that Summit is well positioned to deliver best in class wireless audio technologies to mainstream consumers and audio enthusiasts. According to a June 2017 report by Markets and Markets™ research firm that can be found at *www.marketsandmarkets.com*, the wireless audio market is projected to be $31.80 billion by 2023, making it one of the fastest growing consumer segments. The information contained in or accessible through the foregoing website is not part of this prospectus or the registration statement of which this prospectus forms a part, and is for informational purposes only. We currently sell modules which wirelessly transmit and receive audio directly to speakers, and which are also fully certified and compatible with the Wireless Speaker and Audio ("WiSA") Association's current Compliance Test Specification, which tests the interoperability and quality of products that offer wireless, interference free, uncompressed High-Definition audio. Additionally, we plan to license our proprietary software technology, currently imbedded in our wireless modules, to other companies who can then embed our technology into other Wi-Fi enabled smart devices. The segment of the wireless audio market that Summit focuses on is comprised of scalable multichannel solutions with levels of latency that are low enough to synchronize with video. The term multichannel refers to the use of multiple audio tracks to reconstruct sound on a multi-speaker sound system.

As part of the effort to grow the wireless multichannel home audio segment, Summit was a founding member of the WiSA Association, an association dedicated to providing industry leadership and consumer choice through interoperability testing between brands. There are currently over 30 brands participating in the WiSA Association. Products certified and marked with a WiSA Association logo have been tested to interoperate. This preserves consumer choice by enabling consumers to choose different wireless transmitting products across different brands where audio is decoded with speakers that have the WiSA Association logo displayed. Our marketing strategy focuses on, what we believe, are two emerging wireless audio market needs: better audio quality and lower signal latency. Summit currently sells custom semiconductor chips and wireless modules to a growing list of consumer electronics customers, including major brands in the consumer electronic industry. We believe that a growing adoption of our technology by leaders in this industry will revolutionize the way people experience media content through their mobile devices, TVs, game consoles and PCs.

Our Business Focus

Our primary business focus is to enable mainstream consumers and audio enthusiasts to experience high quality audio. We intend to continue selling our semiconductors and wireless modules to consumer electronics companies while also increasing our focus on implementing a software licensing business segment.

Industry Background

The wireless audio market is expected to grow from $16.13 billion in 2016 to $31.80 billion by 2023 according to a June 2017 report by Markets and Markets™ research firm. The primary growth segments for in home entertainment have been "Bluetooth" stereo accessories which include single speakers, headsets, and more recently, "multi-room" stereo speakers that use your home's Wi-Fi network to stream audio throughout the house. According to a September 2017 article available at *www.dealerscope.com* the recent emergence of the latter component audio system has presented issues in latency and quality among wireless devices, which Summit's technology aims to fix. The information contained in or accessible through the foregoing website is not part of this prospectus or the registration statement of which this prospectus forms a part, and is for informational purposes only.

Our Technology

Our technology addresses some of the main issues that we perceive are hindering the growth of the home theater: complexity and cost. We believe consumers want to experience theater quality surround sound from the comfort of their homes. However, wired home theater systems often require expensive audio-visual (AV) receivers to decode the audio stream, leaving the consumer with the burden of concealing the wires. Hiring a professional to hide the wires into the walls or floor is invasive, complicated, costly and time consuming. Further, people that rent as opposed to own may not be able to install these systems as the installation construction needed may not be permitted under a lease agreement. Our first-generation wireless technology addresses these problems by transmitting wireless audio to each speaker at Blu-ray quality (uncompressed 24bit audio up to 96k sample rates) and emphasizing ease of setup. To our knowledge, Summit's custom chip and module technology is one of the only technologies available today that can stream up to eight separate wireless audio channels with low latency, removing lip-sync issues between the audio and video sources. In addition, every speaker within a system that utilizes our technology can be synchronized to less than one micro second, thus eliminating phase distortion between speakers. Summit's first-generation technology shows that wireless home theater systems are viable home audio solutions for the average consumer and audio enthusiast alike.

Summit is currently developing certain proprietary software for which patent applications have been submitted ("Summit second generation technology") that we believe will provide similar functionality and quality and allow us to enable smart devices, that have Wi-Fi and video media, to deliver surround sound audio. A prototype version of our software technology has been demonstrated to select customers (pursuant to confidentiality agreements) at the recent 2018 Consumer Electronics Show in Las Vegas, Nevada. We plan to use approximately $4 million from this offering to productize our intellectual property through continued invention and robust testing. We believe our software based-solution, which other brands can integrate into their devices, will (i) reduce integration costs for mass market use, (ii) utilize Wi-Fi for wireless connectivity, making the need for complex physical wire installations unnecessary, (iii) provide a low power consumption option to allow for use in battery powered devices, and (iv) provide compatibility with popular consumer electronic operating systems.

Additionally, we believe our software based solution will have certain advantages compared to our custom chip and modules we currently have available since our current chips and modules require brands to integrate a separate dedicated Summit transmit module even if a Wi-Fi module is included in the design of the device. Our custom chip and module solution may not be appropriate for integrating into certain devices because it adds to system cost, power consumption, and occupies space. We intend to leverage what we've learned from our current products to help us develop a product that can be easily ported to run as software on most Wi-Fi modules and media systems on a chip (SOC) combination as opposed to a proprietary wireless audio module. This new approach eliminates the cost of a second radio so there is no additional material cost, assuming there is a Wi-Fi module already integrated into the device.

WiSA Association

Our wholly-owned subsidiary, WiSA, LLC, operates the WiSA Association, which is an association comprised of brands, manufacturers, and influencers within the consumer electronics industry, all of whom agree that a standardized method of interoperability between wireless audio components should exist, and most of whom believe that products should be brought to market with this goal in mind. The WiSA Association creates, maintains and manages specifications for wireless interoperability that are available to all association members. For products with a WiSA Association certification, the WiSA Association also creates, maintains and manages testing criteria and specifications for all products to be listed, marketed and sold. WiSA Association certification is an industrywide "stamp of approval" certifying that a product is interoperable with other WiSA-certified products and has passed several high-performance tests ensuring low levels of latency and tight channel synchronization. As the sole owners of WiSA, LLC, we certify all WiSA Association products. We do not actually sell any WiSA-certified products, however, we do distribute the technology to enable products to meet the WiSA Association's certification test specifications.

Currently, WiSA-certified products are required to use Summit modules in order to meet the standards set by the WiSA Association. As a result, WiSA Association members purchase modules from us in order to build their products to meet such standards.

Among WiSA-certified products, consumers will be able to outfit their home entertainment system with WiSA-certified speakers and components from any participating vendor with the assurance that the devices will interoperate and provide high quality wireless High Definition surround sound.

The WiSA Association manages logo usage and trademark guidelines, investigates alternative markets, connects brands to manufacturing resources, and provides industry leadership in solving the challenges facing the home theater and commercial markets in the integration of wireless audio technology.

Modules

Summit has designed wireless modules that provide high performance wireless audio for our customers to build into their products like a speaker, TV, or dongle for example. These modules include our custom semiconductors with our intellectual property (IP) built in as well as a Wi-Fi radio for communications. By designing and selling these modules, we can reduce our customers' design expense, accelerate their time-to-market cycle, and reduce the cost of each module. Summit offers both a "TX" module to transmit the audio from a host device like a media hub, TV or dongle to WiSA-enabled speakers and an "RX" model for speakers, that receives the wireless audio signal and processes it for audio play out.

Modules for Consumer Products

Summit's TX modules are targeted for integration into TVs, AV receivers, media hubs, and small dongles that connect through USB or HDMI ports of these devices. Summit's transmitter, with its integrated antenna, is designed to support rooms as large as ten meters by ten meters with uncompressed, 24 bit 96 kHz audio. The module supports a simple interface, with Inter-IC Sound (I2S) or USB audio and control.

Summit's receiver interfaces to a digital amplifier and is designed to be integrated directly into a home theater speaker. Integrated antennas support 24 bit, 96 kHz audio virtually anywhere within a 10 meters by 10 meters space. It supports one or two separate audio outputs via I2S. An optional interface on the receiver module can be enabled to configure the speaker type and provide volume/mute control at the speaker. Alternatively, the speaker type can be assigned at the factory for preconfigured Home Theater in a Box (HTiB) applications.

Summit Speaker Systems

There are speaker systems utilizing Summit's technology currently in the market with a price range of $500 to over $80,000. We believe the technology allows brands and retailers to provide high quality systems to consumers at a multitude of price points. Further, multi-channel systems can be easily expanded, allowing a consumer to start with a basic 2.0 (stereo) or sound-bar system and expand over time.

The Summit Opportunity

We believe the following attributes: cost, mobility, video support, ease of installation and quality create a market opportunity for Summit technologies to be adopted by the consumer electronics industry as described further below.

Cost

We believe the simplicity and cost structure of our upcoming embedded software solution will make our prices competitive for a wider range of applications, allowing consumer electronics companies to integrate our technology, while also delivering high quality audio.

Mobility

Mobile devices are popular for streaming video, gaming and using Virtual Reality (VR) applications. We believe this is driving a need for an embedded high fidelity wireless solution in the mobile device that can transmit audio to headsets or speakers within a room. Summit's technology enables high quality wireless audio transmission from mobile devices.

Video Support

Wireless audio capable of supporting video has become a priority for consumers across a variety of high volume multimedia platforms, including TV's, smartphones, game consoles and set-top boxes. Video applications require audio and video to be perfectly synchronized in order to avoid lip-sync and audio phase distortion issues. Summit's technology prioritizes low latency and synchronization to less than one micro second, thus practically eliminating phase distortion between speakers.

Ease of Installation

We believe the home theater market has moved toward simplicity in recent years. The costly and inconvenient home theaters of the past have left consumers with a desire for audio systems that provide a simplified installation process. We believe that new audio systems, including the predominant sound bar system, are unable to provide high levels of performance especially in the surround-sound market. Summit's technology greatly simplifies the installation process of true surround-sound systems. This allows consumers to install a home theater system with the same amount of effort as a sound bar but enjoy a far superior experience. An overwhelming majority of the content entering our homes through digital TV and streaming services is provided in a multi-channel format, which is why Summit's goal is to facilitate enjoyment of true surround sound for both the everyday consumer and audio enthusiast.

In addition to easy installation, Summit modules provide consumers with a multitude of options, allowing customization of a home theater specific to each consumer, without being forced to stick with one brand of speaker. For example, our hope is that a consumer might start with a Summit enabled sound bar for their television and then add a Summit enabled subwoofer. That same system can be easily upgraded to a variety of surround sound systems by simply adding more speakers. Our technology will allow consumers to upgrade an audio system or just one component of the system without the need to replace the entire system, consumers can keep the original transmitter, sound bar, and subwoofer and integrate them seamlessly into a new system. Being able to outfit a home entertainment system with Summit-enabled speakers and components gives consumers the ability to express their individual preference and needs and provides the assurance that the devices will interoperate, delivering the highest standard in HD wireless surround sound.

Dissatisfaction with Bluetooth Performance and Quality

We believe consumers want better performance and quality from their Bluetooth audio devices. For example, they may want headsets that stay connected over longer distances or products that offer better audio fidelity. By offering a solution that addresses these needs at a comparable price point to Bluetooth, we believe we can build consumer demand for our technology.

Profitability of Audio Component Accessories

HDTVs are getting thinner and it is becoming increasingly difficult to incorporate the latest electronic advances into such thin displays. We expect that eventually most of the electronics will be external to the display. We believe the first physical feature to go will be the audio component, since there is very little room for quality speakers in today's thin displays. We believe HDTV manufacturers know they need to provide an audio alternative. Additionally, since cost is a significant consideration, we believe some manufacturers may offer external sound bars which will satisfy some consumers, but perhaps not the consumers who desire a high-quality audio alternative. We believe these developments are creating an inflection point in the market, and manufacturers are looking to Summit's technology to create a standard for wireless audio interoperability that will support a long-term product strategy for the successful development of high quality, wireless audio products. By designing speaker systems that incorporate Summit's technology, consumer electronics companies will be able to sell easy-to-install surround sound audio solutions alongside televisions.

Consumers want to enjoy improved audio on existing content

We believe the growth in the number of video devices streaming multi-channel audio content coupled with new 3D immersive sound experiences from Dolby ATMOS and DTSx will help propel the demand for wireless speakers well into the future.

Consumers want to be able to enjoy wireless audio without interference from other wireless signals

Having other devices nearby that also use the 5 GHz band should not affect the performance of a Summit enabled audio system, as Summit's technology can seamlessly switch to another frequency within the 5 GHz band. The 5 GHz U-NII spectrum utilized by Summit technology has up to 24 channels available that are constantly monitored for interference using the Dynamic Frequency Selection (DFS) sub-band between 5.2 and 5.8 GHz. When interference is detected, the next channel, having been monitored for over one minute and confirmed for accessibility, is ready to go and Summit enabled devices switch seamlessly to that channel, without the user ever noticing or the audio experience being affected.

What Makes Summit Unique

Both the proprietary technology and the adoption of the technology by leaders in consumer electronics are differentiating factors for Summit. Management believes that Summit is the only company with the technical capabilities of transmitting high resolution, low latency, and speaker synchronization of wireless audio capable of supporting up to 8 channels. Premium consumer brands, like Bang and Olufsen, have begun to adopt our technology as a valued feature in performance products.

Category Defining Wireless Audio

Our wireless technology delivers 8 channels of uncompressed audio directly to the speakers in 24 bit and up to 96 kHz sample rates. This means that a consumer can experience audio exactly as it was mastered in the studio. Summit's technology supports surround sound systems up to 7.1 (Eight Channel Surround Audio System). Summit's technology roadmap includes proprietary software, currently in development, that will support 802.11 Wi-Fi protocol while delivering lower cost performance to our first-generation solution. This proprietary software has been designed to scale in audio channel count and sample rates even as Wi-Fi performance or network utilization changes.

Summit Customers

Summit currently sells custom semiconductor chips and wireless modules to a growing list of consumer electronics customers, including major brands such as Axiim, Bang & Olufsen, Enclave Audio, Klipsch, LG and Onkyo/Pioneer. We believe that the use of our products by well-known consumer electronics brands will provide an opportunity to create wireless audio products that are simple to install and perform at high levels. Brands such as Bang and Olufsen and Klipsch have chosen Summit technology to drive their wireless home audio/theater product assortments. We believe that their leadership has brought credibility to the technology and paved the way at retail for other brands to follow.

Our Strategy

Our goal is to establish and maintain a leadership position as the ubiquitous standard for hi-fidelity wireless, multi-channel audio. To obtain and enhance our position as the leading standard in the audio space, we intend to:

- improve recognition of our Summit brand and the WiSA Association standard brand;
- provide excellent products and services to our customers and members;
- make sure our technology is accessible to many consumers by having our technology in consumer electronics devices that sell at a variety of price points;
- expand market awareness of wireless multi-channel hi-fidelity audio experience availability;
- reduce hardware costs while moving towards a software licensing business model;
- enhance and protect our intellectual property portfolio;
- invest in highly qualified personnel; and
- build innovative products alongside the world's leading consumer electronics companies.

We currently sell our modules to a customer base that is primarily comprised of companies that sell their electronics in relatively small quantities. As the larger consumer electronics companies whom we are working with begin to sell new Summit enabled products, we expect that orders for our modules will increase proportionally. With larger orders, we believe that we can take advantage of economies of scale and improve our gross margins on our modules.

Interoperability

Interoperability is a key aspect of wireless technology. We believe this is especially true in audio, where unique designs, price points, audio quality and capabilities as well as consumer brand loyalties are significant factors for the end consumer. Creating home theater and audio components that all work with an interoperable standard creates a high level of confidence in retailers and consumers and helps drive the entire category. Interoperability also increases the opportunity for specialized brands to create new and innovative products knowing they can focus on their specific part of the market and rely on others to create the necessary cohort components.

Proprietary Software

A significant amount of our time and resources are being allocated towards launching a software licensing part of our business. Customers will receive a license for our TX software, so that any of their devices with a suitable Wi-Fi radio can transmit audio compliant with our standard without having to purchase and integrate our TX module. We believe that this software will be well positioned for use by major consumer electronics companies in many devices including televisions, handsets, gaming consoles, and computers. Patent applications have been submitted for key technology innovations in this software.

Speaker companies under this new model would purchase Wi-Fi modules with our RX software pre-installed from an original equipment manufacturer ("OEM"), rather than buying modules directly from us. The OEM would pay a royalty to us based on how many modules with our software that it sold.

Risks Affecting Our Business

Our business is subject to numerous risks and uncertainties, including those highlighted in the section titled "Risk Factors" immediately following this prospectus summary. These risks include, among others, the following:

- Our success depends on maintaining and increasing our sales, which depends on factors we cannot control, including the viability and reputation of our customers and their products.
- If we are unable to sell our modules into new markets or to new consumer electronics companies, our revenue may not grow.
- If our business does not grow as we expect, or if we fail to manage our growth effectively, our operating results and business prospects would suffer.
- Our business is dependent upon our ability to deploy and deliver our solutions, and the failure to meet our customers' expectations could harm our reputation, which may have a material adverse effect on our business, operating results and financial condition.
- We have not been profitable historically and may not achieve or maintain profitability in the future.
- We may require additional capital to fund our business and support our growth, and our inability to generate and obtain such capital on acceptable terms, or at all, could harm our business, operating results, financial condition and prospects.
- A portion of the proceeds of this offering could be attached by holders of outstanding notes due June 30, 2018 and used to repay such holders in the event that we are unsuccessful in obtaining their consent to extend the maturity dates for such notes.

Corporate Information

We were formed as Summit Semiconductor, LLC, a Delaware limited liability company, on July 23, 2010. We converted to a Delaware corporation, effective December 31, 2017, at which time we changed our name to Summit Semiconductor, Inc. We run our operations through Summit Semiconductor, Inc., as well as through our wholly-owned subsidiaries, Summit Semiconductor K.K., a Japanese corporation and WiSA, LLC, a California limited liability company.

Our principal executive offices are located at 6840 Via Del Oro, Ste. 280, San Jose, CA 95119 and our telephone number is (408) 627-4716. Our website address is *www.summitwireless.com*. The website for the WiSA Association is *http://www.wisaassociation.org*. The information contained on, or that can be accessed through, our websites is not incorporated by reference into this prospectus, and is intended for informational purposes only.

Summit Semiconductor, Summit Wireless™, the Summit Semiconductor logo, the WISA logo and other trade names, trademarks or service marks of Summit Semiconductor appearing in this prospectus are the property of Summit Semiconductor, Inc. Trade names, trademarks and service marks of other companies appearing in this prospectus are the property of their respective holders.

Implications of Being an Emerging Growth Company

We are an "emerging growth company" as defined in the Jumpstart Our Business Startups Act (the "JOBS Act"). For as long as we are an emerging growth company, unlike public companies that are not emerging growth companies under the JOBS Act, we will not be required to:

- provide an auditor's attestation report on management's assessment of the effectiveness of our system of internal control over financial reporting pursuant to Section 404(b) of the Sarbanes-Oxley Act of 2002;
- provide more than two years of audited financial statements and related management's discussion and analysis of financial condition and results of operations;
- comply with any new requirements adopted by the Public Company Accounting Oversight Board (the "PCAOB") requiring mandatory audit firm rotation or a supplement to the auditor's report in which the auditor would be required to provide additional information about the audit and the financial statements of the issuer;
- provide certain disclosure regarding executive compensation required of larger public companies or hold shareholder advisory votes on the executive compensation required by the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act"); or
- obtain shareholder approval of any golden parachute payments not previously approved.

We will cease to be an emerging growth company upon the earliest of the:

- last day of the fiscal year in which we have $1.07 billion or more in annual revenues;
- date on which we become a "large accelerated filer" (the fiscal year-end on which the total market value of our common equity securities held by non-affiliates is $700 million or more as of June 30);
- date on which we issue more than $1.0 billion of non-convertible debt over a three-year period; or
- last day of the fiscal year following the fifth anniversary of our initial public offering.

In addition, Section 107 of the JOBS Act provides that an emerging growth company can take advantage of the extended transition period provided in Section 7(a)(2)(B) of the Securities Act for complying with new or revised accounting standards, but we intend to irrevocably opt out of the extended transition period and, as a result, we will adopt new or revised accounting standards on the relevant dates in which adoption of such standards is required for other public companies.

We have elected to adopt certain of the reduced disclosure requirements available to emerging growth companies. As a result of these elections, the information that we provide in this prospectus may be different than the information you may receive from other public companies in which you hold equity interests. In addition, it is possible that some investors will find our common stock less attractive as a result of these elections, which may result in a less active trading market for our common stock and higher volatility in our stock price.

The Offering

Shares of common stock offered by us	2,500,000 shares
Total shares of common stock to be outstanding after this offering	12,126,750 shares
Use of proceeds	We estimate that we will receive gross proceeds of approximately $15,000,000, assuming an initial public offering price of $6.00 per share, the midpoint of the price range set forth on the cover page of this prospectus, after deducting the underwriting discounts and commissions and estimated offering expenses payable by us. The principal purposes of this offering are to increase our financial flexibility, create a public market for shares of our common stock, and facilitate our future access to the capital markets. We also expect to use the net proceeds of this offering for product development, sales and marketing, working capital, repayment of debt and other general corporate purposes. We may also use a portion of the proceeds from this offering for acquisitions or strategic investments in complementary businesses or technologies, although we do not currently have any plans for any such acquisitions or investments. These expectations are subject to change. As of the date of this prospectus, we are in default under certain of our convertible promissory notes due June 30, 2018. We intend to cure such defaults by obtaining consents from the holders of such notes to extend the maturity date of such notes from June 30, 2018 to July 16, 2018. Certain holders of such notes are also our officers, directors and significant stockholders. Brett Moyer, our President, Chief Executive Officer and a member of our board of directors, is currently owed $443,000 of principal under such notes. Medalist Funds (as defined below), of which Brian Herr, a member of our board of directors, is affiliated, is currently owed $2,000,000 of principal under such notes. Inizio Capital (as defined below), of which Helge Kristensen, a member of our board of directors, is affiliated, is currently owed $50,000 of principal under such notes. Jonathan Gazdak, a member of our board of directors, is currently owed $20,000 of principal under such notes. Carl E. Berg and Lisa Walsh, the holders of approximately 37% and approximately 25.2% of our outstanding shares, respectively, are currently owed $1,774,000 and $7,916,000, respectively, of principal under such notes. As of the date of this prospectus we have obtained consents from each of the directors and significant stockholders noted above to extend the maturity date of such notes from June 30, 2018 to July 16, 2018. However, we cannot guarantee that we will not enter into default under such notes in the future by not repaying the amounts owed to the holders of such notes by the extended maturity date or otherwise. In the event that we re-enter into default under such notes, such holders could be entitled to attach the net proceeds of this offering. See “Use of Proceeds” for additional information.
Risk factors	See “Risk Factors” beginning on page 10 and the other information included in this prospectus for a discussion of factors you should carefully consider before deciding to invest in our common stock.
Proposed NASDAQ symbol	“WISA”
Conflicts of Interest	Jonathan Gazdak, a member of the Company’s board of directors, is a managing director and the head of investment banking at Alexander Capital, L.P., one of the underwriters for this offering. Accordingly, this offering is being made in compliance with the requirements of Financial Industry Regulatory Authority, Inc. (“FINRA”) Rule 5121. This rule requires, among other things, that a “qualified independent underwriter" has participated in the preparation of, and has exercised the usual standards of “due diligence” with respect to, the registration statement. R.F. Lafferty & Co., Inc. has agreed to act as qualified independent underwriter for this offering and to undertake the legal responsibilities and liabilities of an underwriter under the Securities Act. See “Underwriting – Conflicts of Interest”.

Shares of our common stock that will be outstanding after this offering is based on 9,626,750 shares outstanding as of June 29, 2018 and assumes both the conversion of (i) all outstanding Series C convertible promissory notes (the “Series C Convertible Notes”) at a conversion price of $4.80 per share, all outstanding Series D convertible promissory notes (the “Series D Convertible Notes”) at a conversion price of $4.50 per share, all

outstanding Series F convertible promissory notes (the "Series F Convertible Notes") at a conversion price of $3.60 per share and all other outstanding convertible promissory notes (the "Other Convertible Notes") at a conversion price of $4.50 per share, except for $200,000 of such notes which shall be repaid in cash immediately following this offering and (ii) preferred stock to common stock, but excludes (x) all warrants outstanding or issuable in connection with this offering, (y) 1,437,596 shares of restricted common stock issued on January 30, 2018 under our 2018 Long-Term Incentive Plan (the "LTIP") which will be released in three equal tranches over the next 18 months and (z) $946,000 of default interest due on the Series D Convertible Notes as of July 1, 2018, that is convertible into approximately 210,000 shares of common stock. We have received verbal indications from the majority of the holders of outstanding shares of our preferred stock and holders of non-mandatorily convertible notes that such holders intend to convert such shares and notes, respectively, into shares of our common stock immediately prior to the completion of this offering, however there is no guarantee that such holders will do so.

Unless otherwise indicated, this prospectus reflects and assumes the following:

- the conversion of both (i) all outstanding convertible promissory notes, except for $200,000 of such notes to be repaid in cash immediately following this offering and (ii) outstanding shares of preferred stock into shares of common stock;
- no exercise of warrants outstanding or issuable in connection with this offering;
- the exclusion of 1,437,596 shares of restricted common stock have been issued pursuant to the LTIP but have not yet been released; and
- the exclusion $946,000 of default interest due on the Series D Convertible Notes as of July 1, 2018, that is convertible into approximately 210,000 shares of common stock.

Summary Consolidated Financial and Other Data

The following summary consolidated financial information should be read together with our consolidated financial statements and related notes, as well as the information found under the sections titled "Selected Consolidated Financial and Other Data" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" included elsewhere in this prospectus.

We derived the summary consolidated statements of operations data for the years ended December 31, 2016 and 2017 from our audited consolidated financial statements included elsewhere in this prospectus. We derived the selected consolidated statements of operations data for the three months ended March 31, 2017 and 2018, from our unaudited interim condensed consolidated financial statements included elsewhere in this prospectus. We have prepared the unaudited interim condensed consolidated financial statements on the same basis as the audited consolidated financial statements and have included, in our opinion, all adjustments, consisting only of normal recurring adjustments that we consider necessary for a fair statement of the financial information set forth in those statements. You should read this data together with our consolidated financial statements and related notes appearing elsewhere in this prospectus and the information under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations." The summary financial data included in this section are not intended to replace the consolidated financial statements and related notes included elsewhere in this prospectus. Our historical results are not necessarily indicative of the results to be expected in the future.

	Year ended December 31,		Three months ended March 31,	
	2016	2017	2017	2018
Revenue, net	$ 1,273,113	$ 1,112,726	$ 460,603	$ 281,795
Cost of revenue	1,533,790	1,271,534	416,206	398,447
Gross profit	(260,677)	(158,808)	44,397	(116,652)
Operating Expenses:				
Research and development	5,218,958	3,664,629	964,626	1,604,807
Sales and marketing	2,049,265	1,589,417	495,262	912,080
General and administrative	967,690	1,428,667	295,365	1,230,631
Total operating expenses	8,235,913	6,682,713	1,755,253	3,747,518
Loss from operations	(8,496,590)	(6,841,521)	(1,710,856)	(3,864,170)
Interest expense	(1,863,746)	(14,696,283)	(1,488,755)	(8,737,900)
Change in fair value of warrant liability	568,103	4,309,478	(64,052)	109,000
Change in fair value of derivative liability	-	(9,040,000)	-	(814,000)
Gain on extinguishment of convertible notes payable	-	621,981	-	-
Other income (expense), net	93,399	(258)	(3,708)	684
Loss before provision for income taxes	(9,698,834)	(25,646,603)	(3,267,371)	(13,306,386)
Provision for income taxes	9,435	5,610	2,950	2,000
Net loss	$ (9,708,269)	$ (25,652,213)	$ (3,270,321)	$ (13,308,386)
Net loss per common unit/share - basic and diluted	$ (7.36)	$ (75.89)	$ (9.58)	$ (40.96)
Weighted average number of common units/shares used in computing net loss per common unit/share	1,319,016	338,011	341,488	324,934
Pro forma net loss per common share - basic and diluted (1)				$ (4.31)
Pro forma weighted average number of common shares used in computing pro forma net loss per common share (1)				3,087,742

(1) Pro forma shows the conversion of all preferred stock to common stock in connection with the Company's initial public offering.

RISK FACTORS

Investing in shares of our common stock involves a high degree of risk. You should consider carefully the risks and uncertainties described below, together with all of the other information in this prospectus, including our consolidated financial statements and related notes, before deciding whether to purchase shares of our common stock. If any of the following risks is realized, our business, operating results, financial condition and prospects could be materially and adversely affected. In that event, the price of our common stock could decline, and you could lose part or all of your investment.

Risks Related to Our Business and Industry

Loss of key customers.

A small number of our customers may represent a significant percentage of our revenue. Although we may have agreements with these customers, these agreements typically do not require any minimum purchases and do not prohibit customers from using competing technologies or customers from purchasing products and services from competitors. Because many of our markets are rapidly evolving, customer demand for our technologies and products can shift quickly. Sales to Guo Guang Electric Co., a Chinese ODM, that builds product for large consumer electronic companies, represented 67% of our revenue for the three months ended March 31, 2018 while Bang and Olufsen represented 27% of our revenue for the three months ended March 31, 2018.

Reliance on semiconductor and module manufacturers.

Our revenue from the sale of modules to consumer electronics and speaker companies depends in large part upon the availability of our modules that implement our technologies. Our manufacturers incorporate our technologies into these modules, which are then incorporated in consumer entertainment products. We do not manufacture these modules, but rather depend on manufacturers to produce the modules which we then sell to our customers. We do not control the manufacturers. While we have a longstanding relationship with our manufacturer(s), there can be no assurance that our manufacturers will continue to timely produce our modules. Change in management of our manufacturer or a change in their operations could negatively affect our production and cause us to seek other manufacturers which we may not be able to obtain on the same or similar terms as our current manufacturers. This could have a negative effect on our operations.

Declines in or problems with the WiSA Association Membership could negatively affect our reputation.

We rely significantly on the members of our wholly-owned subsidiary, WiSA, LLC, to uphold the standards and criteria of interoperable audio products. If we lose members or new technology is developed that is easier to incorporate than ours, the WiSA Association may fail to maintain its active status and the sales of our modules could diminish as well. In addition, failure of our members to adhere to our policies designed to interoperability between audio systems could undermine the integrity of our brand.

Failure to stay on top of technology innovation could harm our business model.

Our revenue growth will depend upon our success in new and existing markets for our technologies. The markets for our technologies and products are defined by:

- Rapid technological change;
- New and improved technology and frequent product introductions;
- Changing consumer demands;
- Evolving industry standards; and
- Technology and product obsolescence.

Our future success depends on our ability to enhance our technologies and products and to develop new technologies and products that address the market needs in a timely manner. Technology development is a complex, uncertain process requiring high levels of innovation, highly-skilled engineering and development personnel, and the accurate anticipation of technological and market trends. We may not be able to identify, develop, acquire, market, or support new or enhanced technologies or products on a timely basis, if at all.

Economic uncertainties or downturns, or political changes, could limit the availability of funds available to our customers and potential customers, which could materially adversely affect our business.

Current or future economic uncertainties or downturns could adversely affect our business and operating results. Negative conditions in the general economy both in the United States and abroad, including conditions resulting from changes in gross domestic product growth, financial and credit market fluctuations, political deadlock, natural catastrophes, warfare and terrorist attacks on the United States, Europe, the Asia Pacific region or elsewhere, could cause a decrease in funds available to our customers and potential customers and negatively affect the rate of growth of our business.

General worldwide economic uncertainty and political changes in the United States and elsewhere could impact our business. Such conditions may make it extremely difficult for our customers and us to forecast and plan future budgetary decisions or business activities accurately, and they could cause our customers to reevaluate their decisions to purchase our solutions, which could delay and lengthen our sales cycles or result in cancellations of planned purchases. Furthermore, during challenging economic times or as a result of political changes, our customers may tighten their budgets and face constraints in gaining timely access to sufficient funding or other credit, which could result in an impairment of their ability to make timely payments to us. In turn, we may be required to increase our allowance for doubtful accounts, which would adversely affect our financial results.

We cannot predict the timing, strength or duration of any economic slowdown, instability or recovery, generally or within any particular industry, or the impact of political changes. If the economic conditions of the general economy or industries in which we operate worsen from present levels, or if recent political changes result in less funding being available to purchase our solutions, our business, operating results, financial condition and cash flows could be adversely affected.

Consumer spending weakness could impact our revenue.

Weakness in general economic conditions may suppress consumer demand in our markets. Many of the products in which our technologies are incorporated are discretionary goods, such as home-theater systems and speaker systems for commercial use. Weakness in general economic conditions may also lead to customers becoming delinquent on their obligations to us or being unable to pay, resulting in a higher level of write-offs. Economic conditions may impact the amount businesses spend on their speaker systems. Weakness in economic conditions could lessen demand for our products and negatively affect our revenue.

We have not been profitable historically and may not achieve or maintain profitability in the future.

We have posted a net loss in each year since inception, including net losses of $9,708,269 and $25,652,213 in the years ended December 31, 2016 and 2017, respectively, and a net loss of $13,308,386 for the three months ended March 31, 2018. As of March 31, 2018, we had an accumulated deficit of $121,591,809. While we expect to experience stronger revenue growth in future periods, we are not certain whether or when we will obtain a high enough volume of sales of our solutions to sustain or increase our growth or achieve or maintain profitability in the future. We also expect our costs to increase in future periods, which could negatively affect our future operating results if our revenue does not increase. In particular, we expect to continue to expend substantial financial and other resources on:

- sales and marketing, including a significant expansion of our sales organization, both domestically and internationally;
- research and development related to our solutions, including investments in our engineering and technical teams;
- continued international expansion of our business; and
- general and administrative expenses, including legal and accounting expenses preparing for and related to being a public company.

These investments may not result in increased revenue or growth in our business. If we are unable to increase our revenue at a rate sufficient to offset the expected increase in our costs, our business, operating results and financial position may be harmed, and we may not be able to achieve or maintain profitability over the long term. Additionally, we may encounter unforeseen operating expenses, difficulties, complications, delays and other unknown factors that may result in losses in future periods. If our revenue growth does not meet our expectations in future periods, our financial performance may be harmed, and we may not achieve or maintain profitability in the future.

We may require additional capital to fund our business and support our growth, and our inability to generate and obtain such capital on acceptable terms, or at all, could harm our business, operating results, financial condition and prospects.

We intend to continue to make substantial investments to fund our business and support our growth. In addition, we may require additional funds to respond to business challenges, including the need to develop new features or enhance our solutions, improve our operating infrastructure or acquire or develop complementary businesses and technologies. As a result, in addition to the revenues we generate from our business and the proceeds from this offering, we may need to engage in additional equity or debt financings to provide the funds required for these and other business endeavors. If we raise additional funds through future issuances of equity or convertible debt securities, our existing stockholders could suffer significant dilution, and any new equity securities we issue could have rights, preferences and privileges superior to those of holders of our common stock. Any debt financing that we may secure in the future could involve restrictive covenants relating to our capital raising activities and other financial and operational matters, which may make it more difficult for us to obtain additional capital and to pursue business opportunities, including potential acquisitions. We may not be able to obtain such additional financing on terms favorable to us, if at all. If we are unable to obtain adequate financing or financing on terms satisfactory to us when we require it, our ability to continue to support our business growth and to respond to business challenges could be significantly impaired, and our business may be adversely affected. In addition, our inability to generate or obtain the financial resources needed may require us to delay, scale back, or eliminate some or all of our operations, which may have a material adverse effect on our business, operating results, financial condition and prospects.

We face intense competition in our industry, and we may not be able to compete successfully in our target markets.

The digital audio, consumer electronics and entertainment markets are characterized by intense competition, subject to rapid change, and are significantly affected by new product introductions and other market activities of industry participants. Our competitors include many large domestic and international companies that have substantially greater financial, technical, marketing, distribution and other resources, greater name recognition, a longer operating history, broader product lines, lower cost structures and longer-standing relationships with customers and suppliers than we do. As a result, our competitors may be able to respond better to new or emerging technologies or standards and to changes in customer requirements.

Further, some of our competitors are in a better financial and marketing position from which to influence industry acceptance of a particular product standard or a competing technology than we are. Our competitors may also be able to devote greater resources to the development, promotion and sale of products, and may be in a position to deliver competitive products at a lower price than we can, along with the potential to conduct strategic acquisitions, joint ventures, subsidies and lobbying industry and government standards, hire more experienced technicians, engineers and research and development teams than we can. As a result, we may not be able to compete effectively against any of these organizations.

Our ability to compete in our current target markets and future markets will depend in large part on our ability to successfully develop, introduce and sell new and enhanced products or technologies on a timely and cost-effective basis and to respond to changing market requirements. We expect our competitors to continue to improve the performance of their current products and potentially reduce their prices. In addition, our competitors may develop future generations and enhancements of competitive products or new or enhanced technologies that may offer greater performance and improved pricing or render our technologies obsolete. If we are unable to match or exceed the improvements made by our competitors, our market position and prospects could deteriorate and our net product sales could decline.

Failure to effectively develop and expand our sales and marketing capabilities could harm our ability to increase our customer base and achieve broader market acceptance of our modules.

To increase total customers and customer recognition of the WiSA Association products and to achieve broader market acceptance of our technology, we will need to expand our sales and marketing organization and increase our business development resources, including the vertical and geographic distribution of our sales force and our teams of account executives focused on new accounts and responsible for renewal and growth of existing accounts.

Our business requires that our sales personnel have particular expertise and experience in interoperability of audio systems, and the latest wireless audio technology. We may not achieve revenue growth from expanding our sales force if we are unable to hire, develop and retain talented sales personnel with appropriate experience, if our new sales personnel are unable to achieve desired productivity levels in a reasonable period of time or if our sales and marketing programs are not effective.

Interruptions or performance problems associated with technology and wireless technology outside of our control may adversely affect our business and results of operations.

We may in the future experience performance issues due to a variety of factors, including wireless technology disruptions, human or software errors. If a wireless connection is compromised, our products will not work as designed and our business could be negatively affected. In some instances, we may not be able to identify the cause or causes of these performance problems within an acceptable period of time or a connection problem may be out of our control and could deter customers from purchasing wireless audio components.

We expect to continue to make significant investments to maintain and improve the performance of our modules. To the extent that we do not effectively address capacity constraints, upgrade our systems as needed and continually develop our technology to accommodate actual and anticipated changes in technology, our business, operating results and financial condition may be adversely affected.

Real or perceived errors, failures or bugs in our modules could adversely affect our operating results and growth prospects.

Because our modules are complex, undetected errors, failures or bugs may occur. Our module is installed and used in numerous audio systems of different brands with different operating systems, system management software, and equipment and networking configurations, which may cause errors or failures of our technology. Despite our testing, errors, failures or bugs may not be found in our modules until it is released to our customers. Moreover, our customers could incorrectly implement or inadvertently misuse our modules, which could result in customer dissatisfaction and adversely impact the perceived quality or utility of our products as well as our brand.

Any of these real or perceived errors, compatibility issues, failures or bugs in our modules could result in negative publicity, reputational harm, loss of competitive position or claims by customers for losses sustained by them. In such an event, we may be required, or may choose, for customer relations or other reasons, to expend additional resources in order to correct the problem. Alleviating any of these problems could require significant expenditures of our capital and other resources and could cause interruptions or delays in the use of our solutions, which could cause us to lose existing or potential customers and could adversely affect our operating results and growth prospects.

We rely on the cooperation of our customers to install our modules in their audio products.

Our modules are sold to our customers who are consumer electronics companies. Our customers install the modules into their products. Our customers' audio products are sold to the general public who must then install the audio system into their homes or businesses. We do not oversee installation of our products and therefore have no control over the end result. If a module is not installed correctly in a customer product or an end consumer does not install their audio system correctly, our technology may not work properly, which could result in customer dissatisfaction or have a material adverse impact on our reputation, our business and our financial results.

If we do not or cannot maintain cutting edge technology and compatibility of our modules with products that our customers use, our business could suffer.

Our customers integrate our modules into their products. The functionality and popularity of our technology depends, in part, on our ability to produce modules that integrate into our customers' products. Our customers may change the features of their technologies and audio systems as a whole may advance technologically. Such changes could functionally limit or terminate the utility of our product, which could negatively impact our customer service and harm our business. If we fail to maintain cutting edge technology and compatibility with the products our customers produce, we may not be able to offer the functionality that our customers need, and our customers may not purchase our modules, which would negatively impact our ability to generate revenue and adversely impact our business.

Our future quarterly results of operations may fluctuate significantly due to a wide range of factors, which makes our future results difficult to predict.

Our revenues and results of operations could vary significantly from quarter to quarter as a result of various factors, many of which are outside of our control, including:

- the expansion of our customer base;
- the renewal of agreements with, and expansion of coverage by, existing customers;
- the size, timing and terms of our sales to both existing and new customers;
- the introduction of products or services that may compete with us for the limited funds available to our customers, and changes in the cost of such products or services;
- changes in our customers' and potential customers' budgets;
- our ability to control costs, including our operating expenses;
- our ability to hire, train and maintain our direct sales force, engineers, and marketing employees;
- the timing of satisfying revenue recognition criteria in connection with initial deployment and renewals; and
- general economic and political conditions, both domestically and internationally.

Any one of these or other factors discussed elsewhere in this prospectus may result in fluctuations in our revenues and operating results, meaning that quarter-to-quarter comparisons of our revenues, results of operations and cash flows may not necessarily be indicative of our future performance.

Because of the fluctuations described above, our ability to forecast revenues is limited and we may not be able to accurately predict our future revenues or results of operations. In addition, we base our current and future expense levels on our operating plans and sales forecasts, and our operating expenses are expected to be relatively fixed in the short term. Accordingly, we may not be able to reduce our costs sufficiently to compensate for an unexpected shortfall in revenues, and even a small shortfall in revenues could disproportionately and adversely affect our financial results for that quarter. The variability and unpredictability of these and other factors could result in our failing to meet or exceed financial expectations for a given period.

We conduct international operations, which exposes us to significant risks.

Our main office is in Oregon, but we also have employees in Japan and Taiwan and representatives in China and the Republic of Korea. Operating in international markets requires significant resources and management attention and subjects us to regulatory, economic and political risks in addition to those we already face in the United States. In addition, we invest time and resources in understanding the regulatory framework and political environments of our customers overseas in order to focus our sales efforts. Because such regulatory and political considerations are likely to vary across jurisdictions, this effort requires additional time and attention from our sales team and could lead to a sales cycle that is longer than our typical process for sales in the United States. We also may need to hire additional employees and otherwise invest in our international operations in order to reach new customers. Because of our limited experience with international operations as well as developing and managing sales in international markets, our international efforts may not be successful.

In addition, we will face risks in doing business internationally that could adversely affect our business, including:

- the potential impact of currency exchange fluctuations;
- the difficulty of staffing and managing international operations and the increased operations, travel, shipping and compliance costs associated with having customers in numerous international locations;
- potentially greater difficulty collecting accounts receivable and longer payment cycles;
- the availability of coverage by wireless and internet carriers in international markets;
- higher or more variable costs associated with wireless and internet carriers and other service providers;
- the need to offer customer support in various languages;
- challenges in understanding and complying with local laws, regulations and customs in foreign jurisdictions;
- export controls and economic sanctions administered by the Department of Commerce Bureau of Industry and Security and the Treasury Department's Office of Foreign Assets Control;
- compliance with various anti-bribery and anti-corruption laws such as the Foreign Corrupt Practices Act and United Kingdom Bribery Act of 2010;
- tariffs and other non-tariff barriers, such as quotas and local content rules;
- more limited protection for our intellectual property in some countries;
- adverse or uncertain tax consequences as a result of international operations;
- currency control regulations, which might restrict or prohibit our conversion of other currencies into U.S. dollars;
- restrictions on the transfer of funds;
- deterioration of political relations between the United States and other countries; and
- political or social unrest or economic instability in a specific country or region in which we operate, which could have an adverse impact on our operations in that location.

Also, we expect that due to costs related to our international efforts and the increased cost of doing business internationally, we will incur higher costs to secure sales to international customers than the comparable costs for domestic customers. As a result, our financial results may fluctuate as we expand our operations and customer base worldwide.

Our failure to manage any of these risks successfully could harm our international operations, and adversely affect our business, operating results and financial condition.

We are dependent on the continued services and performance of our senior management and other key personnel, the loss of any of whom could adversely affect our business.

Our future success depends in large part on the continued contributions of our senior management and other key personnel. In particular, the leadership of key management personnel is critical to the successful management of our company, the development of our products, and our strategic direction. We also depend on the contributions of key technical personnel.

We do not maintain "key person" insurance for any member of our senior management team or any of our other key employees. Our senior management and key personnel are all employed on an at-will basis, which means that they could terminate their employment with us at any time, for any reason and without notice. The loss of any of our key management personnel could significantly delay or prevent the achievement of our development and strategic objectives and adversely affect our business.

If we are unable to attract, integrate and retain additional qualified personnel, including top technical talent, our business could be adversely affected.

Our future success depends in part on our ability to identify, attract, integrate and retain highly skilled technical, managerial, sales and other personnel. We face intense competition for qualified individuals from numerous other companies, including other software and technology companies, many of whom have greater financial and other resources than we do. Some of these characteristics may be more appealing to high-quality candidates than those we have to offer. In addition, new hires often require significant training and, in many cases, take significant time before they achieve full productivity. We may incur significant costs to attract and retain qualified personnel, including significant expenditures related to salaries and benefits and compensation expenses related to equity awards, and we may lose new employees to our competitors or other companies before we realize the benefit of our investment in recruiting and training them. Moreover, new employees may not be or become as productive as we expect, as we may face challenges in adequately or appropriately integrating them into our workforce and culture. If we are unable to attract, integrate and retain suitably qualified individuals who are capable of meeting our growing technical, operational and managerial requirements, on a timely basis or at all, our business will be adversely affected.

Volatility or lack of positive performance in our share price may also affect our ability to attract and retain our key employees. Many of our senior management personnel and other key employees have become, or will soon become, vested in a substantial amount of common stock or warrants to purchase common stock. Employees may be more likely to leave us if the shares they own or the shares underlying their vested warrants have significantly appreciated in value relative to the original purchase prices of the shares or the exercise prices of the warrants, or, conversely, if the exercise prices of the warrants that they hold are significantly above the market price of our common stock. If we are unable to appropriately incentivize and retain our employees through equity compensation, or if we need to increase our compensation expenses in order to appropriately incentivize and retain our employees, our business, operating results and financial condition would be adversely affected.

We may have a contingent liability arising out of a possible violation of Section 5 of the Securities Act in connection with our use of the free writing prospectuses filed with the Securities and Exchange Commission on May 11, 2018.

Rule 433(b)(2) of the Securities Act requires that an unseasoned or non-reporting issuer (such as the Company) disseminating a free writing prospectus must accompany or precede such free writing prospectus with the most recent statutory prospectus (unless there has been no changes to a previously provided prospectus).

On May 11, 2018, after filing Amendment No. 1 to the registration statement of which this prospectus forms a part ("Amendment No. 1"), we filed a free writing prospectus with the SEC. Amendment No. 1 did not include the volume or number of shares being offered. We intend to re-circulate an amended preliminary prospectus to all recipients of the free writing prospectuses that includes the volume of shares or amount being offered.

Our use of the May 11, 2018 free writing prospectus, in reliance on Instruction 1 to Regulation S-K Item 501(b)(3), could be challenged as a violation of Section 5 of the Securities Act. If our use of the free writing prospectuses is challenged, we could have a contingent liability arising out of the possible violation of Section 5 of the Securities Act. Any liability would depend upon the number of shares purchased by the "recipients" of the free writing prospectuses. If a claim were brought by any such "recipients" of such free writing prospectuses and a court were to conclude that the public dissemination of such free writing prospectus constituted a violation of Section 5 of the Securities Act, the "recipient" may have rescission rights and we could be required to repurchase the shares sold to the "recipients" who reviewed such free writing prospectuses, at the original purchase price, plus statutory interest from the date of purchase, for claims brought during a period of one year from the date of their purchase of shares. We could also incur considerable expense in contesting any such claims. Such payments and expenses, if required, could significantly reduce the amount of working capital we have available for our operations and business plan, delay or prevent us from completing our plan of operations, or force us to raise additional funding sooner than expected, which funding may not be available on favorable terms, if at all. Additionally, the value of our securities will likely decline in value in the event we are deemed to have liability, or are required to make payments or pay expenses in connection with the potential claim described above.

MARCorp Signal, LLC and its parent, MARCorp Financial LLC (collectively, "MARCorp"), have not released a lien on our assets in connection with a May 2017 original issue discount convertible promissory note issued to MARCorp.

On May 17, 2017, we issued MARCorp a $5,882,353 original issue discount convertible promissory note (the "Series E Convertible Note") in consideration for gross proceeds of $5,000,000. On November 2, 2017, we received a default notice from MARCorp alleging that we were in default under the Series E Convertible Note and on November 29, 2017, we received a payoff letter from MARCorp requesting, in addition to default interest, penalties and other fees, including additional warrants to purchase 487,864 shares of common stock due as a result of such default payments due, that we agree to fully release all future claims against them. Notwithstanding the fact that we have repaid MARCorp, they have refused to release the liens on our assets. In the event we are unsuccessful in having MARCorp's liens removed, our business, operating results and financial condition would be adversely affected. In addition, we are disputing MARCorp's claim to the additional 487,864 warrants. Any legal proceedings initiated in connection with this dispute could be time-consuming and expensive to resolve and could divert management's attention and resources. Furthermore, if we were to lose our argument that we do not owe MARCorp the additional 487,864 warrants, you will suffer additional dilution beyond the fully diluted calculation that we have included in the financial statements and tables in this prospectus.

As of July 1, 2018, we are currently in default under certain of our convertible promissory notes due June 30, 2018 (the "June 30th Notes") and we were previously in default under our Series G 15% OID Senior Secured Promissory Notes due June 15, 2018 (the "Series G Notes"), which defaults have since been cured. Were the holders of the June 30th Notes to assert an event of default and demand repayment pursuant to the terms of such notes, or were we to re-enter into default under the Series G Notes, our business, operating results and financial condition would be adversely affected.

Holders of various convertible promissory notes that we have issued between 2010 and May 25, 2018 have maturity dates of June 30, 2018. As of the date of this prospectus, we are currently in default under such June 30th Notes. In accordance with the default provisions of such notes, we owe such holders an aggregate amount of approximately $9.8 million. We are in the process of attempting to cure such defaults by obtaining consents from the holders of such notes to extend the maturity date of such notes from June 30, 2018 to July 16, 2018. However, in the event that such consents are not obtained and the maturity date is not extended, and the holders of such notes were to assert an event of default and demand repayment pursuant to the terms of such notes, our business, operating results and financial condition would be adversely affected.

Between April 20, 2018 and June 14, 2018, the Company issued the Series G Notes, which had a maturity date June 15, 2018 and have a senior priority security interest in all the personal property, fixtures and intellectual property and products of the Company. We are no longer currently in default under the Series G Notes and have obtained the necessary consents from such note holders to extend the maturity dates of such notes to July 15, 2018. However, we cannot guarantee that we will not enter into default under such notes in the future by not repaying the amounts owed to the holders of such notes by the extended maturity date or otherwise. In the event that we re-enter into default under such notes, and such note holders were to assert an event of default and demand repayment pursuant to the terms of such notes, our business, operating results and financial condition would be adversely affected.

Our current outstanding debt could restrict our operational and financial flexibility, which could adversely affect our ability to respond to changes in our business and to manage our operations.

We currently have a large amount of debt outstanding, a portion of which matured on June 30, 2018 and is currently in default. We are in the process of obtaining consents to extend the terms of the past-maturity debt until July 16, 2018, by which time we expect to have completed this offering. If we are unsuccessful in receiving the consent of any and all current debtholders, we may be obligated to use portions of this offering to repay any outstanding notes that to not consent to the requested extension. Upon the occurrence of an event of default, the noteholders could elect to declare all amounts outstanding under such Notes to be due and payable and exercise the remedies as set forth thereunder. If the indebtedness under notes were to be accelerated, our future financial condition could be materially adversely affected.

We may be subject to litigation for a variety of claims, which could adversely affect our results of operations, harm our reputation or otherwise negatively impact our business.

We may be subject to litigation for a variety of claims arising from our normal business activities. These may include claims, suits, and proceedings involving labor and employment, wage and hour, commercial and other matters. The outcome of any litigation, regardless of its merits, is inherently uncertain. Any claims and lawsuits, and the disposition of such claims and lawsuits, could be time-consuming and expensive to resolve, divert management attention and resources, and lead to attempts on the part of other parties to pursue similar claims. Any adverse determination related to litigation could adversely affect our results of operations, harm our reputation or otherwise negatively impact our business. In addition, depending on the nature and timing of any such dispute, a resolution of a legal matter could materially affect our future operating results, our cash flows or both.

Changes in financial accounting standards may cause adverse and unexpected revenue fluctuations and impact our reported results of operations.

A change in accounting standards or practices could harm our operating results and may even affect our reporting of transactions completed before the change is effective. New accounting pronouncements and varying interpretations of accounting pronouncements have occurred and may occur in the future. Changes to existing rules or the questioning of current practices may harm our operating results or the way we conduct our business.

Risks Related to Our Intellectual Property

Failure to protect our intellectual property rights could adversely affect our business.

Our success depends, in part, on our ability to protect proprietary methods and technologies that we develop or license under patent and other intellectual property laws of the United States, so that we can prevent others from using our inventions and proprietary information. If we fail to protect our intellectual property rights adequately, our competitors might gain access to our technology, and our business might be adversely affected. However, defending our intellectual property rights might entail significant expenses. Any of our patent rights, copyrights, trademarks or other intellectual property rights may be challenged by others, weakened or invalidated through administrative process or litigation.

As of June 29, 2018, we had eight issued and two pending U.S. patents covering our technology. We have patent applications pending for examination in one other jurisdictions around the world. We also license issued U.S. patents from others. The patents that we own or license from others (including those that may be issued in the future) may not provide us with any competitive advantages or may be challenged by third parties, and our patent applications may never be granted.

Additionally, the process of obtaining patent protection is expensive and time-consuming, and we may not be able to prosecute all necessary or desirable patent applications at a reasonable cost or in a timely manner. Even if issued, there can be no assurance that these patents will adequately protect our intellectual property, as the legal standards relating to the validity, enforceability and scope of protection of patent and other intellectual property rights are uncertain.

Any patents that are issued may subsequently be invalidated or otherwise limited, allowing other companies to develop offerings that compete with ours, which could adversely affect our competitive business position, business prospects and financial condition. In addition, issuance of a patent does not guarantee that we have a right to practice the patented invention. Patent applications in the United States are typically not published until 18 months after filing or, in some cases, not at all, and publications of discoveries in industry-related literature lag behind actual discoveries. We cannot be certain that third parties do not have blocking patents that could be used to prevent us from marketing or practicing our patented software or technology.

Effective patent, trademark, copyright and trade secret protection may not be available to us in every country in which our software is available. The laws of some foreign countries may not be as protective of intellectual property rights as those in the United States (in particular, some foreign jurisdictions do not permit patent protection for software), and mechanisms for enforcement of intellectual property rights may be inadequate. Additional uncertainty may result from changes to intellectual property legislation enacted in the United States, including the recent America Invents Act, and other national governments and from interpretations of the intellectual property laws of the United States and other countries by applicable courts and agencies. Accordingly, despite our efforts, we may be unable to prevent third parties from infringing upon or misappropriating our intellectual property.

We rely in part on trade secrets, proprietary know-how and other confidential information to maintain our competitive position. Although we endeavor to enter into non-disclosure agreements with our employees, licensees and others who may have access to this information, we cannot assure you that these agreements or other steps we have taken will prevent unauthorized use, disclosure or reverse engineering of our technology. Moreover, third parties may independently develop technologies or products that compete with ours, and we may be unable to prevent this competition.

We might be required to spend significant resources to monitor and protect our intellectual property rights. We may initiate claims or litigation against third parties for infringement of our proprietary rights or to establish the validity of our proprietary rights. Litigation also puts our patents at risk of being invalidated or interpreted narrowly and our patent applications at risk of not issuing. Additionally, we may provoke third parties to assert counterclaims against us. We may not prevail in any lawsuits that we initiate, and the damages or other remedies awarded, if any, may not be commercially viable. Any litigation, whether or not resolved in our favor, could result in significant expense to us and divert the efforts of our technical and management personnel, which may adversely affect our business, operating results, financial condition and cash flows.

We may be subject to intellectual property rights claims by third parties, which are extremely costly to defend, could require us to pay significant damages and could limit our ability to use certain technologies.

Companies in the software and technology industries, including some of our current and potential competitors, own large numbers of patents, copyrights, trademarks and trade secrets and frequently enter into litigation based on allegations of infringement or other violations of intellectual property rights. In addition, many of these companies have the capability to dedicate substantially greater resources to enforce their intellectual property rights and to defend claims that may be brought against them. The litigation may involve patent holding companies or other adverse patent owners that have no relevant product revenues and against which our patents may therefore provide little or no deterrence. We have received, and may in the future receive, notices that claim we have misappropriated, misused, or infringed other parties' intellectual property rights, and, to the extent we gain greater market visibility, we face a higher risk of being the subject of intellectual property infringement claims.

There may be third-party intellectual property rights, including issued or pending patents that cover significant aspects of our technologies or business methods. Any intellectual property claims, with or without merit, could be very time-consuming, could be expensive to settle or litigate and could divert our management's attention and other resources. These claims could also subject us to significant liability for damages, potentially including treble damages if we are found to have willfully infringed patents or copyrights. These claims could also result in our having to stop using technology found to be in violation of a third party's rights. We might be required to seek a license for the intellectual property, which may not be available on reasonable terms or at all. Even if a license were available, we could be required to pay significant royalties, which would increase our operating expenses. As a result, we may be required to develop alternative non-infringing technology, which could require significant effort and expense. If we cannot license or develop technology for any infringing aspect of our business, we would be forced to limit or stop sales of our software and may be unable to compete effectively. Any of these results would adversely affect our business, operating results, financial condition and cash flows.

If we are unable to protect our intellectual property, or if we infringe on the intellectual property rights of others, our business may be harmed.

Our success depends in part on intellectual property rights to the products that we develop. We rely on a combination of contractual rights, including non-disclosure agreements, trade secrets, copyrights and trademarks, to establish and protect our intellectual property rights in our names, services, methodologies and related technologies. If we lose intellectual property protection or the ability to secure intellectual property protection on any of our names, confidential information or technology, this could harm our business. Our intellectual property rights may not prevent competitors from independently developing services and methodologies similar to ours, and the steps we take might be inadequate to deter infringement or misappropriation of our intellectual property by competitors, former employees or other third parties, any of which could harm our business. We own registered trademarks in the United States that have various expiration dates unless renewed through customary processes. Our trademark registrations may be unenforceable or ineffective in protecting our trademarks. Our trademarks may be unenforceable in countries outside of the United States, which may adversely affect our ability to build our brand outside of the United States.

Although we believe that our conduct of our business does not infringe on the intellectual property rights of others, third parties may nevertheless assert infringement claims against us in the future. We may be required to modify our products, services, internal systems or technologies, or obtain a license to permit our continued use of those rights. We may be unable to do so in a timely manner, or upon reasonable terms and conditions, which could harm our business. In addition, future litigation over these matters could result in substantial costs and resource diversion. Adverse determinations in any litigation or proceedings of this type could subject us to significant liabilities to third parties and could prevent us from using some of our services, internal systems or technologies.

Risks Related to this Offering and Ownership of Our Common Stock

There has been no prior market for our common stock. An active market may not develop or be sustainable and investors may not be able to resell their common stock at or above the initial public offering price.

There has been no public market for shares of our common stock prior to this offering. The initial public offering price for our common stock will be determined through negotiations between the underwriters and us and may vary from the market price of our common stock following the completion of this offering. If you purchase shares of common stock in this offering, you may not be able to resell those shares at or above the initial public offering price. An active or liquid market in our common stock may not develop upon completion of this offering or, if it does develop, it may not be sustainable.

The share price of our common stock may be volatile or may decline regardless of our operating performance, resulting in substantial losses for investors purchasing shares of common stock in this offering.

The initial public offering price for shares of common stock sold in this offering will be determined by negotiation between the representatives of the underwriters and us. This price may not reflect the market price of our common stock following the completion of this offering. In addition, we expect the market price of our common stock may be volatile for the foreseeable future. The market price of our common stock may fluctuate significantly in response to numerous factors, many of which are beyond our control, including the factors listed below and other factors described in this "Risk Factors" section:

- actual or anticipated fluctuations in our operating results;
- the financial projections we may provide to the public, any changes in these projections or our failure to meet these projections;
- failure of securities analysts to initiate or maintain coverage of our company, changes in financial estimates by any securities analysts who follow our company, or our failure to meet these estimates or the expectations of investors;
- ratings changes by any securities analysts who follow our company;
- announcements by us or our competitors of significant technical innovations, acquisitions, strategic partnerships, joint ventures or capital commitments;
- changes in operating performance and common stock market valuations of other technology companies generally;
- price and volume fluctuations in the overall stock market, including as a result of trends in the economy as a whole;
- changes in our board of directors or management;
- sales of large blocks of our common stock, including sales by our executive officers, directors and significant stockholders;
- lawsuits threatened or filed against us;
- short sales, hedging and other derivative transactions involving our common stock;
- general economic conditions in the United States and abroad; and
- other events or factors, including those resulting from war, incidents of terrorism or responses to these events.

In addition, stock markets have experienced extreme price and volume fluctuations that have affected and continue to affect the market prices of equity securities of many software companies. Stock prices of many software companies have fluctuated in a manner unrelated or disproportionate to the operating performance of those companies. In the past, stockholders have instituted securities action litigation following periods of market volatility. If we were to become involved in securities litigation, it could subject us to substantial costs, divert resources and the attention of management from our business and adversely affect our business, operating results, financial condition and cash flows.

Substantial future sales of shares of our common stock could cause the market price of our common stock to decline.

We expect that significant additional capital will be needed in the future to continue our planned operations in the event that all $15,000,000 of the shares of common stock offered pursuant to this offering are not sold. Sales of a substantial number of shares of our common stock in the public market following the completion of this offering, or the perception that these sales might occur, could depress the market price of our common stock and could impair our ability to raise capital through the sale of additional equity securities. We are unable to predict the effect that such sales may have on the prevailing market price of our common stock.

We intend to enter into lock-up agreements with all of our directors, executive officers and holders of more than 5% of the outstanding shares of our common stock that restrict the stockholders' ability to transfer shares for 180 days from the date of this prospectus. Subject to certain exceptions, such lock-up agreements will limit the amount of common stock that may be sold immediately following this initial public offering. Subject to certain limitations, as of June 29, 2018, approximately 18,371 shares of common stock, 4,380,654 shares of common stock issuable upon exercise of warrants, 3,384,586 shares of common stock issuable upon conversion of outstanding convertible promissory notes (assuming a conversion price of (i) $4.80 per share for the Series C Convertible Notes, (ii) $4.50 per share for the Series D Convertible Notes, (iii) $3.60 per share for the Series F Convertible Notes and (iv) $4.50 per share for the Other Convertible Notes, except for $200,000 of such notes which shall be repaid in cash immediately following this offering,) and 2,114,120 shares of common stock issuable upon the assumed conversion of all of the outstanding shares of our preferred stock will become eligible for sale upon expiration of the 180-day lock-up period. The underwriters of this offering may, in their sole discretion, permit our stockholders who are subject to such lock-up agreements to sell common stock prior to the expiration of such agreements.

Purchasers in this offering will experience immediate and substantial dilution in the book value of their investment.

The initial public offering price of our common stock will be substantially higher than the pro forma net tangible book value per share of our common stock outstanding immediately following the completion of this offering. Therefore, if you purchase shares of common stock in this offering at an assumed initial public offering price of $6.00 per share, you will experience immediate dilution of $4.96 per share, the difference between the price per share you pay for our common stock and its pro forma net tangible book value per share as of March 31, 2018, after giving effect to the issuance of shares of common stock in this offering. This dilution is due in large part to the fact that our earlier investors paid substantially less than the initial public offering price when they purchased shares of common stock.

In addition, we have issued 7,338,483 warrants to acquire common stock at prices significantly below the initial public offering price. To the extent outstanding warrants are ultimately exercised, there will be further dilution to investors purchasing our common stock in this offering. In addition, if we issue additional equity securities, there is a vesting of employee stock grants, or there are any exercises of future stock options, you will experience additional dilution. We have also issued 1,437,596 shares of restricted common stock on January 30, 2018 under our LTIP, which will be released in three equal tranches over the next 18 months, and pursuant to our LTIP, 300,000 shares of our common stock have been reserved for future issuance to our employees, directors and consultants. If our board of directors elects to issue additional restricted stock, stock options and/or other equity-based awards under the LTIP, our stockholders and investors in this offering may experience additional dilution, which could cause our stock price to fall.

Our certificate of incorporation authorizes us to issue shares of blank check preferred stock, and issuances of such preferred stock, or securities convertible into or exercisable for such preferred stock, may result in immediate dilution to existing stockholders, including investors in this offering.

If we raise additional funds through future issuances of preferred equity or debt securities convertible into preferred equity, our stockholders could suffer significant dilution, and any new equity or debt securities that we issue could have rights, preferences and privileges superior to those of holders of shares of common stock. Although we have no present plans to issue any additional shares of preferred stock, and we expect that holders of certain of our outstanding convertible promissory notes and preferred stock will convert such securities into shares of our common stock immediately prior to the completion of this offering, in the event that we issue additional shares of our preferred stock, or securities convertible into or exercisable for such stock after the date of the offering, the investors in this offering will be diluted. We may choose to raise additional capital using such preferred equity or debt securities because of market conditions or strategic considerations, even if we believe that we have sufficient funds for our current or future operating plans.

We have received verbal indications from the majority of the holders of outstanding shares of our preferred stock and holders of non-mandatorily convertible notes that such holders intend to convert their shares and their notes, respectively, into shares of our common stock immediately prior to the completion of this offering, however there is no guarantee that such holders will do so.

Immediately prior to the completion of this offering, we expect that a majority of the holders of outstanding shares of our preferred stock and holders of non-mandatorily convertible notes will convert such shares and notes into shares of our common stock. However, such holders are not obligated to convert such shares and notes and, as a result, there is no guarantee that such holders will do so. In the event that such holders opt not to convert such shares and notes, they will remain preferred stockholders and noteholders, respectively, and may be entitled to additional rights and preferences compared to the holders of our common stock, including the investors in this offering. In addition, as the consolidated financial statements and the related notes to such financial statements included in this prospectus assume the conversion of such preferred stock and notes into shares of our common stock immediately prior to the completion of this offering, the failure of such holders to convert such shares of preferred stock and notes would affect how investors in this offering should read the financial information in such financial statements and notes.

The proceeds of our offering will not be held in an escrow account and will be immediately placed in a standard corporate checking account, thus it is possible that creditors of the company could attach these funds.

Our management will have sole control over the withdrawal of funds in this offering and any funds raised from the offering will be immediately available to us for our immediate use. We have not made arrangements to place such funds in an escrow, trust or similar account with any third-party agent due to the costs involved. As a result, investors are subject to the risk that creditors could attach these funds.

If we are not able to comply with the applicable continued listing requirements or standards of NASDAQ, NASDAQ could delist our common stock.

In conjunction with this offering, we have applied to list our common stock on NASDAQ simultaneously with the closing of this offering. Prior to this offering, there has been no established public market for our common stock. There is no assurance that our common stock will ever be quoted on NASDAQ. Should our common stock be listed on NASDAQ, in order to maintain that listing, we must satisfy minimum financial and other continued listing requirements and standards, including those regarding director independence and independent committee requirements, minimum stockholders' equity, minimum share price, and certain corporate governance requirements. There can be no assurances that we will be able to comply with the applicable listing standards.

If securities or industry analysts do not publish research or reports about our business, or publish negative reports about our business, our share price and trading volume could decline.

The trading market for our common stock will depend in part on the research and reports that securities or industry analysts publish about us or our business, our market and our competitors. We do not have any control over these analysts. If one or more of the analysts who cover us downgrade our common stock or change their opinion of our common stock, our share price would likely decline. If one or more of these analysts cease coverage of our company or fail to regularly publish reports on us, we could lose visibility in the financial markets, which could cause our share price or trading volume to decline.

We may invest or spend the proceeds of this offering in ways with which you may not agree or in ways that may not yield a return.

We currently intend to use the net proceeds to us from this offering primarily for research and development, debt repayment and general corporate purposes, including working capital, sales and marketing activities, general and administrative matters and capital expenditures. We may also use a portion of the net proceeds from this offering for the acquisition of, or strategic investment in, technologies, solutions or businesses that complement our business, although we have no present commitments or agreements to enter into any such acquisition or investment. Our management will have considerable discretion in the application of the net proceeds, and you will not have the opportunity, as part of your investment decision, to assess whether the proceeds are being used appropriately. The net proceeds may be used for purposes that do not increase the value of our business, which could cause the price of our common stock to decline.

We are an "emerging growth company" and we cannot be certain if the reduced disclosure requirements applicable to emerging growth companies will make our common stock less attractive to investors.

We are an "emerging growth company," as defined in the JOBS Act, and we intend to take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not "emerging growth companies" including, but not limited to, not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act, reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. We will remain an "emerging growth company" for up to five years, although we will cease to be an "emerging growth company" upon the earliest of (i) the last day of the fiscal year following the fifth anniversary of this offering, (ii) the last day of the first fiscal year in which our annual gross revenues are $1.07 billion or more, (iii) the date on which we have, during the previous rolling three-year period, issued more than $1 billion in non-convertible debt securities or (iv) the date on which we are deemed to be a "large accelerated filer" as defined in the Securities Exchange Act of 1934, as amended (the "Exchange Act"). We cannot predict if investors will find shares of our common stock less attractive or our company less comparable to certain other public companies because we will rely on these exemptions. If some investors find our common stock less attractive as a result, there may be a less active trading market for our common stock and our stock price may be more volatile.

We will incur substantial increased costs as a result of being a public company.

As a public company, we will incur significant levels of legal, accounting and other expenses that we did not incur as a private company. We will be subject to the reporting requirements of the Exchange Act, the Sarbanes-Oxley Act, the Dodd-Frank Act, the listing requirements of NASDAQ (should our common stock be listed on NASDAQ), and other applicable securities rules and regulations. Compliance with these rules and regulations will increase our legal and financial compliance costs, make some activities more difficult, time-consuming or costly and increase demand on our systems and resources. The Exchange Act requires, among other things, that we file annual, quarterly and current reports with respect to our business and operating results. The Sarbanes-Oxley Act requires, among other things, that we maintain effective disclosure controls and procedures and internal control over financial reporting. In order to maintain and, if required, improve our disclosure controls and procedures and internal control over financial reporting to meet this standard, significant resources and management oversight may be required. As a result, management's attention may be diverted from other business concerns, which could adversely affect our business and operating results. Although we have already hired additional corporate employees to comply with these requirements, we may need to hire more corporate employees in the future or engage outside consultants, which would increase our costs and expenses.

In addition, changing laws, regulations and standards relating to corporate governance and public disclosure are creating uncertainty for public companies, increasing legal and financial compliance costs and making some activities more time-consuming. These laws, regulations and standards are subject to varying interpretations, in many cases due to their lack of specificity, and, as a result, their application in practice may evolve over time as new guidance is provided by regulatory and governing bodies. This could result in continuing uncertainty regarding compliance matters and higher costs necessitated by ongoing revisions to disclosure and governance practices. We intend to invest resources to comply with evolving laws, regulations and standards, and this investment may result in increased general and administrative expenses and a diversion of management's time and attention from revenue-generating activities to compliance activities. If our efforts to comply with new laws, regulations and standards differ from the activities intended by regulatory or governing bodies due to ambiguities related to their application and practice, regulatory authorities may initiate legal proceedings against us and our business may be adversely affected.

We also expect that being a public company and these new rules and regulations will make it more expensive for us to obtain director and officer liability insurance, and we may be required to accept reduced coverage or incur substantially higher costs to obtain coverage. These factors could also make it more difficult for us to attract and retain qualified members of our board of directors, particularly to serve on our audit committee and compensation committee, and qualified executive officers.

As a result of disclosure of information in this prospectus and in the filings that we will be required to make as a public company, our business, operating results and financial condition will become more visible, which may result in threatened or actual litigation, including by competitors and other third parties. If any such claims are successful, our business, operating results and financial condition could be adversely affected, and even if the claims do not result in litigation or are resolved in our favor, these claims, and the time and resources necessary to resolve them, could divert the resources of our management and adversely affect our business, operating results and financial condition.

If we fail to make necessary improvements to address the material weaknesses in our internal control over financial reporting identified by our independent registered public accounting firm, we may not be able to report our financial results accurately and timely or prevent fraud, any of which could cause our reported financial results to be materially misstated and result in the loss of investor confidence or delisting and cause the trading price of our common stock to decline.

Our independent registered public accounting firm has not conducted an audit of our internal control over financial reporting. However, in connection with the audits of our consolidated financial statements as of and for the years ended December 31, 2016 and 2017, our independent registered public accounting firm identified in their report to our audit committee that we had material weaknesses in our internal control over financial reporting as of December 31, 2017 due to (i) inadequate segregation of duties; and (ii) insufficient written policies and procedures for accounting and financial reporting with respect to the requirements and application of both generally accepted accounting principles in the United States of America, or GAAP, and SEC guidelines. A material weakness is defined in the standards established by the Public Company Accounting Oversight Board (United States) as a deficiency, or a combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis. Our management and independent registered public accounting firm did not and were not required to perform an evaluation of our internal control over financial reporting as of and for the years ended December 31, 2016 and 2017 in accordance with the provisions of the JOBS Act.

We are in the process of taking steps intended to remedy these material weaknesses, and we will not be able to fully address these material weaknesses until these steps have been completed. See "Management's Discussion and Analysis of Financial Condition and Results of Operations —Internal Control Over Financial Reporting" for information regarding our remediation efforts. If we fail to further increase and maintain the number and expertise of our staff for our accounting and finance functions and to improve and maintain internal control over financial reporting adequate to meet the demands that will be placed upon us as a public company, including the requirements of the Sarbanes-Oxley Act of 2002, or the Sarbanes-Oxley Act, we may be unable to report our financial results accurately and prevent fraud. In addition, we cannot be certain that any such steps we undertake will successfully remediate the material weaknesses or that other material weaknesses and control deficiencies will not be discovered in the future. If our remediation efforts are not successful or other material weaknesses or control deficiencies occur in the future, we may be unable to report our financial results accurately or on a timely basis, which could cause our reported financial results to be materially misstated and result in the loss of investor confidence or delisting and cause our stock price to decline. As a result of such failures, we could also become subject to investigations by NASDAQ (should our common stock be listed on NASDAQ), the U.S. Securities and Exchange Commission, or SEC, or other regulatory authorities, and become subject to litigation from investors and stockholders, any of which could harm our reputation and financial condition, and divert financial and management resources. Even if we are able to report our consolidated financial statements accurately and timely, if we do not make all the necessary improvements to address the material weaknesses, continued disclosure of our material weaknesses will be required in future filings with the SEC, which could reduce investor confidence in our reported results and our cause our stock price to decline.

We do not intend to pay dividends for the foreseeable future.

We have never declared or paid any cash dividends on our common stock and do not intend to pay any cash dividends in the foreseeable future. We anticipate that we will retain all of our future earnings for use in the development of our business and for general corporate purposes. Any determination to pay dividends in the future will be at the discretion of our board of directors. Accordingly, investors must rely on sales of their common stock after price appreciation, which may never occur, as the only way to realize any future gains on their investments.

Our executive officers, directors and principal stockholders own a significant percentage of our common stock and will be able to exert significant control over matters subject to stockholder approval.

Following this offering, our directors, executive officers and holders of more than 5% of our common stock, some of whom are represented on our board of directors, together with their affiliates will beneficially own 51.7% of the voting power of our outstanding shares of common stock. As a result, these stockholders will, immediately following this offering, be able to determine the outcome of matters submitted to our stockholders for approval. This ownership could affect the value of your shares of common stock by, for example, these stockholders electing to delay, defer or prevent a change in corporate control, merger, consolidation, takeover or other business combination. This concentration of ownership may also adversely affect the market price of our common stock.

Our certificate of incorporation provides that the Court of Chancery of the State of Delaware will be the sole and exclusive forum for certain stockholder litigation matters, and further provides that the federal district courts of the United States of America will be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers, employees or stockholders.

Our certificate of incorporation provides that the Court of Chancery of the State of Delaware will be the exclusive forum for: (i) any derivative action or proceeding brought on our behalf; (ii) any action asserting a breach of fiduciary duty; (iii) any action asserting a claim against us arising under the Delaware General Corporation Law; (iv) any action regarding our certificate of incorporation or our bylaws; or (v) any action asserting a claim against us that is governed by the "internal affairs doctrine" as that term is defined in Section 115 of the Delaware General Corporation Law. Our certificate of incorporation further provides that the federal district courts of the United States of America will be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act. Therefore, any person or entity purchasing or otherwise acquiring any interest in shares of our capital stock shall be deemed to have notice of and to have consented to the provisions of our certificate of incorporation described above. This choice of forum provision may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes with us or any of our directors, officers, other employees or stockholders which may discourage lawsuits with respect to such claims. Alternatively, if a court were to find the choice of forum provision that will be contained in our amended and restated certificate of incorporation to be inapplicable or unenforceable in an action, we may incur additional costs associated with resolving such action in other jurisdictions, which could materially adversely affect our business, financial condition and results of operations.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements that involve substantial risks and uncertainties. The forward-looking statements are contained principally in the sections of this prospectus entitled "Prospectus Summary," "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Business," but are also contained elsewhere in this prospectus. In some cases, you can identify forward-looking statements by the words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "objective," "ongoing," "plan," "predict," "project," "potential," "should," "will," or "would," or the negative of these terms, or other comparable terminology intended to identify statements about the future. These statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Although we believe that we have a reasonable basis for each forward-looking statement contained in this prospectus, we caution you that these statements are based on a combination of facts and factors currently known by us and our expectations of the future, about which we cannot be certain. Forward-looking statements include statements about:

- our ability to continue to increase revenue, secure new consumer electronics customers and maintain existing customers;
- the effects of increased competition as well as innovations by new and existing competitors in our market;
- our ability to effectively manage or sustain our growth;

- our ability to maintain, or strengthen awareness of, our solutions and our reputation;
- potential acquisitions and integration of complementary business and technologies;
- our expected use of proceeds;
- perceived or actual integrity, reliability, quality or compatibility problems with our product solutions;
- statements regarding future revenue, hiring plans, expenses, capital expenditures, capital requirements and stock performance;
- our ability to attract and retain qualified employees and key personnel and further expand our overall headcount;
- our ability to grow both domestically and internationally;
- our ability to stay abreast of new or modified laws and regulations that currently apply or become applicable to our business both in the United States and internationally;
- our ability to maintain, protect and enhance our intellectual property;
- costs associated with defending intellectual property infringement and other claims; and
- the future trading prices of our common stock and the impact of securities analysts' reports on these prices.

We caution you that the foregoing list may not contain all of the forward-looking statements made in this prospectus.

You should refer to the "Risk Factors" section of this prospectus for a discussion of important factors that may cause our actual results to differ materially from those expressed or implied by our forward-looking statements. As a result of these factors, we cannot assure you that the forward-looking statements in this prospectus will prove to be accurate. Furthermore, if our forward-looking statements prove to be inaccurate, the inaccuracy may be material. In light of the significant uncertainties in these forward-looking statements, you should not regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified time frame or at all. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. The Private Securities Litigation Reform Act of 1995 and Section 27A of the Securities Act, do not protect any forward-looking statements that we make in connection with this offering. In addition, statements that state "we believe" and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this prospectus, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements.

You should read this prospectus and the documents that we reference in this prospectus and have filed as exhibits to the registration statement, of which this prospectus is a part, completely and with the understanding that our actual future results may be materially different from what we expect. We qualify all of our forward-looking statements by these cautionary statements.

INDUSTRY AND MARKET DATA

Unless otherwise indicated, information contained in this prospectus concerning our industry and the market in which we operate, including our market position, market opportunity and market size, is based on information from various sources, on assumptions that we have made based on such data and other similar sources and on our knowledge of the markets for our products. These data sources involve a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates.

Neither we nor the underwriters have independently verified any third-party information. While we believe the market position, market opportunity and market size information included in this prospectus is generally reliable, such information is inherently imprecise. In addition, projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate is necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described in the section titled "Risk Factors" and elsewhere in this prospectus. These and other factors could cause results to differ materially from those expressed in the estimates made by the independent parties and by us.

USE OF PROCEEDS

We estimate that the net proceeds from our issuance and sale of 2,500,000 shares of our common stock in this offering will be approximately $13,150,000, based upon an assumed initial public offering price of $6.00 per share, the midpoint of the price range set forth on the cover page of this prospectus, and after deducting underwriting discounts and commissions and estimated offering expenses payable by us.

Each $1.00 increase or decrease in the assumed initial public offering price of $6.00 per share, the midpoint of the price range set forth on the cover page of this prospectus, would increase or decrease the net proceeds to us from this offering by approximately $2,287,500, assuming that the amount of shares of common stock offered by us, as set forth on the cover page of this prospectus, remains the same, and after deducting underwriting discounts and commissions payable by us. We may also increase or decrease the number of shares of common stock we are offering. An increase or decrease of 100,000 shares of common stock offered by us in this offering would increase or decrease the net proceeds to us by approximately $549,000, assuming that the assumed initial price to the public remains the same, and after deducting underwriting discounts and commissions payable by us. We do not expect that a change by these amounts in the initial offering price to the public or the common stock offered by us would have a material effect on our uses of the proceeds from this offering, although it may accelerate the time at which we will need to seek additional capital.

The principal purposes of this offering are to increase our financial flexibility, create a public market for our common stock and facilitate our future access to the capital markets. Although we have not yet determined with certainty the manner in which we will allocate the net proceeds of this offering, we expect to use the net proceeds from this offering for product development, sales and marketing, repayment of debt, working capital and other general corporate purposes, including investments in sales and marketing in the United States and internationally. We intend to use approximately $4 million of this offering for research and development and productizing our intellectual property. We may also use a portion of the proceeds from this offering for acquisitions or strategic investments in complementary businesses or technologies, although we do not currently have any plans for any such acquisitions or investments. We have not allocated specific amounts of net proceeds for any of these purposes.

The Company plans to use the proceeds of this offering, net of expenses, approximately as follows:

	30%	**50%**	**75%**	**100%**
Use of Proceeds	**$ 4,500,000**	**$ 7,500,000**	**$ 11,250,000**	**$ 15,000,000**
Expenses associated with the offering (including commissions)	$ 982,500	$ 1,237,500	$ 1,556,250	$ 1,875,000
Repayment of debt	$ 3,012,500	$ 3,012,500	$ 3,012,500	$ 3,012,500
Sales, marketing, general and administrative activities	$ -	$ 1,750,000	$ 3,930,000	$ 5,355,000
Product development	$ 505,000	$ 1,500,000	$ 2,600,000	$ 4,000,000
General working capital purposes		$ -	$ 101,250	$ 557,500
Capital expenditures	$ -	$ -	$ 50,000	$ 200,000

The expected use of net proceeds from this offering represents our intentions based upon our present plans and business conditions. Given the best efforts nature of this offering, in the event that only 75%, 50%, or substantially less than half of the shares of common stock offered pursuant to this offering are sold, we expect to use the resulting proceeds first, to pay the expenses associated with the offering and to repay certain debt (including (a) $2,812,500 due to the holders of the Series G Notes, of which (i) Mr. Moyer, our Chief Executive Officer, is owed $62,500 and (ii) Medalist Partners Harvest Master Fund, Ltd. and Medalist Partners Opportunity Master Fund A, LP, each managed by Mr. Herr, a member of our board of directors, is owed an aggregate of $2,437,500, (b) $100,000 due to Hallo Development Co, LLC pursuant to an unsecured convertible promissory note, as amended, issued by the Company in 2010 and due June 30, 2018 and (c) $100,000 due to the holder of a convertible promissory note, as amended, issued by the Company in January 2015 and due June 30, 2018, and thereafter, to apply the remaining proceeds to the categories in the use of proceeds table above in the same order of priority and in approximately the same proportions as they would have been applied had 100% of the shares of common stock been sold.

Our management will have sole control over the Company's accounts. We have not made any arrangements to place the funds received from this offering in an escrow, trust or similar account with any third-party agent due to the costs involved. Any funds raised from the offering will be immediately available to us for our immediate use. As a result, investors in this offering are subject to the risk that creditors could attach these funds.

We cannot predict with certainty all of the particular uses for the proceeds of this offering or the amounts that we will actually spend on the uses set forth above. Accordingly, our management will have significant flexibility in applying the net proceeds of this offering. The timing and amount of our actual expenditures will be based on many factors, including cash flows from operations and the anticipated growth of our business. Pending their use, we intend to invest the net proceeds of this offering in a variety of capital-preservation investments, including short- and intermediate-term, interest-bearing, investment-grade securities. In addition, as this offering is a "best efforts" offering, if we are unable to raise substantial funds from this offering, the amount of net proceeds that will be available for our use may be less than anticipated. Consequently, the value of your investments in us will fluctuate with our ability to allocate such proceeds to their intended uses.

DIVIDEND POLICY

We have never declared or paid any dividends on our common stock. We currently intend to retain all available funds and any future earnings for the operation and expansion of our business and, therefore, we do not anticipate declaring or paying dividends in the foreseeable future. The payment of dividends will be at the discretion of our board of directors and will depend on our results of operations, capital requirements, financial condition, prospects, contractual arrangements, any limitations on payment of dividends present in our current and future debt agreements, and other factors that our board of directors may deem relevant. We are subject to covenants under our debt arrangement that place restrictions on our ability to pay dividends.

CAPITALIZATION

The following table sets forth our cash and capitalization as of March 31, 2018:

You should read the information in this table together with the section titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and our consolidated financial statements and related notes included elsewhere in this prospectus.

	As of March 31, 2018
(unaudited)	**Actual**
Cash and cash equivalents	$ 75,201
Convertible notes payable	11,945,254
Warrant liability	926,786
Preferred stock, par value $0.0001, 20,000,000 shares authorized; 2,762,594 shares issued and outstanding	64,734,841
Stockholders' Deficit:	
Common stock, par value $0.0001; 200,000,000 shares authorized; 325,148 shares issued and outstanding	33
Additional paid-in capital	16,712,826
Accumulated other comprehensive loss	(42,492)
Accumulated deficit	(121,591,809)
Total stockholders' deficit	(104,921,442)
Total capitalization	$ (27,314,561)

DILUTION

If you invest in our common stock, your interest will be diluted to the extent of the difference between the initial public offering price per share of our common stock and the pro forma as adjusted net tangible book value per share of our common stock immediately after the completion of this offering.

Our historical net tangible book value as of March 31, 2018 was ($40,272,713), or ($123.86) per share of common stock. Our historical net tangible book value per share represents our total tangible assets less our total liabilities, divided by the shares of common stock outstanding as of March 31, 2018.

Our pro forma net tangible book value as of March 31, 2018 was ($1,365,610), or ($0.15) per share of common stock. Pro forma net tangible book value per share represents our total tangible assets less our total liabilities, divided by the shares of common stock outstanding as of March 31, 2018, after giving effect to the conversion of (i) all outstanding convertible promissory notes and accrued interest into 5,728,315 shares of common stock at a conversion price of (a) $4.80 per share for the Series C Convertible Notes, (b) $4.50 per share for the Series D Convertible Notes, (c) $3.60 per share for the Series F Convertible Notes and (d) $4.50 per share for the Other Convertible Notes, except for $200,000 of such notes which shall be repaid immediately in cash following this offering, and (ii) 2,762,594 shares of our outstanding preferred stock into an aggregate of 8,490,909 shares of common stock immediately prior to the closing of this offering and the reclassification of the warrant liability and derivative liability into additional paid-in capital. We have received verbal indications from the majority of the holders of outstanding shares of our preferred stock and holders of non-mandatorily convertible notes that such holders intend to convert such shares and notes, respectively, into shares of our common stock immediately prior to the completion of this offering, however there is no guarantee that such holders will do so.

Our pro forma as adjusted net tangible book value represents our pro forma net tangible book value, plus the effect of (1) the sale of 2,500,000 shares of common stock in this offering at an assumed initial public offering price of $6.00 per share, the midpoint of the price range set forth on the cover page of this prospectus, after deducting underwriting discounts and commissions and estimated offering expenses payable by us and (2) the use of $200,000 of net proceeds to repay certain of our debt. Our pro forma as adjusted net tangible book value as of March 31, 2018 was $11,784,390, or $1.04 per share of common stock. This amount represents an immediate increase in pro forma as adjusted net tangible book value of $1.19 per share to our existing stockholders.

The following table illustrates this dilution on a per share basis to new investors:

Assumed initial public offering price per share		$ 6.00
Historical net tangible book value per share as of March 31, 2018	$ (123.86)	
Increase per share attributable to the pro forma transactions described above	123.71	
Pro forma net tangible book value per share as of March 31, 2018	(0.15)	
Increase in pro forma net tangible book value per share attributed to new investors purchasing shares from us in this offering	1.19	
Pro forma as adjusted net tangible book value per share after giving effect to this offering		$ 1.04
Dilution in pro forma as adjusted net tangible book value per share to new investors in this offering		$ 4.96

The dilution information discussed above is illustrative only and will change based on the actual initial public offering price and other terms of this offering to be determined at pricing. Each $1.00 increase (decrease) in the assumed initial public offering price of $6.00 per share would increase (decrease) the pro forma as adjusted net tangible book value per share by approximately $0.20, assuming the number of shares of common stock offered by us, as set forth on the cover page of this prospectus, remains the same, after deducting the estimated underwriting discounts and commissions. Assuming an initial public offering price of $6.00 per share (the midpoint of the range), warrants to purchase an additional 6,795,404 shares of our common stock could be exercised which would result in the increase to the pro forma as adjusted net tangible book value by approximately $1.33 per share.

The following table summarizes as of March 31, 2018, on the pro forma as adjusted basis described above, the number of shares of our common stock, the total consideration and the average price per share (1) paid to us by our existing stockholders and (2) to be paid by investors purchasing shares of our common stock in this offering at an assumed initial public offering price of $6.00 per share, the midpoint of the price range set forth on the cover page of this prospectus, before deducting underwriting discounts and commissions and estimated offering expenses payable by us.

	Shares Purchased		Total Consideration		Weighted-Average Price
	Number	Percent	Amount	Percent	Per Share
Existing stockholders	8,816,057	77.9%	$ 91,909,679	86.0%	$ 10.43
New investors	2,500,000	22.1	15,000,000	14.0	6.00
Total	11,316,057	100.0%	$ 106,909,679	100.0%	$ 9.45

The number of shares that will be outstanding after this offering is based on 325,148 shares of common stock outstanding as of March 31, 2018 and assumes the conversion of all outstanding convertible promissory notes and accrued interest at a conversion price of (i) $4.80 per share for the Series C Convertible Notes, (ii) $4.50 per share for the Series D Convertible Notes, (iii) $3.60 per share for the Series F Convertible Notes and (iv) $4.50 per share for the Other Convertible Notes, except for $200,000 of such notes which shall be repaid in cash immediately following this offering and all shares of our outstanding preferred stock as of March 31, 2018, but excludes (x) all warrants outstanding as of such date and (y) 1,437,596 shares of restricted common stock issued on January 30, 2018 under our LTIP which will be released in three equal tranches over the next 18 months.

As of March 31, 2018, there were warrants outstanding for the purchase of 6,797,038 shares of common stock, 2,762,594 shares of our preferred stock outstanding and promissory notes and accrued interest convertible into 5,728,315 shares of common stock, assuming a conversion price of (i) $4.80 per share for the Series C Convertible Notes, (ii) $4.50 per share for the Series D Convertible Notes, (iii) $3.60 per share for the Series F Convertible Notes and (iv) $4.50 per share for the Other Convertible Notes, except for $200,000 of such notes which shall be repaid in cash immediately following this offering. To the extent that warrants are exercised, new options or other securities are issued under our equity incentive plans, or we issue additional shares of common stock in the future, there will be further dilution to investors participating in this offering. In addition, we may choose to raise additional capital because of market conditions or strategic considerations, even if we believe that we have sufficient funds for our current or future operating plans. If we raise additional capital through the sale of equity or convertible debt securities, the issuance of these securities could result in further dilution to our stockholders.

SELECTED CONSOLIDATED FINANCIAL AND OTHER DATA

The following selected consolidated financial and other data should be read together with our consolidated financial statements and related notes, as well as the information found under the sections titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" included elsewhere in this prospectus. We derived the selected consolidated statements of operations data for the years ended December 31, 2016 and 2017 from our audited consolidated financial statements included elsewhere in this prospectus. We have derived the selected consolidated statements of operations data for the three months ended March 31, 2017 and 2018, and the selected consolidated balance sheet data as of March 31, 2018, from our unaudited interim condensed consolidated financial statements included elsewhere in this prospectus. We have prepared the unaudited interim condensed consolidated financial statements on the same basis as the audited consolidated financial statements and have included, in our opinion, all adjustments, consisting only of normal recurring adjustments that we consider necessary for a fair statement of the financial information set forth in those statements. The summary financial data included in this section are not intended to replace the consolidated financial statements and related notes included elsewhere in this prospectus. Our historical results are not necessarily indicative of our future results, and our interim results for the three months ended March 31, 2018 are not necessarily indicative of results to be expected for the full year ending December 31, 2018, or any other period.

	Year ended December 31,		Three months ended March 31,	
	2016	2017	2017	2018
Revenue, net	$ 1,273,113	$ 1,112,726	$ 460,603	$ 281,795
Cost of revenue	1,533,790	1,271,534	416,206	398,447
Gross profit	(260,677)	(158,808)	44,397	(116,652)
Operating Expenses:				
Research and development	5,218,958	3,664,629	964,626	1,604,807
Sales and marketing	2,049,265	1,589,417	495,262	912,080
General and administrative	967,690	1,428,667	295,365	1,230,631
Total operating expenses	8,235,913	6,682,713	1,755,253	3,747,518
Loss from operations	(8,496,590)	(6,841,521)	(1,710,856)	(3,864,170)
Interest expense	(1,863,746)	(14,696,283)	(1,488,755)	(8,737,900)
Change in fair value of warrant liability	568,103	4,309,478	(64,052)	109,000
Change in fair value of derivative liability	-	(9,040,000)	-	(814,000)
Gain on extinguishment of convertible notes payable	-	621,981	-	-
Other income (expense), net	93,399	(258)	(3,708)	684
Loss before provision for income taxes	(9,698,834)	(25,646,603)	(3,267,371)	(13,306,386)
Provision for income taxes	9,435	5,610	2,950	2,000
Net loss	$ (9,708,269)	$ (25,652,213)	$ (3,270,321)	$ (13,308,386)
Net loss per common unit/share - basic and diluted	$ (7.36)	$ (75.89)	$ (9.58)	$ (40.96)
Weighted average number of common units/shares used in computing net loss per common unit/share	1,319,016	338,011	341,488	324,934
Pro forma net loss per common share - basic and diluted (1)				$ (4.31)
Pro forma weighted average number of common shares used in computing pro forma net loss per common share (1)				3,087,742

(1) Pro forma shows the conversion of all preferred stock to common stock in connection with the Company's initial public offering.

	December 31,		March 31,
	2016	2017	2018
Consolidated balance sheet data:			
Cash and cash equivalents	$ 92,262	$ 249,143	75,201
Working capital	(6,557,078)	(7,955,360)	(16,557,859)
Total assets	942,639	1,456,913	1,521,795
Total debt	3,855,100	5,241,361	11,945,254
Total members'/stockholders' deficit	(72,755,396)	(94,493,334)	(104,921,442)

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

The following discussion of our financial condition and results of operation should be read in conjunction with the consolidated financial statements and related notes that appear elsewhere in this prospectus. This discussion contains forward-looking statements and information relating to our business that reflect our current views and assumptions with respect to future events and are subject to risks and uncertainties, including the risks in the section entitled Risk Factors beginning on page 10, that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

These forward-looking statements speak only as of the date of this prospectus. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, or achievements. Except as required by applicable law, including the securities laws of the United States, we expressly disclaim any obligation or undertaking to disseminate any update or revisions of any of the forward-looking statements to reflect any change in our expectations with regard thereto or to conform these statements to actual results.

Overview

We were formed as Summit Semiconductor, LLC, a Delaware limited liability company, on July 23, 2010. We converted to a Delaware corporation, effective December 31, 2017, at which time we changed our name to Summit Semiconductor, Inc. We run our operations through Summit Semiconductor, Inc., as well as through our wholly-owned subsidiaries, Summit Semiconductor K.K., a Japanese corporation and WiSA, LLC, a California limited liability company. The address of our corporate headquarters is 6840 Via Del Oro, Ste. 280, San Jose, CA 95119. Our website address is *www.summitwireless.com*. The information contained in or accessible through our website is not part of this prospectus or the registration statement of which this prospectus forms a part, and is intended for informational purposes only.

We are an early stage technology company and our primary business focus is to enable mainstream consumers and audio enthusiasts to experience high quality audio. We intend to continue selling our semiconductors and wireless modules to consumer electronics companies while also increasing our focus on implementing a software licensing business segment.

Our plan also anticipates that our technology will address some of the main issues that we perceive are hindering the growth of the home theater: complexity and cost. We believe consumers want to experience theater quality surround sound from the comfort of their homes. However, wired home theater systems often require expensive audio-visual (AV) receivers to decode the audio stream, leaving the consumer with the burden of concealing the wires. Hiring a professional to hide the wires into the walls or floor is invasive, complicated, costly and time consuming. Further, people that rent as opposed to own may not be able to install these systems as the installation construction needed may not be permitted under a lease agreement. Our first-generation wireless technology addresses these problems by transmitting wireless audio to each speaker at Blu-ray quality (uncompressed 24bit audio up to 96k sample rates) and emphasizing ease of setup. To our knowledge, Summit's custom chip and module technology is one of the only technologies available today that can stream up to eight separate wireless audio channels with low latency, removing lip-sync issues between the audio and video sources. In addition, every speaker within a system that utilizes our technology can be synchronized to less than one micro second, thus eliminating phase distortion between speakers. Summit's first-generation technology shows that wireless home theater systems are viable home audio solutions for the average consumer and audio enthusiast alike.

We are currently developing certain proprietary software that we believe will provide similar functionality and quality and allow us to enable smart devices, that have Wi-Fi and video media, to deliver surround sound audio. We believe our software based-solution which other brands can integrate into their devices and will (i) reduce integration costs for mass market use, (ii) utilize Wi-Fi for wireless connectivity, making the need for complex physical wire installations unnecessary (iii) provide a low power consumption option to allow for use in battery powered devices, and (iv) provide compatibility with Linux, iOS or Android operating systems.

To date, our operations have been funded through sales of our common equity, debt instruments, and revenue from the sale of our products. Our consolidated financial statements contemplate the continuation of our business as a going concern. However, we are subject to the risks and uncertainties associated with an emerging business, as noted above we have no established source of capital, and we have incurred recurring losses from operations since inception. These matters raise substantial doubt about our ability to continue as a going concern.

Plan of Operation

Our plan of operation is to focus our efforts in offering a suite of technologies that will enable mainstream consumers and audio enthusiasts to experience high quality audio. We intend to continue selling our semiconductors and wireless modules to consumer electronics companies while also increasing our focus on implementing a software licensing business segment.

We have designed wireless modules that provide high performance wireless audio for our customers to build into their products like a speaker, TV, or dongle for example. These modules include our custom semiconductors with our IP built in as well as a Wi-Fi radio for communications. By designing and selling these modules we can reduce our customers design expense, accelerate their time-to-market cycle, and reduce the cost of each module. Summit offers both a "TX" module to transmit the audio from a host device like a media hub, TV or dongle to WiSA-enabled speakers and an "RX" model for speakers, that receives the wireless audio signal and processes it for audio play out.

Industry Background

The wireless audio market is expected to grow from $16.13 billion in 2016 to $31.80 billion by 2023 according to a June 2017 report by *Markets and Markets*™ research firm available at *www.marketsandmarkets.com*. The information contained in or accessible through the foregoing website is not part of this prospectus or the registration statement of which this prospectus forms a part, and is intended for informational purposes only. The primary growth segments for in home entertainment have been "Bluetooth" stereo accessories which include single speakers, headsets, and more recently, "multi-room" stereo speakers that use your home's Wi-Fi network to stream audio throughout the house. The recent emergence of the latter component audio system has presented issues in latency and quality among wireless devices, which Summit's technology aims to fix.

Critical Accounting Policies

The following discussion and analysis of financial condition and results of operations is based upon our consolidated financial statements, which have been prepared in conformity with accounting principles generally accepted in the United States of America. Certain accounting policies and estimates are particularly important to the understanding of our financial position and results of operations and require the application of significant judgment by our management or can be materially affected by changes from period to period in economic factors or conditions that are outside of our control. As a result, they are subject to an inherent degree of uncertainty. In applying these policies, our management uses their judgment to determine the appropriate assumptions to be used in the determination of certain estimates. Those estimates are based on our historical operations, our future business plans and projected financial results, our observance of trends in the industry and information available from other outside sources, as appropriate. Please see Note 2 of the Notes to the Consolidated Financial Statements for a more complete description of our significant accounting policies.

Upon the filing of our initial registration statement, we intend to utilize the extended transition period provided in Securities Act Section 7(a)(2)(B) as allowed by Section 107(b)(1) of the JOBS Act for the adoption of new or revised accounting standards as applicable to emerging growth companies. As part of the election, we will not be required to comply with any new or revised financial accounting standard until such time that a company that does not qualify as an "issuer" (as defined under Section 2(a) of the Sarbanes-Oxley Act of 2002) is required to comply with such new or revised accounting standards.

As an emerging growth company within the meaning of the rules under the Securities Act, and we will utilize certain exemptions from various reporting requirements that are applicable to public companies that are not emerging growth companies. For example, we will not have to provide an auditor's attestation report on our internal control in future annual reports on Form 10-K as otherwise required by Section 404(b) of the Sarbanes-Oxley Act. In addition, Section 107 of the JOBS Act provides that an emerging growth company can utilize the extended transition period provided in Section 7(a)(2)(B) of the Securities Act for complying with new or revised accounting standards. Thus, an emerging growth company can delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We have elected to utilize this extended transition period. Our consolidated financial statements may therefore not be comparable to those of companies that comply with such new or revised accounting standards as they become applicable to public companies.

Comparison of the Three Months Ended March 31, 2017 and 2018

Revenue

Revenue for the three months ended March 31, 2018 was $282,000, a decrease of ($179,000) or 39%, compared to the same period of 2017. The decrease in revenue was attributable to lower module sales.

Cost of Revenue and Operating Expenses

Cost of Revenue

Cost of revenue for the three months ended March 31, 2018 was $398,000, a decrease of ($18,000) compared to the same period of 2017. Cost of revenue decreased $47,000 as a direct result of the reduced revenue between comparable time periods, partially offset by increased stock compensation charges of approximately $24,000.

Research and development

Research and development expenses for the three months ended March 31, 2018 were $1,605,000, an increase of $640,000 compared to the same period of 2017. The increase in research and development expenses is primarily related to increased stock compensation charges of approximately $662,000.

Sales and marketing

Sales and marketing expenses for the three months ended March 31, 2018 were $912,000, an increase of $417,000 compared to the same period of 2017. The increase in sales and marketing expenses is primarily related to increased stock compensation charges of approximately $555,000 partially offset by reduced salary and benefit expense of $132,000, as we reduced our average headcount by two employees.

General and Administrative

General and administrative expenses for the three months ended March 31, 2018 were $1,231,000, an increase of $935,000 compared to the same period of 2017. The increase in general and administrative expenses is primarily related to increased stock compensation charges of approximately $902,000 and increased accounting expenses of $35,000 as we prepare for an initial public offering, partially offset by decreased salary and benefit expenses of $45,000, as all three administrative employees agreed to temporarily reduced salaries to reduce the Company's cash requirements.

Interest Expense

Interest expense for the three months ended March 31, 2018 was $8,738,000, an increase of $7,249,000 compared to the same period of 2017. Interest expense increased primarily due to increased amortization of debt discount charges of $6,513,000 as well as an increase in total debt of $10,799,000 between the comparison periods.

Change in Fair Value of Warrant Liability

Change in fair value of warrant liability for the three months ended March 31, 2018 was a gain of $109,000, an increase of $173,000 compared to the same period of 2017. The gain is primarily due to the decrease in the stock price which led to a decrease in the fair value of the warrants.

Change in Fair Value of Derivative Liability

Change in fair value of derivative liability for the three months ended March 31, 2018 was a loss of $814,000, an increase of $814,000 compared to the same period of 2017. The increase in the derivative liability is primarily related to the additional $1,345,000 Series F Convertible Notes issued in the three months ended March 31, 2018 as well as the increase of the fair value of the embedded conversion feature of its February 2016 Note, Series C, Series D, Series E and Series F Convertible Notes as the Company works towards its planned IPO. No derivative liability was booked in the three months ended March 31, 2017 as the embedded conversion feature had de minimus value as the Company was not actively seeking any type of offering or change of control due to its financial condition.

Comparison of the Years Ended December 31, 2016 and 2017

Revenue

Revenue for the year ended December 31, 2017 was $1,113,000, a decrease of ($160,000) or 13%, compared to the same period of 2016. The decrease in revenue was attributable to lower module sales and WISA Association membership renewals.

Cost of Revenue and Operating Expenses

Cost of Revenue

Cost of revenue for the year ended December 31, 2017 was $1,272,000, a decrease of ($262,000) compared to the same period of 2016. Cost of revenue decreased $211,000 as a direct result of the reduced revenue between comparable time periods, decreased salary and benefit expense of $98,000 and decreased warrant compensation charges of approximately $41,000, partially offset by inventory obsolescence charges of $69,000.

Research and development

Research and development expenses for the year ended December 31, 2017 were $3,665,000, a decrease of ($1,554,000) compared to the same period of 2016. The decrease in research and development expenses is primarily related to reduced salary and benefit expense of $1,095,000, as we reduced our average headcount by six employees, reduced consulting expenses of $82,000 and reduced warrant compensation charges of approximately $358,000.

Sales and marketing

Sales and marketing expenses for the year ended December 31, 2017 were $1,589,000, a decrease of ($460,000) compared to the same period of 2016. The decrease in sales and marketing expenses is primarily related to reduced salary and benefit expense of $258,000, as we reduced our average headcount by two employees, reduced warrant compensation charges of approximately $143,000, and reduced consulting expenses of $42,000.

General and Administrative

General and administrative expenses for the year ended December 31, 2017 were $1,429,000, an increase of $461,000 compared to the same period of 2016. The increase in general and administrative expenses is primarily related to (i) the Series E Convertible Note holder's legal fees and consulting fees of $179,000 and $102,000, respectively (see Note 5 of the Notes to the Consolidated Financial Statements for further information), (ii) consulting and accounting fees of $110,000 and $50,000, respectively, as we prepare for an initial public offering ("IPO") and (iii) increased legal fees of $70,000, partially offset by reduced warrant compensation charges of approximately $61,000. Over time, we expect our administrative expenses to increase in absolute dollars due to continued growth in headcount to support our business and operations as a public company.

Interest Expense

Interest expense for the year ended December 31, 2017 was $14,696,000, an increase of $12,823,000 compared to the same period of 2016. Interest expense increased primarily due to increased amortization of debt discount charges of $9,946,000 as well as an increase in total debt of $11,838,000 between the comparison periods.

Change in Fair Value of Warrant Liability

Change in fair value of warrant liability for the year ended December 31, 2017 was $4,309,000, an increase of $3,741,000 compared to the same period of 2016. The increase in warrant fair value is primarily due to the issuance of warrants in connection with the additional $17,156,000 of convertible note financings between comparison periods and the decrease in the unit/stock price which led to a decrease in the fair value of the warrants.

Change in Fair Value of Derivative Liability

Change in fair value of derivative liability for the year ended December 31, 2017 was $20,832,000, an increase of $20,832,000 compared to the same period of 2016. The Company has recorded a derivative liability on its February 2016 Note, Series C, Series D, Series E and Series F Convertible Notes as those convertible notes all contain an embedded conversion feature that could be triggered as a result of the Company's planned IPO. (See Note 6 of the Notes to the Consolidated Financial Statements for fair value computation.) Prior to September 30, 2017, the embedded conversion feature had de minimus value as the Company was not actively seeking any type of offering or change of control due to its financial condition.

Gain on Extinguishment of Convertible Notes Payable

Gain on extinguishment of convertible notes payable for the year ended December 31, 2017 was $622,000, an increase of $622,000 compared to the same period of 2016. The gain is directly related to the elimination of the derivative liability associated with the Series E Convertible Note which was repaid on November 30, 2017.

Liquidity and Capital Resources

Cash and cash equivalents as of March 31, 2018 were $75,201 compared to $249,143 as of December 31, 2017. The decrease in cash and cash equivalents during the three months ended March 31, 2018 was directly related to the timing of payments and receipt of funding.

We incurred a net loss of ($13,308,000) for the three months ended March 31, 2018 and used net cash in operating activities of ($1,379,000). For the three months ended March 31, 2017 we incurred a net loss of ($3,270,000) and used net cash in operating activities of ($2,253,000). Excluding non-cash adjustments, the primary reasons for the decreased use of net cash from operating activities during the three months ended March 31, 2018 is related to the increase in accounts payable, accrued liabilities and accrued interest by $275,000, $278,000, and $1,414,000, respectively, offset partially by the increase in prepaid expenses of ($239,000), compared to the use of cash to reduce accounts payable and accrued liabilities of ($95,000) and ($306,000), respectively, offset by an increase in accrued interest of $681,000 for the three months ended March 31, 2017.

We are an early stage company and have generated losses from operations since inception. In order to execute our long-term strategic plan to further develop and fully commercialize our core products, we will need to raise additional funds, through public or private equity offerings, debt financings, or other means. These conditions raise substantial doubt about our ability to continue as a going concern.

During the three months ended March 31, 2018, the Company borrowed an additional $1,345,000 from secured lenders receiving net proceeds of $1,224,000 after issuance costs.

During the next 12 months, we anticipate product development expenses of $3,000,000, sales and marketing expenses of $2,000,000, general and administrative expenses of $2,000,000, and working capital requirements of $1,000,000 to fund the anticipated growth in our accounts receivable and inventory and purchase of equipment. When including $2,000,000 of anticipated gross margin from sales and $2,812,500 for repayment of debt (assuming the conversion of all of our outstanding convertible notes, except for $200,000 of such notes which shall be repaid in cash immediately following this offering), we anticipate the need to raise a net amount of approximately $8,812,500. We anticipate that the net proceeds raised in this offering, $13,125,000, will adequately address these capital needs. In the event that we fail to raise at least $8,812,500 in net proceeds from this offering, our business prospects may be significantly hindered. In such an event, we will need to raise additional funds on terms that may not be attractive, if we are able to raise any additional funding at all. If this offering falls short of meeting our capital needs outlined above, there is no assurance that we will be able to raise additional capital or an amount of capital necessary to achieve our stated objectives.

We can give no assurance that our cash on hand or the additional cash raised in the intended offering will be sufficient to achieve our business plan or that additional financing will be available on reasonable terms, or available at all, or that it will generate sufficient revenue to alleviate the going concern. Should we be unsuccessful in obtaining the necessary financing, or generate sufficient revenue to fund our operations, we would need to curtail our operational activities.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements.

Internal Control Over Financial Reporting

Prior to this offering we were a private company and have had limited accounting and financial reporting personnel and other resources with which to address our internal controls and procedures. In connection with the audits of our consolidated financial statements as of and for the years ended December 31, 2016 and 2017, we identified material weaknesses in our internal control over financial reporting, as defined in the standards established by the Public Company Accounting Oversight Board (United States). A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of our consolidated financial statements will not be prevented or detected on a timely basis. The identified material weaknesses related to (i) inadequate segregation of duties; and (ii) insufficient written policies and procedures for accounting and financial reporting with respect to the requirements and application of both generally accepted accounting principles in the United States of America, or GAAP and SEC guidelines.

Our management and independent registered public accounting firm did not and were not required to perform an evaluation of our internal control over financial reporting as of and for the years ended December 31, 2015 and 2016 in accordance with the provisions of the JOBS Act.

We are in the process of taking steps intended to remedy these material weaknesses in our internal control over financial reporting identified by our independent registered public accounting firm. Since the material weaknesses relates at least in part to inadequate staffing, we plan to address it through the hiring of additional personnel in addition to other steps approved by our audit committee. We will not be able to assess whether the steps we are taking will fully remedy the material weaknesses until we have fully implemented them and a sufficient time passes in order to evaluate their effectiveness. If we fail to further increase and maintain the number and expertise of our staff for our accounting and finance functions and to improve and maintain internal control over financial reporting adequate to meet the demands that will be placed upon us as a public company, including the requirements of the Sarbanes-Oxley Act, we may be unable to report our financial results accurately and prevent fraud. In addition, we cannot be certain that any such measures we undertake will successfully remediate the material weaknesses or that other material weaknesses and control deficiencies will not be discovered in the future. If our remediation efforts are not successful or other material weaknesses or control deficiencies occur in the future, we may be unable to report our financial results accurately or on a timely basis, which could cause our reported financial results to be materially misstated and result in the loss of investor confidence or delisting and cause the trading price of our common stock to decline. As a result of such failures, we could also become subject to investigations by NASDAQ (should we be listed on NASDAQ), the SEC, or other regulatory authorities, and become subject to litigation from investors and stockholders, which could harm our reputation, financial condition or divert financial and management resources. See “Risk Factors—If we fail to make necessary improvements to address the material weaknesses in our internal control over financial reporting identified by our independent registered public accounting firm, we may not be able to report our financial results accurately and timely or prevent fraud, any of which could cause our reported financial results to be materially misstated and result in the loss of investor confidence or delisting and cause the trading price of our common stock to decline.”

BUSINESS

Overview

We believe that the future of audio technology is in wireless devices and that Summit is well positioned to deliver best in class wireless audio technologies to mainstream consumers and audio enthusiasts. According to a report by *Markets and Markets*™ research firm, the wireless audio market is projected to be $31.80 billion by 2023, making it one of the fastest growing consumer segments. We currently sell modules which wirelessly transmit and receive audio directly to speakers, and which are also fully certified and compatible with the Wireless Speaker and Audio ("WiSA") Association's current Compliance Test Specification, which tests the interoperability and quality of products that offer wireless, interference free, uncompressed High-Definition audio. Additionally, we plan to license our proprietary software technology, currently imbedded in our wireless modules, to other companies who can then embed our technology into other Wi-Fi enabled smart devices. The segment of the wireless audio market that Summit focuses on is comprised of scalable multichannel solutions with levels of latency that are low enough to synchronize with video. The term multichannel refers to the use of multiple audio tracks to reconstruct sound on a multi-speaker sound system.

As part of the effort to grow the wireless multichannel home audio segment, Summit was a founding member of the WiSA Association, an association dedicated to providing industry leadership and consumer choice through interoperability testing between brands. There are currently over 30 brands participating in the WiSA Association. Products certified and marked with a WiSA Association logo have been tested to interoperate. This preserves consumer choice by enabling consumers to choose different wireless transmitting products across different brands where audio is decoded with speakers that have the WiSA Association logo displayed. Our marketing strategy focuses on, what we believe, are two emerging wireless audio market needs: better audio quality and lower signal latency. Summit currently sells custom semiconductor chips and wireless modules to a growing list of consumer electronics customers including major brands in the consumer electronic industry. We believe that a growing adoption of our technology by leaders in this industry will revolutionize the way people experience media content through their mobile devices, TVs, game consoles and PCs.

Our Business Focus

Our primary business focus is to enable mainstream consumers and audio enthusiasts to experience high quality audio. We intend to continue selling our semiconductors and wireless modules to consumer electronics companies while also increasing our focus on implementing a software licensing business segment.

Industry Background

The wireless audio market is expected to grow from $16.13 billion in 2016 to $31.80 billion by 2023 according to a June 2017 report by *Markets and Markets*™ research firm available at *www.marketsandmarkets.com*. The information contained in or accessible through the foregoing website is not part of this prospectus or the registration statement of which this prospectus forms a part, and is intended for informational purposes only. The primary growth segments for in home entertainment have been "Bluetooth" stereo accessories which include single speakers, headsets, and more recently, "multi-room" stereo speakers that use your home's Wi-Fi network to stream audio throughout the house. According to a September 2017 article available at *www.dealerscope.com* the recent emergence of the latter component audio system has presented issues in latency and quality among wireless devices, which Summit's technology aims to fix. The information contained in or accessible through the foregoing website is not part of this prospectus or the registration statement of which this prospectus forms a part, and is intended for informational purposes only.

Our Technology

Our technology addresses some of the main issues that we perceive are hindering the growth of the home theater: complexity and cost. We believe consumers want to experience theater quality surround sound from the comfort of their homes. However, wired home theater systems often require expensive audio-visual (AV) receivers to decode the audio stream, leaving the consumer with the burden of concealing the wires. Hiring a professional to hide the wires into the walls or floor is invasive, complicated, costly and time consuming. Further, people that rent as opposed to own may not be able to install these systems as the installation construction needed may not be permitted under a lease agreement. Our first-generation wireless technology addresses these problems by transmitting wireless audio to each speaker at Blu-ray quality (uncompressed 24bit audio up to 96k sample rates) and emphasizing ease of setup. To our knowledge, Summit's custom chip and module technology is one of the only technologies available today that can stream up to eight separate wireless audio channels with low latency, removing lip-sync issues between the audio and video sources. In addition, every speaker within a system that utilizes our technology can be synchronized to less than one micro second, thus eliminating phase distortion between speakers. Summit's first-generation technology shows that wireless home theater systems are viable home audio solutions for the average consumer and audio enthusiast alike.

Summit is currently developing certain proprietary software for which patent applications have been submitted ("Summit second generation technology") that we believe will provide similar functionality and quality and allow us to enable smart devices, that have Wi-Fi and video media, to deliver surround sound audio. A prototype version of our software technology has been demonstrated to select customers (pursuant to confidentiality agreements) at the recent 2018 Consumer Electronics Show in Las Vegas, Nevada. We plan to use approximately $4 million from this offering to productize our intellectual property through continued invention and robust testing. We believe our software based-solution, which other brands can integrate into their devices, will (i) reduce integration costs for mass market use, (ii) utilize Wi-Fi for wireless connectivity, making the need for complex physical wire installations unnecessary, (iii) provide a low power consumption option to allow for use in battery powered devices, and (iv) provide compatibility with popular consumer electronic operating systems.

Additionally, we believe our software based solution will have certain advantages compared to our custom chip and modules we currently have available since our current chips and modules require brands to integrate a separate dedicated Summit transmit module even if a Wi-Fi module is included in the design of the device. Our custom chip and module solution may not be appropriate for integrating into certain devices because it adds to system cost, power consumption, and occupies space. We intend to leverage what we've learned from our current products to help us develop a product that can be easily ported to run as software on most Wi-Fi modules and media systems on chip (SOC) combination as opposed to a proprietary wireless audio module. This new approach eliminates the cost of a second radio so there is no additional material cost, assuming there is a Wi-Fi module already integrated into the device.

WiSA Association

Our wholly-owned subsidiary, WiSA, LLC, operates the WiSA Association, which is an association comprised of brands, manufacturers, and influencers within the consumer electronics industry, all of whom agree that a standardized method of interoperability between wireless audio components should exist and most of whom believe that products should be brought to market with this goal in mind. The WiSA Association creates, maintains and manages specifications for wireless interoperability that are available to all association members. For products with a WiSA Association certification, the WiSA Association also creates, maintains and manages testing criteria and specifications for all products to be listed, marketed and sold. WiSA Association certification is an industrywide "stamp of approval" certifying that a product is interoperable with other WiSA-certified products and has passed several high-performance tests ensuring low levels of latency and tight channel synchronization.

Currently, WiSA-certified products are required to use Summit modules in order to meet the standards set by the WiSA Association. As a result, WiSA Association members purchase modules from us in order to build their products to meet such standards.

Among WiSA-certified products, consumers will be able to outfit their home entertainment system with WiSA-certified speakers and components from any participating vendor with the assurance that the devices will interoperate and provide high quality wireless High Definition surround sound.

The WiSA Association manages logo usage and trademark guidelines, investigates alternative markets, connects brands to manufacturing resources, and provides industry leadership in solving the challenges facing the home theater and commercial markets in the integration of wireless audio technology.

Modules

We have designed wireless modules that provide high performance wireless audio for our customers to build into their products like a speaker, TV, or dongle for example. These modules include our custom semiconductors with our IP built in as well as a Wi-Fi radio for communications. By designing and selling these modules, we can reduce our customers' design expense, accelerate their time-to-market cycle, and reduce the cost of each module. Summit offers both a “TX” module to transmit the audio from a host device like a media hub, TV or dongle to WiSA-enabled speakers and an “RX” model for speakers that receive the wireless audio signal and processes it for audio play out.

Modules for Consumer Products

Summit’s TX modules are targeted for integration into TVs, AV receivers, media hubs, small dongles and connect through USB or HDMI ports of these devices. Summit’s transmitter, with its integrated antenna, is designed to support rooms as large as ten meters by ten meters with uncompressed, 24 bit 96 kHz audio. The module supports a simple interface, with Inter-IC Sound (I2S) or USB audio and control.

Summit’s receiver interfaces to a digital amplifier and is designed to be integrated directly into a home theater speaker. Integrated antennas support 24 bit, 96 kHz audio virtually anywhere within a 10 meters by 10 meters space. It supports one or two separate audio outputs via I2S. An optional interface on the receiver module can be enabled to configure the speaker type and provide volume/mute control at the speaker. Alternatively, the speaker type can be assigned at the factory for preconfigured Home Theater in a Box (HTiB) applications.

Summit Speaker Systems

There are speaker systems utilizing Summit’s technology currently in the market with a price range of $500 to over $80,000. We believe the technology allows brands and retailers to provide high quality systems to consumers at a multitude of price points. Further, multi-channel systems can be easily expanded, allowing a consumer to start with a basic 2.0 (stereo) or sound-bar system and expand over time. Customers using Summit’s technology, currently have between 25-30 product stock keeping units (SKUs) in the market and we expect that number to nearly triple by December 31, 2018.

The Summit Opportunity

We believe the following attributes: cost, mobility, video support, ease of installation and quality create a market opportunity for Summit technologies to be adopted by the consumer electronics industry as described further below.

Cost

We believe the simplicity and cost structure of our upcoming embedded software solution will make our prices competitive for a wider range of applications, allowing consumer electronics companies to integrate our technology, while also delivering high quality audio.

Mobility

Mobile devices are popular for streaming video, gaming and using Virtual Reality (VR) applications. We believe this is driving a need for an embedded high fidelity wireless solution in the mobile device that can transmit audio to headsets or speakers within a room. Summit’s technology enables high quality wireless audio transmission from mobile devices.

Video Support

Wireless audio capable of supporting video has become a priority for consumers across a variety of high volume multimedia platforms, including TV’s, smartphones, game consoles and set-top boxes. Video applications require audio and video to be perfectly synchronized in order to avoid lip-sync and audio phase distortion issues. Summit’s technology prioritizes low latency and synchronization to less than one micro second, thus practically eliminating phase distortion between speakers.

Ease of Installation

We believe the home theater market has moved toward simplicity in recent years. The costly and inconvenient home theaters of the past have left consumers with a desire for audio systems that provide a simplified installation process. We believe that new audio systems, including the predominant sound bar system, are unable to provide high levels of performance especially in the surround-sound market. Summit's technology greatly simplifies the installation process of true surround-sound systems. This allows consumers to install a home theater system with the same amount of effort as a sound bar but enjoy a far superior experience. An overwhelming majority of the content entering our homes through digital TV and streaming services is provided in a multi-channel format, which is why Summit's goal is to facilitate enjoyment of true surround sound for both the everyday consumer and audio enthusiast.

In addition to easy installation, Summit modules provide consumers with a multitude of options, allowing customization of a home theater specific to each consumer, without being forced to stick with one brand of speaker. For example, our hope is that a consumer might start with a Summit enabled sound bar for their television and then add a Summit enabled subwoofer. That same system can be easily upgraded to a variety of surround sound systems by simply adding more speakers. Our technology will allow consumers to upgrade an audio system or just one component of the system without the need to replace the entire system, consumers can keep the original transmitter, sound bar, and subwoofer and integrate them seamlessly into a new system. Being able to outfit a home entertainment system with Summit-enabled speakers and components gives consumers the ability to express their individual preference and needs and provides the assurance that the devices will interoperate, delivering the highest standard in HD wireless surround sound.

Dissatisfaction with Bluetooth Performance and Quality

We believe consumers want better performance and quality from their Bluetooth audio devices. For example, they may want headsets that stay connected over longer distances or products that offer better audio fidelity. By offering a solution that addresses these needs at a comparable price point to Bluetooth, we believe we can build consumer demand for our technology.

Electronics companies continue to make profits off of accessories

HDTVs are getting thinner and it is becoming increasingly difficult to incorporate the latest electronic advances into such thin displays. We expect that eventually most of the electronics will be external to the display. We believe the first physical feature to go will be the audio component, since there is very little room for quality speakers in today's thin displays. We believe HDTV manufacturers know they need to provide an audio alternative. Additionally, since cost is a significant consideration, we believe some manufacturers may offer external sound bars which will satisfy some consumers, but perhaps not the consumers who desire a high-quality audio alternative. We believe these developments are creating an inflection point in the market, and manufacturers are looking to Summit's technology to create a standard for wireless audio interoperability that will support a long-term product strategy for the successful development of high quality, wireless audio products. By designing speaker systems that incorporate Summit's technology, consumer electronics companies will be able to sell easy-to-install surround sound audio solutions alongside televisions.

Consumers want to enjoy improved audio on existing content

We believe the growth in the number of video devices streaming multi-channel audio content coupled with new 3D immersive sound experiences from Dolby ATMOS and DTSx will help propel the demand for wireless speakers well into the future.

Consumers want to be able to enjoy wireless audio without interference from other wireless signals

Having other devices nearby that also use the 5 GHz band should not affect the performance of a Summit enabled audio system, as Summit's technology can seamlessly switch to another frequency within the 5 GHz band. The 5 GHz U-NII spectrum utilized by Summit technology has up to 24 channels available that are constantly monitored for interference using the Dynamic Frequency Selection (DFS) sub-band between 5.2 and 5.8 GHz. When interference is detected, the next channel, having been monitored for over one minute and confirmed for accessibility, is ready to go and Summit enabled devices switch seamlessly to that channel, without the user ever noticing or the audio experience being affected.

What Makes Summit Unique

Both the proprietary technology and the adoption of the technology by leaders in consumer electronics are differentiating factors for Summit. Management believes that Summit is the only company with the capabilities of transmitting high resolution, low latency, synchronized wireless audio capable of supporting up to 8 channels. Premium consumer brands, like Bang and Olufsen, have begun to adopt our technology as a valued feature in performance products.

Category Defining Wireless Audio

Our wireless technology delivers 8 channels of uncompressed audio directly to the speakers in 24-bit and up to 96 kHz sample rates. This means that a consumer can experience audio exactly as it was mastered in the studio. Summit's technology supports surround sound systems up to 7.1 or 5.1.2 for Dolby ATMOS configurations. There are three wireless platforms: WiSA, standard Wi-Fi, and Bluetooth. Low latency is critical for home theater and gaming markets. WiSA's latency is a fixed latency less than 10ms (milliseconds), Wi-Fi and Bluetooth have a variable latency greater than 50ms. In a multi-speaker environment, speaker synchronization is important for keeping each speaker on the same audio sound bit. WiSA keeps speakers synchronized within 5 microseconds. Wi-Fi and Bluetooth are greater than 50 microseconds. Finally, channel count is critical for multi-channel content. WiSA supports 8 channels, Bluetooth supports up to two, and standard Wi-Fi supports up to 4 channels.

Summit's technology roadmap includes proprietary software, currently in development, that will support 802.11 Wi-Fi protocol. This proprietary software has been designed to scale in audio channel count and sample rates even as Wi-Fi performance or network utilization changes.

Summit Customers

Summit currently sells custom semiconductor chips and wireless modules to a growing list of consumer electronics customers, including major brands such as Axiim, Bang & Olufsen, Enclave Audio, Klipsch, LG and Onkyo/Pioneer. We believe that the use of our products by well-known consumer electronics brands will provide an opportunity to create wireless audio products that are simple to install and perform at high levels. Brands such as Bang and Olufsen and Klipsch have chosen Summit technology to drive their wireless home audio/theater product assortments. We believe that their leadership has brought credibility to the technology and paved the way at retail for other brands to follow.

Our Strategy

Our goal is to establish and maintain a leadership position as the ubiquitous standard for hi-fidelity wireless, multi-channel audio. To obtain and enhance our position as the leading standard in the audio space, we intend to:

- improve recognition of our Summit brand and the WiSA Association standard brand;
- provide excellent products and services to our customers and members;
- make sure our technology is accessible to many consumers by having our technology in consumer electronics devices that sell at a variety of price points;
- expand market awareness of wireless multi-channel hi-fidelity audio experience availability;
- reduce hardware costs while moving towards a software licensing business model;
- enhance and protect our intellectual property portfolio;
- invest in highly qualified personnel; and
- build innovative products alongside the world's leading consumer electronics companies.

We currently sell our modules to a customer base that is primarily comprised of companies that sell their electronics in relatively small quantities. As the larger consumer electronics companies whom we are working with begin to sell new Summit enabled products, we expect that orders for our modules will increase proportionally. With larger orders, we believe that we can take advantage of economies of scale and improve our gross margins on our modules.

Interoperability

Interoperability is a key aspect of wireless technology. We believe this is especially true in audio, where unique designs, price points, audio quality and capabilities as well as consumer brand loyalties are significant factors for the end consumer. Creating home theater and audio components that all work with an interoperable standard creates a high level of confidence in retailers and consumers and helps drive the entire category. Interoperability also increases the opportunity for specialized brands to create new and innovative products knowing they can focus on their specific part of the market and rely on others to create the necessary cohort components.

Proprietary Software

A significant amount of our time and resources are being allocated towards launching a software licensing part of our business. Customers will receive a license for our TX software, so that any of their devices with a suitable Wi-Fi radio can transmit audio compliant with our standard without having to purchase and integrate our TX module. We believe that this software will be well positioned for use by major consumer electronics companies in many devices including televisions, handsets, gaming consoles, and computers. Patent applications have been submitted for key technology innovations in this software.

Speaker companies under this new model would purchase Wi-Fi modules with our RX software pre-installed from an original equipment manufacturer ("OEM"), rather than buying modules directly from us. The OEM would pay a royalty to us based on how many modules with our software that it sold.

Research and Development

As of June 29, 2018, our research and development department consisted of 33 dedicated employees. Summit's engineering team has a wide range of expertise, capable of developing all levels of product design, from Application Specific Integrated Circuits (ASIC) to modules to finished products. Summit research and development has and will continue developing trade secrets for Digital Signal Processing (DSP), RF design and testing of Summit technologies.

Summit has developed multiple ASICs and certified modules for integration into multiple designs by ODMs which are currently shipping to consumers. The hardware solution uses a high performance proprietary network for transmission of multi-channel audio.

Summit is currently developing a Wi-Fi compliant Software ("SW") solution that could enable multi-channel audio capabilities on most Google Cast modules and Linux/Android based multimedia systems. The software solution uses a Wi-Fi compliant network for transmission of multi-channel audio. Summit has demonstrated the core SW only technology to key tier one companies and is currently working on productizing the solution for evaluation and implementation. We plan to use a portion of the proceeds of this offering to expand our research and development efforts, especially in the SW technology.

Manufacturing, Logistics and Fulfillment

Our modules are designed and developed in Oregon, and our manufacturing is outsourced to contract manufacturers located in China. Our manufacturing facilities have been ISO 9001 and ISO 14001 certified. We purchase components and fabricated parts from multiple suppliers; however, we rely on sole source suppliers for certain components used to manufacture our modules. Several key strategic parts are purchased from suppliers by us and then consigned to our manufacturers, while the vast majority of parts are procured directly by our contract manufacturers. Our Operations team manages the pricing and supply of the key components of our modules and seeks to achieve competitive pricing on the largest value-add components, while leveraging our contract manufacturers' volume purchases for best pricing on common parts. We have strong relationships with our manufacturers, helping us meet our supply and support requirements. Our manufacturing partners procure components and assemble our devices in accordance with our purchase orders. Demand forecasts and manufacturing purchase orders are based upon customer orders, historical trends, and analysis from our sales and product management functions. We believe that our manufacturing capabilities are essential to maintaining and improving product quality and performance, and that using outsourced manufacturing enables greater scale and flexibility than establishing our own manufacturing facilities.

While some modules are delivered from our production facility in Oregon, we have a third-party warehouse and fulfillment center in Hong Kong that delivers the majority our modules.

Sales Channels and Customers

Summit sells modules and ICs (integrated circuits) directly to OEM brands worldwide which in turn, sell their system level products to end customers through a vast channel of retailers and dealer networks. Internationally known brands such as Bang & Olufsen, Harman, LG, Onkyo Pioneer, Klipsch, Hansong, GGEC, Axiim, Enclave and many others are among our current Summit Semiconductor customers with products aimed at the wireless home theater market. Most of these brands sell thru big box retail and online e-tail including Bestbuy.com, Frys.com, Amazon.com, as well as through traditional home theater dealer channels.

Marketing and Advertising

Effective and consistent marketing and advertising is critical as we grow our wireless audio solutions. We have worked with multiple PR agencies on establishing effective messaging to face all segments within our category including press, brands, reviewers, retailers and consumers. Our focuses are ease of set-up, high quality performance, expandability and the benefits of a true multi-channel surround sound audio solutions.

Competition

The semiconductor industry is intensely competitive and has been characterized by price erosion and rapid technological change. We compete with major domestic and international semiconductor companies, many of which have greater market recognition and greater financial, technical, marketing, distribution and other resources than we have with which to pursue engineering, manufacturing, marketing and distribution of their products.

Microchip, Inc.

Microchip develops, manufactures and sells specialized semiconductor products used by their customers for a wide variety of embedded control applications. One of their offerings, KleerNet, is in direct competition with our technology. Microchip markets their KleerNet technology as resistant to interference, low latency, long-range, and able to stream uncompressed audio. Summit's technology differentiates itself from KleerNet because we do not rely on a retransmission protocol. A retransmission protocol resends audio packets that have been either damaged or lost. We believe retransmission of audio data is an inferior solution since it increases latency in congested networks and makes it difficult to synchronize audio with video. Summit transmits audio packets with fixed latency in a manner well-suited for multi-channel audio networks and video applications.

Avnera Corporation

Avnera is a fabless semiconductor firm making highly-integrated application targeted integrated circuits (ICs) for consumer audio and voice applications. Avnera IC's integrate RF, power management, audio data converters, host interfaces, & programmable DSPs onto low-cost CMOS, enabling very high performance at low total system cost. Avnera IC products target applications in PC accessory audio, iPod accessory audio, home theater, and consumer & enterprise voice. Avnera's list of customers includes Logitech, Creative, Rocketfish, Panasonic, iHome, Vizio, Sanyo, Onkyo, Acoustic Research, Audioengine, and Polycom.

Bluetooth SIG, Inc.

Bluetooth is a globally recognized technology that has applications to wireless audio. We believe Bluetooth technology currently cannot match the technical capabilities of our modules. However, Bluetooth is still a very inexpensive and widely used technology for wireless audio. We believe our technological advantages over Bluetooth include our ability to do surround sound, more reliable connection, higher fidelity, fixed low latency, tight speaker to speaker synchronization, and uncompressed audio.

In addition to these companies that compete with our custom chip and module business, we believe that Blackfire Research Corporation would be a competitor for our upcoming software IP business segment.

Intellectual Property

We have key intellectual property ("IP") assets, including patents and trade secrets developed based on our technical expertise. As of June 29, 2018, we had 8 issued patents and 2 pending patent applications in the United States and one application outside the United States. The patents cover several areas of a multi-channel system. Our currently issued patents expire at various times from December 31, 2029 through February 21, 2034.

Intellectual property is an important aspect of our business, and our practice is to seek protection for our intellectual property as appropriate. A multi-channel audio for surround sound system has technical requirements not required by simple stereo only systems. Multi-channel systems require each audio channel to be precisely played in time to create a sound field that correlates to video being viewed by a consumer. Summit has developed hardware and software core technologies that manage system network latency and speaker phase. Summit's patents are based on protecting our low latency network algorithms and multi receiver synchronization.

We pursue a general practice of filing patent applications for our technologies in the U.S. and foreign countries where our customers manufacture, distribute, or sell licensed products. We actively pursue new applications to expand our patent portfolio to address new technological innovations. We have multiple patents covering aspects and improvements for many of our technologies.

Our trademarks cover our various products, technologies, improvements, and features, as well as the services that we provide. These trademarks are an integral part of our technology licensing program, and licensees typically elect to place our trademarks on their products to inform consumers that their products incorporate our technology and meet our quality specifications.

We protect our IP rights both domestically and internationally. From time to time, we may experience problems with OEMs of consumer entertainment products in emerging economies. In the event it becomes necessary, we will take all necessary steps to enforce our IP rights.

Moreover, we have relatively few issued patents outside the U.S. Growing our licensing revenue in developing countries may depend in part on our ability to obtain and maintain patent rights in these countries, which is uncertain. Further, because of the limitations of the legal systems in many countries, the effectiveness of patents obtained or that may in the future be obtained, if any, is uncertain.

Employees

As of June 29, 2018, we had a total 46 employees working in the United States and internationally. In the United States, we had 44 employees, five nine of which were working part-time, including 33 employees that work in our research and development department, 4 employees in our sales and marketing department, 3 employees that work in our manufacturing/logistics/fulfillment departments and 4 employees that work in our general and administrative department. Additionally, we had one sales employee in Japan and one logistics employee in Taiwan. None of our employees are currently covered by a collective bargaining agreement, and we have experienced no work stoppages. We consider our relationship with our employees to be good.

Facilities

Our executive and finance office is located in San Jose, California where we lease approximately 1,500 square feet for approximately $1,500 per month on a month to month basis. Our research and development, production, sales and marketing personnel occupy office space in Beaverton, Oregon, where we lease approximately 17,500 square feet for approximately $28,500 per month pursuant to a lease that expires in October 2018.

We lease our facilities and do not own any real property. We may procure additional space as we add employees and expand geographically. We believe that our facilities are adequate to meet our needs for the immediate future and that should it be needed, suitable additional space will be available to accommodate expansion of our operations.

Legal Proceedings

At the present time, we are not involved in any material litigation. However, from time to time we may become involved in legal proceedings or be subject to claims arising in the ordinary course of our business.

MANAGEMENT

Executive Officers, Other Executive Management and Directors

Our executive officers and directors and their respective ages and positions as of June 29, 2018 are as follows:

Name	Age	Positions
Executive Officers		
Brett Moyer	60	President, Chief Executive Officer and Chairman of the Board
Gary Williams	51	Chief Financial Officer, Secretary and VP of Finance
Non-Employee Directors		
Michael A. Fazio	56	Director
Jonathan Gazdak	45	Director
Dr. Jeffrey M. Gilbert	47	Director (2)
Helge Kristensen	57	Director (1)(2)(3)
Sam Runco	69	Director (1)(3)
Brian Herr	41	Director (1)(2)(3)
Michael Howse	55	Director

(1) Member of the audit committee.
(2) Member of the compensation committee.
(3) Member of the nominating and corporate governance committee.

Executive Officers

Brett Moyer, Chief Executive Officer, President and Director and Chairman. Brett Moyer is a founding member of the Company and has served as the President and Chief Executive Officer of the Company and as a member of its board of directors since August 2010. From August 2002 to July 2010, Mr. Moyer served as president and chief executive officer of Focus Enhancements, Inc., a developer and marketer of proprietary video technology. From February 1986 to May 1997, Mr. Moyer worked at Zenith Electronics Inc. a consumer electronic company, where he had most recently been the vice president and general manager of its Commercial Products Division. Since June 2016, Mr. Moyer has also served as a member of the board of directors of Alliant International University, a private university offering graduate study in psychology, education, business management, law and forensic studies, and bachelor's degree programs in several fields. From 2003 to December 2015, he served on the board of directors of HotChalk, Inc., a developer of software for the educational market, and from March 2007 to September 2008, he was a member of the board of directors of NeoMagic Corporation, a developer of semiconductor chips and software that enable multimedia applications for handheld devices. Mr. Moyer received a Bachelor of Arts in Economics from Beloit College in Wisconsin and a Master's of Business Administration with a concentration in finance and accounting from Thunderbird School of Global Management.

Gary Williams, Chief Financial Officer, Secretary and Vice President of Finance. Gary Williams has served as Secretary, Vice President of Finance and Chief Financial Officer since the Company's founding in August 2010. In addition, Mr. Williams served as the Chief Financial Officer of Quantum3D, Inc., a training and simulation technology company, from November 2012 to September 2016. Prior to joining the Company, Mr. Williams served as secretary, vice president of finance and chief financial officer of Focus Enhancements Inc., a developer and marketer of proprietary video technology, from January 2001 to July 2010, when the videography and semiconductor businesses of the company were purchased by VITEC Multimedia, Inc. and the Company, respectively. Mr. Williams served as controller, vice president of finance, chief financial officer and secretary of Videonics Inc., a publicly traded company in the consumer electronics business, from February 1995 to January 2001, when Videonics merged with Focus Enhancements, Inc. From July 1994 to January 1995, Mr. Williams served as controller for Western Micro Technology, a publicly traded company in the electronics distribution business. From January 1990 to June 1994, Mr. Williams worked in public accounting for Coopers & Lybrand LLP. Mr. Williams is a Certified Public Accountant and received a Bachelor's Degree in Business Administration, with an emphasis in Accounting, from San Diego State University.

Non-Employee Directors

Michael A. Fazio. Michael A. Fazio has been a member of the Company's board of directors since May 2017. Since its inception in August 2012, Michael A. Fazio has served as the chairman of MARCorp Financial LLC, a private equity firm located in Illinois. Mr. Fazio was granted a seat on the Company's board of directors pursuant to a securities purchase agreement, dated as of May 17, 2017, between the Company and MARCorp Signal, LLC, a wholly-owned subsidiary of MARCorp Financial LLC, pursuant to which the Company issued MARCorp Signal, LLC a $5,882,353 senior secured original issue discount convertible note and a warrant to purchase 2,614,380 shares of our common stock. Previously, from 2003 to December 2016, Mr. Fazio held various senior management roles at Houlihan Lokey, a global investment banking firm, most recently serving as managing director and co-head of the European Financial Institutions Group. Mr. Fazio also served as president, chief financial officer of Comdisco Inc. and chief executive officer of Comdisco Europe a multibillion equipment leasing company, from 2001 to 2002. Prior to Comdisco, Inc. from 1999 to 2000, Mr. Fazio served as executive vice president and chief operating officer of Deutsche Bank of the Americas, a global banking and financial services company, and from 1983 to 1999, he was employed at Arthur Andersen and served in various leadership roles there, including as Partner in Charge of the Financial Institutions Industry program in New York. The Company believes that Mr. Fazio is qualified to serve on its board of directors because of his over 30 years of experience in advisory services in connection with acquisitions, divestitures, corporate strategy, operational oversight and restructurings. Mr. Fazio received a joint BBA/MBA, with honors, in accounting from Pace University.

Jonathan Gazdak. Jonathan Gazdak has been a member of the Company's board of directors since June 2015. Mr. Gazdak has served as managing director and the head of investment banking at Alexander Capital L.P., an investment banking firm based in New York, since April 2014, concentrating in the technology, digital media, media and entertainment industries, as well as specialty finance vehicles. He has worked on a broad range of transactions, including public equity and debt financings, restructurings, mergers and acquisitions and special-purpose acquisition company (SPAC) transactions. Prior to Alexander Capital L.P., Mr. Gazdak served as head of the technology group at Aegis Capital Corp., a mid-sized broker-dealer firm, from November 2011 to April 2014. While at Aegis Capital Corp., he helped complete over 40 public and private financings and merger and acquisition transactions. Prior to Aegis Capital Corp., from June 2009 to October 2011, Mr. Gazdak worked in the media and entertainment group at Oppenheimer & Co. Inc., an investment banking and financial services firm. Prior to his career in investment banking, Mr. Gazdak was an entrepreneur who owned and managed an international IT consulting and services firm for 10 years, selling it in 2005. From May 1996 to May 2006, Mr. Gazdak was a national board member and regional president of the TechServe Alliance, which promotes the growth of hundreds of IT-related business around the nation. Mr. Gazdak received his MBA from Columbia Business School with Beta Gamma Sigma honors and received a degree with honors in mechanical engineering from the University of Florida. The Company believes that Mr. Gazdak is qualified to serve on its board of directors because based on his deep experience as an entrepreneur as well as his broad experience in the finance and technology industries.

Dr. Jeffrey M. Gilbert. Dr. Gilbert has been a member of the Company's board of directors since April 2015. Dr. Gilbert has been working in the Research and Machine Intelligence and Project Loon teams at Google, Inc. since March 2014, and from January 2014 to March 2014, Dr. Gilbert worked for Transformational Technology Insights LLC, a consulting company, where he served as the sole principal. Previously, from May 2011 to December 2013, Dr. Gilbert was chief technology officer of Silicon Image, Inc., a leading provider of wired and wireless connectivity solutions. Dr. Gilbert was responsible for Silicon Image Inc.'s technology vision, advanced technology, and standards initiatives. Prior to joining Silicon Image Inc., Dr. Gilbert was chief technical officer of SiBEAM Inc., a fabless semiconductor company pioneering the development of intelligent millimeter wave silicon solutions for wireless communications, from May 2005 to May 2011. Before SiBEAM Inc., Dr. Gilbert served as director of algorithms and architecture and other engineering and management positions at Atheros Communications, a semiconductor developer, from May 2000 to May 2005, where he led the development of that company's 802.11n, 802.11g, eXtended Range (XR), and Smart Antenna technologies. Dr. Gilbert received a Ph.D. in Electrical Engineering from the University of California Berkeley, an M.Phil. in Computer Speech and Language Processing from Cambridge University, and a B.A. in Computer Science from Harvard College. The Company believes that Dr. Gilbert is qualified to serve on its board of directors to advise the company on technology developments and management based on his long-standing experience in the wireless and technology industries.

Helge Kristensen. Helge Kristensen has been a member of the Company's board of directors since August 2010. Mr. Kristensen has held high level management positions in technology companies for the last 25 years and for the last 18 years, he has served as vice president of Hansong Technology, an original device manufacturer of audio products based in China, and as president of Platin Gate Technology (Nanjing) Co. Ltd, a company with focus on service-branding in lifestyle products as well as pro line products based in China. Since August 2015, Mr. Kristensen has served as co-founder and director of Inizio Capital, an investment company based in the Cayman Islands. Mr. Kristensen has been involved in the audio and technology industries for more than 25 years. His expertise is centered on understanding and applying new and innovative technologies. He holds a master's degree in Engineering and an HD-R, a graduate diploma, in Business Administration (Financial and Management Accounting) from Alborg University in Denmark. The Company believes that Mr. Kristensen is qualified to serve on its board of directors because of his technology and managerial experience as well has his knowledge of the audio industry.

Sam Runco. Sam Runco has been a member of the Company's board of directors since its inception. Mr. Runco co-founded Runco International, Inc. in 1987 and served as its chief executive officer until 2007. He also served as a director of Focus Enhancements Inc. from August 2004 to September 2008 and a director of the Consumer Electronics Association (CEA) and CEA's video division from 1996 to 2005. In addition, he played a leadership role in the consumer electronics industry as a member of numerous organizations and associations. From 1997 through 2001, Mr. Runco served as a member of the National Academy of Television Arts and Sciences (Emmy) Technical/Engineering Awards Nominating Committee, the Academy of Digital Television Pioneers. He served as member of the Board of Directors/Governors from 1998 through 2000 and again from 2003 through 2005, then as a member of the Board of Industry Leaders of the CEA from 2006 to 2008. He also served as a member of Board of Governors of the Electronic Industries Alliance from 1998 through 2000, and as a member of the Board of the Academy for the Advancement of High End Audio and Video. Mr. Runco is the recipient of the Consumer Electronic Design and Installation Association peer-selected Lifetime Achievement Award and elected to Dealerscope magazine's Hall of Fame. The Sound & Visionary from S&V Magazine selected him as one of the 10 Most Influential Leaders in the custom installation industry by CE Pro magazine. He was number 1 on the Most Influential Leader list in the custom installation audio/video industry, which was voted on by his peers six years after Mr. Runco sold Runco International, Inc. The Company believes that Mr. Runco is qualified to serve on its board of directors due to his solid reputation with the audio video dealer network and his ability to understand consumer desires and provide guidance on product development. The Company believes that his industry experience, including his knowledge base on dealers and their consumers, will be an excellent resource for the Company.

Brian Herr. Brian Herr has been a member of the Company's board of directors since February 2018. Mr. Herr is Chief Investment Officer and Co-Head of Structured Credit and Asset Finance for the Medalist Partners platform (f/k/a Candlewood Structured Strategy Funds) and serves as a co-portfolio manager for the Medalist Partners Harvest Master Fund, Ltd. and Medalist Partners Opportunity Master Fund A, LP (collectively, the "Medalist Funds"). Mr. Herr was granted a seat on the Company's board of directors pursuant to a securities purchase agreement, dated as of November 30, 2017, between the Company and the Medalist Funds, pursuant to which the Company also issued to the Medalist Funds an aggregate of $2,000,000 Series F Senior Secured 15% Convertible Notes, due June 30, 2018, as amended, and warrants to purchase an aggregate of 222,222 shares of our common stock. In addition, between April 20, 2018 and June 14, 2018, the Company issued an aggregate of $1,380,000 of Series G Notes to the Medalist Funds. Prior to working for the Medalist Partners platform in October 2010, Mr. Herr worked at Credit Suisse as a portfolio manager within its structured credit effort since August 2006. Prior to that, Mr. Herr worked for two years in the structured products department of Brown Brothers Harriman and Co. as a Structured Products Sector Manager, where his primary responsibilities included trading and sector management for the ABS and RMBS sectors with approximately $2.5 billion in AUM. Prior to that, Mr. Herr, while employed at Brown Brothers Harriman and Co., served in a variety of positions within its institutional fixed income division since 1999. Mr. Herr graduated Boston University in May 1999 with a Bachelors Degree in Economics and a minor in Business Administration. The Company believes that Mr. Herr is qualified to serve on its board of directors because of his extensive financial experience with both large and small cap companies.

Michael Howse. Michael Howse has been a member of the Company's board of directors since April 2018. Mr. Howse has served as founder and general partner of Eleven Ventures since 2015, a venture capital firm focused on the consumer technology, digital gaming and VR/AR markets. Previously, from 2013 to 2014, Mr. Howse served as Advanced Micro Devices, Inc.'s Corporate Vice President of New Ventures, where he was responsible for defining cloud GPU platforms and strategies. Prior, from 2008 to 2012, Mr. Howse served as chief executive officer and president of Bigfoot Networks, the creators of the Killer™ branded game networking technology, which was acquired by Qualcomm. Mr. Howse was integral in creating the 3D graphics category for mainstream consumers while serving in senior executive roles at Creative Labs, S3 and 3dfx Interactive. Mr. Howse received his undergraduate degree from UCLA in 1986 and completed the Executive MBA Program at Stanford University in 1995. Since 2013, he has served on the Executive Committee of the UCLA Venture Capital Fund and previously worked at U.S. Venture Partners from 2001 to 2003. Mr. Howse has received numerous industry awards, including "Marketer of the Year" from Marketing Computers Magazine/Brandweek, PC World's "50 Best Products of All Time", Fierce Wireless "Fierce 15" as well as an Academy of Interactive Arts & Sciences award for his pioneering work at Total Vision. He has also been a featured speaker at CES, E3, Churchill Club, Digital Hollywood, and Game Developers Conference (GDC) amongst others. The Company believes that Mr. Howse is qualified to serve on its board of directors because of his technology and managerial experience as well has his knowledge of the gaming industry.

Family Relationships

There are no family relationships among any of our directors or executive officers.

Involvement in Certain Legal Proceedings

In August 2008, Focus Enhancements Inc. ("Focus"), a NASDAQ-traded company of which Mr. Moyer and Mr. Williams had been serving as chief executive officer and chief financial officer, respectively, filed for Chapter 11 (reorganization), under the bankruptcy code, due to an inability to raise sufficient financing during the financial crisis of 2007-2008. Mr. Moyer and Mr. Williams remained with Focus as its chief executive officer and chief financial officer, respectively, through Focus' reorganization and ultimate sale of its business segments over the following two years.

In 2015, Quantum3D, Inc. ("Quantum3D"), a company of which Mr. Williams had been serving as chief financial officer, as a result of his prior experience in corporate restructuring, was placed into an assignment for the benefit of creditors. Mr. Williams continued to serve as chief financial officer during Quantum3D's restructuring and negotiated sale in September 2016.

Other than the foregoing, no officer, director, or persons nominated for such positions, promoter or significant employee of the Company has been involved in the last ten years in any of the following:

- any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;
- any conviction in a criminal proceeding or being subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);
- being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities or banking activities;
- being found by a court of competent jurisdiction (in a civil action), the Commission or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated;
- having any government agency, administrative agency, or administrative court impose an administrative finding, order, decree, or sanction against them as a result of their involvement in any type of business, securities, or banking activity;
- being the subject of a pending administrative proceeding related to their involvement in any type of business, securities, or banking activity; or
- having any administrative proceeding been threatened against you related to their involvement in any type of business, securities, or banking activity.

Board Composition

Our board of directors may establish the authorized number of directors from time to time by resolution and currently consists of eight members. Each director serves until the expiration of the term for which such director was elected or appointed, or until such director's earlier death, resignation or removal. At each annual meeting of stockholders, the successors to directors will be elected to serve from the time of election and qualification until the next annual meeting following election.

Director Independence

Simultaneous with the completion of this offering, we anticipate that our common stock will be listed on NASDAQ, although there is no assurance that our common stock will ever be quoted on such exchange. Under the listing requirements and rules of NASDAQ, independent directors must compose a majority of a listed company's board of directors within 12 months after its initial public offering. In addition, the rules of NASDAQ require that, subject to specified exceptions and phase in periods following its initial public offering, each member of a listed company's audit and compensation committees be independent. Audit committee members must also satisfy the independence criteria set forth in Rule 10A-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Under the rules of NASDAQ, a director will only qualify as an "independent director" if, in the opinion of that company's board of directors, that person does not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

To be considered to be independent for purposes of Rule 10A-3 of the Exchange Act, a member of an audit committee of a listed company may not, other than in his capacity as a member of our audit committee, our board of directors, or any other committee of our board of directors: (1) accept, directly or indirectly, any consulting, advisory, or other compensatory fee from the listed company or any of its subsidiaries; or (2) be an affiliated person of the listed company or any of its subsidiaries.

Our board of directors has undertaken a review of its composition, the composition of its committees and the independence of each director. Based upon information requested from and provided by each director concerning his background, employment and affiliations, including family relationships, our board of directors has determined that all members of our board of directors except Brett Moyer, Jonathan Gazdak, Michael Fazio and Michael Howse do not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and that each of these directors is "independent" as that term is defined under the listing requirements and rules of NASDAQ. In making this determination, our board of directors considered the current and prior relationships that each non-employee director has with our company and all other facts and circumstances our board of directors deemed relevant in determining their independence, including the beneficial ownership of our common stock by each non-employee director. Our board of directors has also determined that Messrs. Herr, Kristensen, and Runco satisfy the independence standards for the audit committee established by the listing standards of NASDAQ and Rule 10A-3 of the Exchange Act. Our board of directors has determined that Messrs. Herr, Kristensen and Dr. Gilbert satisfy the independence standards for the compensation committee established by the listing standards of NASDAQ, are "independent directors" for committee purposes (as determined under the listing standards of NASDAQ). Our board of directors has determined that Mr. Fazio does not satisfy the independence standards established by the listing standards of NASDAQ and Rule 10A-3 of the Exchange Act as a result of his role as the chairman of MARCorp Financial LLC, the parent of MARCorp Signal, LLC.

Board Committees

Our board of directors has established an audit committee, a compensation committee and a nominating and corporate governance committee. Our board of directors may establish other committees to facilitate the management of our business. The composition and functions of each committee are described below. Members serve on these committees until their resignation or until otherwise determined by our board of directors.

Audit Committee

Our audit committee consists of three directors, Messrs. Herr, Kristensen and Runco. Our board of directors has determined that each of Messrs. Herr, Kristensen and Runco satisfies the independence requirements for audit committee members under the listing standards of NASDAQ and Rule 10A-3 of the Exchange Act. Each member of our audit committee meets the financial literacy requirements of the listing standards of NASDAQ. Mr. Herr is the chairman of the audit committee and our board of directors has determined that Mr. Herr is an audit committee "financial expert" as defined by Item 407(d) of Regulation S-K under the Securities Act. The principal duties and responsibilities of our audit committee include, among other things:

- selecting a qualified firm to serve as the independent registered public accounting firm to audit our consolidated financial statements;
- helping to ensure the independence and performance of the independent registered public accounting firm;
- discussing the scope and results of the audit with the independent registered public accounting firm, and reviewing, with management and the independent registered public accounting firm, our interim and year-end operating results;
- developing procedures for employees to submit concerns anonymously about questionable accounting or audit matters;
- reviewing our policies on risk assessment and risk management;
- reviewing related party transactions;
- obtaining and reviewing a report by the independent registered public accounting firm at least annually, that describes our internal control procedures, any material weaknesses with such procedures, and any steps taken to deal with such material weaknesses when required by applicable law; and

- approving (or, as permitted, pre-approving) all audit and all permissible non-audit services, other than de minimis non-audit services, to be performed by the independent registered public accounting firm.

Our audit committee operates under a written charter that satisfies the applicable listing standards of NASDAQ.

Compensation Committee

Our compensation committee consists of three directors, Messrs. Herr, Kristensen and Dr. Gilbert. Our board of directors has determined that each of Messrs. Herr, Kristensen and Dr. Gilbert satisfies the independence requirements for compensation committee members under the listing standards of NASDAQ, is a non-employee director as defined in Rule 16b-3 under the Exchange Act and is an independent director as determined under the listing standards of NASDAQ. Mr. Kristensen is the chairman of the compensation committee. The composition of our compensation committee meets the requirements for independence under current listing standards of NASDAQ and current SEC rules and regulations. The principal duties and responsibilities of our compensation committee include, among other things:

- reviewing and approving, or recommending that our board of directors approve, the compensation of our executive officers;
- reviewing and recommending to our board of directors the compensation of our directors;
- reviewing and approving, or recommending that our board of directors approve, the terms of compensatory arrangements with our executive officers;
- administering our stock and equity incentive plans;
- reviewing and approving, or recommending that our board of directors approve, incentive compensation and equity plans; and
- reviewing and establishing general policies relating to compensation and benefits of our employees and reviewing our overall compensation philosophy.

Our compensation committee operates under a written charter that satisfies the applicable listing standards of NASDAQ.

Nominating and Corporate Governance Committee

Our nominating and corporate governance committee consists of three directors, Messrs. Herr, Kristensen and Runco. Our board of directors has determined that each of Messrs. Herr, Kristensen and Runco is an independent director under the listing standards of NASDAQ. Mr. Kristensen is the chairman of the nominating and corporate governance committee. The nominating and corporate governance committee's responsibilities include, among other things:

- identifying, evaluating and selecting, or recommending that our board of directors approve, nominees for election to our board of directors and its committees;
- evaluating the performance of our board of directors and of individual directors;
- considering and making recommendations to our board of directors regarding the composition of our board of directors and its committees;
- reviewing developments in corporate governance practices;
- evaluating the adequacy of our corporate governance practices and reporting;

- developing and making recommendations to our board of directors regarding corporate governance guidelines and matters; and
- overseeing an annual evaluation of the board's performance.

Our nominating and corporate committee operates under a written charter.

Code of Business Conduct and Ethics

In connection with this offering, we plan to adopt a code of business conduct and ethics that will apply to all of our employees, officers and directors, including those officers responsible for financial reporting. Upon completion of this offering, our code of business conduct and ethics will be available on our website at *http://www.summitwireless.com/*. The information contained in or accessible through the foregoing website is not part of this prospectus or the registration statement of which this prospectus forms a part, and is intended for informational purposes only. We intend to disclose any amendments to the code, or any waivers of its requirements, on our website to the extent required by the applicable rules and exchange requirements. The inclusion of our website address in this prospectus does not include or incorporate by reference into this prospectus the information on or accessible through our website.

Compensation Committee Interlocks and Insider Participation

None of the members of the compensation committee is currently or has been at any time one of our officers or employees. None of our executive officers currently serves, or has served during the last year, as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving as a member of our board of directors or compensation committee.

Non-Employee Director Compensation

Our directors were not compensated nor granted any equity incentive for their services in 2017.

EXECUTIVE COMPENSATION

Summary Compensation Table

The following table sets forth information regarding the compensation awarded to or earned by the executive officers listed below during the years ended December 31, 2016 and 2017. As an emerging growth company, we have opted to comply with the reduced executive compensation disclosure rules applicable to "smaller reporting companies," as such term is defined in the rules promulgated under the Securities Act, which require compensation disclosure for only our principal executive officer and the two most highly compensated executive officers other than our principal executive officer. Throughout this prospectus, these two officers are referred to as our "named executive officers."

Name and Principal Position	Year	Salary ($)	Bonus ($)	Warrant Awards ($)[1]	Non-Equity Incentive Plan Compensation ($)	All Other Compensation ($)	Total ($)
Brett Moyer							
President and Chief Executive Officer	2017	$ 420,327(2)	—	—	—	—	$ 420,327(2)
	2016	$ 200,976(2)	$ 6,979	$ 36,664	—	—	$ 244,619(2)
Gary Williams							
Chief Financial Officer, Secretary and VP of Finance	2017	$ 272,653(3)	—	—	—	—	$ 272,653(3)
	2016	$ 175,677(3)	$ 4,625	$ 24,297	—	—	$ 204,599(3)

(1) Amounts reported in this column do not reflect the amounts actually received by our named executive officers. Instead, these amounts reflect the aggregate grant date fair value of each warrant to purchase a membership interest unit granted to the named executive officers during the fiscal years ended December 31, 2016, as computed in accordance with FASB ASC 718. Assumptions used in the calculation of these amounts are included in the notes to our consolidated financial statements included in this prospectus. As required by SEC rules, the amounts shown exclude the impact of estimated forfeitures related to service-based vesting conditions. Our named executive officers will only realize compensation to the extent the trading price of our common membership interest units is greater than the exercise price of such warrant to purchase a membership interest unit.

(2) During the year ended December 31, 2016, Mr. Moyer was paid $167,500 of the $335,000 owed to him under such agreement due to the financial condition of the Company. The Company paid Mr. Moyer an additional $167,500 during the year ended December 31, 2017 in order to compensate him for the salary he was owed for the services that he provided in 2016. During the year ended December 31, 2017, Mr. Moyer voluntarily agreed to two temporary salary reductions, reducing his total 2017 salary to $278,631. At December 31, 2017, Mr. Moyer had been paid $252,860 of the $278,631 owed for services performed in 2017, leaving $25,771 accrued at December 31, 2017, that is to be paid in 2018.

(3) During the year ended December 31, 2016, Mr. Williams was paid $162,231 of the $222,000 owed to him under such agreement due to the financial condition of the Company. The Company paid Mr. Williams an additional $59,769 during the year ended December 31, 2017 in order to compensate him for the salary he was owed for the services that he provided in 2016. During the year ended December 31, 2017, Mr. Williams agreed to a temporary salary reduction, reducing his total 2017 salary to $221,674.

Outstanding Equity Awards as of December 31, 2017

The following table provides information regarding the unexercised warrants to purchase common stock held by each of our named executive officers:

Name	As of December 31, 2017 Warrants Outstanding	Average Exercise Price
Brett Moyer (1)	52,563	$ 4.95
Gary Williams (2)	11,267	$ 5.10

(1) Includes (i) warrants to purchase 46,359 shares of common stock exercisable between $4.50 and $5.40 per share and (ii) warrants to purchase 6,204 shares of common stock exercisable for $4.50 per share only in the event of a change of control of the Company, including an initial public offering by the Company.

(2) Includes (i) warrants to purchase 7,156 shares of common stock exercisable for $5.40 per share and (ii) warrants to purchase 4,111 shares of common stock exercisable for $4.50 per share only in the event of a change of control of the Company, including an initial public offering by the Company.

Executive Employment Agreements and Arrangements

We are party to an employment agreement with Brett Moyer, which we assumed on or about August 1, 2010 and which was amended in 2011. Pursuant to such agreement, Mr. Moyer agreed to serve as our Chief Executive Officer and President in consideration for an annual cash salary, which was set at $335,000 for the years ended December 31, 2016 and 2017. For additional information on the amounts paid to Mr. Moyer during such periods, refer to the footnotes of the Summary Compensation Table in this section above. Pursuant to Mr. Moyer's employment agreement, if he is terminated "without cause", as defined in such agreement, he is entitled to receive 12 months of salary and all options held will immediately vest and become exercisable. Additionally, in the event that Mr. Moyer's contract is not renewed, he shall receive 12 months of his then current salary. Such agreement provides for incentive bonuses as determined by our board of directors, and employee benefits, including health and disability insurance, in accordance with our policies, and shall automatically renew for successive one-year terms, unless terminated by either party 30 days prior to the end of the then current term.

We are party to an employment agreement with Gary Williams, which we assumed on or about August 1, 2010 and which was amended in 2011. Pursuant to such agreement, Mr. Williams agreed to serve as our Executive Vice President of Finance and Chief Financial Officer in consideration for an annual cash salary, which was set at $222,000 and $250,000 for the years ended December 31, 2016 and 2017, respectively. For additional information on the amounts paid to Mr. Williams during such periods, refer to the footnotes of the Summary Compensation Table in this section above. Pursuant to Mr. Williams' employment agreement, if he is either terminated "without cause" or in the event of a "change in control", as defined in such agreement, he is entitled to 12 months of salary and payment of prorated bonus amounts. Such agreement provides for bonuses, as determined by our board of directors, and employee benefits, including health and disability insurance, in accordance with our policies and automatically renews for consecutive one-year terms, unless terminated by either party 90 days prior to the end of the then current term.

Equity Incentive Plans

On January 30, 2018, the Company's board of directors approved the establishment of our 2018 Long-Term Incentive Plan (the "LTIP"). The LTIP is intended to enable the Company to continue to attract able directors, employees, and consultants and to provide a means whereby those individuals upon whom the responsibilities rest for successful administration and management of the Company, and whose present and potential contributions are of importance, can acquire and maintain Common Stock ownership, thereby strengthening their concern for the Company's welfare. The aggregate maximum number of shares of Common Stock (including shares underlying options) that may be issued under the LTIP pursuant to awards of Restricted Shares or Options will be limited to 15% of the outstanding shares of Common Stock, which calculation shall be made on the first (1st) business day of each new fiscal year; provided that for fiscal year 2018, upon approval of the LTIP by our shareholders, up to 300,000 shares of Common Stock will initially be available for participants under the LTIP. Thereafter, the 15% evergreen provision shall govern the LTIP. The number of shares of Common Stock that are the subject of awards under the LTIP which are forfeited or terminated, are settled in cash in lieu of shares of Common Stock or in a manner such that all or some of the shares covered by an award are not issued to a participant or are exchanged for awards that do not involve shares will again immediately become available to be issued pursuant to awards granted under the LTIP. If shares of Common Stock are withheld from payment of an award to satisfy tax obligations with respect to the award, those shares of Common Stock will be treated as shares that have been issued under the LTIP and will not again be available for issuance under the LTIP.

Non-Equity Incentive Plans

On January 30, 2018, the Company terminated the Company's Carve-Out Plan (the "Carve-Out Plan") (described in Note 9 of the Notes to the Consolidated Financial Statements). Prior to its cancellation, our employees, consultants, and directors of the Company were entitled to participate in the Carve-Out Plan at the discretion of the Company's board of directors. Each Carve-Out Plan participant was awarded points which entitled that participant to a portion of the proceeds payable to the Company and/or its members upon a sale of the Company. The proceeds payable to a Carve-Out Plan participant were equal an amount determined in accordance with the following formula: (number of points held by participant divided by total points outstanding) multiplied by 18% of Net Sale Price. For this purpose, "Net Sale Price" equaled the aggregate amount payable to the Company and/or its members in connection with a sale of the Company less all amounts payable to creditors of the Company. In connection with the termination of the Carve-Out Plan and the approval of the LTIP on January 30, 2018, the Company's board of directors approved the issuance of 1,284,470 and 153,126 shares of restricted common stock under the LTIP to its employees and directors, respectively, whose proceeds under the Carve-Out Plan were vested as of that date (the "January 2018 Restricted Stock Grant"). Such shares of restricted common stock were granted outside the LTIP's first year share availability pool.

The January 2018 Restricted Stock Grant and the LTIP were approved by a majority of the Company's stockholders on January 31, 2018.

Limitation on Liability and Indemnification Matters

Our certificate of incorporation contains provisions that limit the liability of our current and former directors for monetary damages to the fullest extent permitted by Delaware law. Delaware law provides that directors of a corporation will not be personally liable for monetary damages for any breach of fiduciary duties as directors, except liability for:

- any breach of the director's duty of loyalty to the corporation or its stockholders;
- any act or omission not in good faith or that involves intentional misconduct or a knowing violation of law;
- unlawful payments of dividends or unlawful stock repurchases or redemptions as provided in Section 174 of the Delaware General Corporation Law; or
- any transaction from which the director derived an improper personal benefit.

This limitation of liability does not apply to liabilities arising under federal securities laws and does not affect the availability of equitable remedies such as injunctive relief or rescission.

Our certificate of incorporation and our bylaws to be in effect upon the completion of this offering will provide that we are required to indemnify our directors to the fullest extent permitted by Delaware law. Our bylaws will also provide that, upon satisfaction of certain conditions, we are required to advance expenses incurred by a director in advance of the final disposition of any action or proceeding, and permit us to secure insurance on behalf of any officer, director, employee or other agent for any liability arising out of his or her actions in that capacity regardless of whether we would otherwise be permitted to indemnify him or her under the provisions of Delaware law. Our bylaws will also provide our board of directors with discretion to indemnify our officers and employees when determined appropriate by our board of directors. We intend to enter into agreements to indemnify our directors, executive officers and other employees as determined by the board of directors. With certain exceptions, these agreements provide for indemnification for related expenses including, among other things, attorneys' fees, judgments, fines and settlement amounts incurred by any of these individuals in any action or proceeding. We believe that these provisions and agreements are necessary to attract and retain qualified persons as directors and officers. We also maintain customary directors' and officers' liability insurance.

The limitation of liability and indemnification provisions in our certificate of incorporation and bylaws may discourage stockholders from bringing a lawsuit against our directors for breach of their fiduciary duty. They may also reduce the likelihood of derivative litigation against our directors and officers, even though an action, if successful, might benefit us and other stockholders. Further, a stockholder's investment may be adversely affected to the extent that we pay the costs of settlement and damage awards against directors and officers as required by these indemnification provisions. At present, there is no pending litigation or proceeding involving any of our directors, officers or employees for which indemnification is sought and we are not aware of any threatened litigation that may result in claims for indemnification.

Rule 10b5-1 Sales Plans

Our directors and executive officers may adopt written plans, known as Rule 10b5-1 plans, in which they will contract with a broker to buy or sell shares of common stock on a periodic basis. Under a Rule 10b5-1 plan, a broker executes trades pursuant to parameters established by the director or executive officer when entering into the plan, without further direction from such director or executive officer once such director or executive officer's plan is in place. The director or executive officer may amend a Rule 10b5-1 plan in some circumstances and may terminate a plan at any time. Our directors and executive officers also may buy or sell additional shares outside of a Rule 10b5-1 plan when they are not in possession of material nonpublic information subject to compliance with the terms of our insider trading policy. Prior to 180 days after the date of this offering, subject to early termination, the sale of any common stock under such plan would be subject to the lock-up agreement that the director or executive officer intends to enter into with the underwriters.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Other than compensation arrangements for our directors and executive officers, the following is a summary of transactions for the years ended December 31, 2015, 2016 and 2017 to which we have been a party in which the amount involved exceeded or will exceed the lesser of (i) $120,000 or (ii) one percent of the average of our total assets at year end, and in which any of our then directors, executive officers or holders of more than 5% of any class of our stock at the time of such transaction, or any members of their immediate family, had or will have a direct or indirect material interest.

Brett Moyer

Mr. Moyer has served as the Company's President, Chief Executive Officer and a board member since the Company's founding in August 2010.

In February 2015, Mr. Moyer participated in the Company's Series B Convertible Notes financing by investing $197,000. At the time of conversion in August 2015, Mr. Moyer's Series B Convertible Note had a maturity value of $208,032. In accordance with the terms of the Series B Convertible Notes, Mr. Moyer's convertible note was extinguished and converted into 57,787 common units using a $3.60 per unit conversion price.

In 2016, Mr. Moyer loaned the Company $185,704 in consideration for the issuance of various notes described in Note 4 of the Notes to the Consolidated Financial Statements, which discuss the Moyer 2016 Notes (pursuant to which Mr. Moyer loaned the Company $135,704) and the Five February 2016 Notes (pursuant to which Mr. Moyer loaned the Company $50,000). In July 2016, Mr. Moyer participated in the Company's preferred unit financing in the amount of $87,000 by extinguishing $87,000 of reimbursable expenses. In connection with this preferred unit financing, Mr. Moyer's $87,000 investment was converted at $4.50 per unit, and he received 19,334 preferred units. In addition, as described in Note 7 of the Notes to the Consolidated Financial Statements – Preferred Units, all participants who participated in the Company's preferred unit financing had their outstanding common units of the Company immediately convert into an equal number of the Company's preferred units. As such, the 57,787 common units of the Company owned by Mr. Moyer that were immediately outstanding prior to his participation in the Company's preferred unit financing were converted into 57,787 preferred units of the Company. In December 2016, Mr. Moyer extinguished the Moyer 2016 Notes, his portion of the Five February 2016 Note and $69,290 of reimbursable expense reports, and invested the aggregate sum of $269,091 in the Company's Series D Convertible Note financing described in Note 5 of the Notes to the Consolidated Financial Statements. As of December 31, 2016 and 2017, Mr. Moyer was owed $269,091 of principal under convertible promissory notes and owned 2.5% of the outstanding units/stock of the Company.

Michael Fazio

Mr. Fazio is the chairman of MARCorp Financial LLC, a private equity firm located in Illinois. Mr. Fazio has been a member of the Company's board of directors since May 2017. On May 17, 2017, the Company entered into a securities purchase agreement with MARCorp Signal, LLC, pursuant to which the Company borrowed a total of $5,000,000 from MARCorp Signal, LLC in consideration for the Series E Convertible Note. MARCorp Signal, LLC is a wholly-owned subsidiary of MARCorp Financial LLC. In connection with such borrowings, MARCorp Signal, LLC was issued a warrant to purchase 2,614,380 of the Company's common units, which warrant was exercisable at $4.50 per unit and had a five-year life. On November 30, 2017, MARCorp Signal, LLC's Series E Convertible Note was repaid by the Company in full.

Jonathan Gazdak

Mr. Gazdak works as Managing Director – Head of Investment Banking for Alexander Capital, L.P., an investment banking firm based in New York. Mr. Gazdak has been a member of the Company's board of directors since June 2015. Alexander Capital, L.P. has acted as the lead investment bank in a number of the Company's private financings.

In August 2014, the Company signed an engagement letter with Alexander Capital, L.P. under which Alexander Capital, L.P. earns a fee on total investments by its clients. Alexander Capital, L.P. earned fees from the Company of $504,000, $359,311 and $1,058,575 for the years ended December 31, 2015, 2016 and 2017, respectively, and as of December 31, 2017, had been issued warrants to purchase 499,608 shares of the Company's common stock that are exercisable at $5.40 per unit and have a five-year life.

In February 2015, Mr. Gazdak participated in the Company's Series B Convertible Notes financing by investing $25,000. At the time of conversion in August 2015, Mr. Gazdak's Series B Convertible Note had a maturity value of $26,133. In accordance with the terms of the Series B Convertible Notes, Mr. Gazdak's Series B Convertible Note was extinguished and converted into 7,259 common units using a $3.60 per unit conversion price. In June 2015, Mr. Gazdak participated in the Company's common unit financing by investing $50,000. In connection with this common unit financing, Mr. Gazdak's $50,000 was converted at $4.50 per unit thereby receiving 11,111 common units.

In February 2017, Mr. Gazdak extinguished $12,000 of expense reports and invested $12,000 in the Company's Series D Convertible Notes financing. As of December 31, 2017, Mr. Gazdak was owed $14,118 of principal under convertible promissory notes and owned 0.6% of the outstanding stock of the Company.

Helge Kristensen

Mr. Kristensen has served as a member of the Company's board of directors since 2010. Mr. Kristensen serves as vice president of Hansong Technology, an original device manufacturer of audio products based in China, president of Platin Gate Technology (Nanjing) Co. Ltd, a company with focus on service-branding in lifestyle products as well as pro line products based in China and co-founder and director of Inizio Capital, an investment company based in the Cayman Islands.

In February 2015, Inizio Capital participated in the Company's Series B Convertible Notes financing by investing $300,000. At the time of conversion in August 2015, Inizio Capital's Series B Convertible Note had a maturity value of $314,800. In accordance with the terms of the Series B Convertible Notes, Inizio Capital's Series B Convertible Note was extinguished and converted into 87,444 common units using a $3.60 per unit conversion price. In December 2015, in connection with the sale of product, Hansong Technology advanced the Company $353,475 under a promissory note (see Note 4 of the Notes to the Consolidated Financial Statements) (the "December 2015 Note"). As of December 31, 2015, affiliates of Mr. Kristensen were owed $353,475 of principal under convertible promissory notes.

In February 2016, Inizio Capital invested $50,000 as one the participants in the Five February 2016 Notes (see Note 4 of the Notes to the Consolidated Financial Statements). In April 2016, the Company shipped finished inventory valued at $75,750 to Hansong Technology, which the parties agreed would be a principal reduction payment of the December 2015 Note. In May 2016, Inizio Capital participated in the Company's preferred unit financing in the amount of $131,696. In connection with this preferred unit financing, Inizio Capital's $131,696 was converted at $4.50 per unit, and it received 29,266 of the Company's preferred units. In addition, as described in Note 7 of the Notes to the Consolidated Financial Statements – Preferred Units, all participants who participated in the Company's preferred unit financing had their outstanding common units of the Company immediately convert into an equal number of preferred units of the Company. As such, the 87,445 common units of the Company owned by Inizio Capital that were immediately outstanding prior to its participation in the Company's preferred unit financing were converted into 87,445 of the Company's preferred units. As of December 31, 2016, affiliates of Mr. Kristensen were owed $327,725 of principal under convertible promissory notes and owned 3.8% of the Company's outstanding units.

In the first quarter of 2017, the Company shipped an additional $277,725 of its finished inventory to Hansong Technology, which fulfilled the Company's obligation to ship its products to the lender and satisfied the Company's obligation to repay the principal balance of the December 2015's Note, leaving only unpaid accrued interest of $42,000. As of December 31, 2017, affiliates of Mr. Kristensen were owed $50,000 of principal under convertible promissory notes and owned 3.8% of the Company's outstanding stock.

David Carlick

Mr. Carlick served as a member of the Company's board of directors from May 2015 to November 2016. In April 2016, Mr. Carlick participated in the Company's common unit financing by investing $15,000. In connection with this common unit financing, Mr. Carlick's $15,000 investment was converted at $4.50 per unit, and he received 3,334 of the Company's common units. In May 2016, Mr. Carlick participated in the Company's preferred unit financing in the amount of $5,014. In connection with this preferred unit financing, Mr. Carlick $5,014 investment was converted at $4.50 per unit thereby receiving 16,713 of the Company's preferred units. In addition, as described in Note 7 of the Notes to the Consolidated Financial Statements – Preferred Units, all participants who participated in the Company's preferred unit financing had their outstanding common units of the Company immediately convert into an equal number of preferred units of the Company. As such, the 3,334 common units of the Company owned by Mr. Carlick that were immediately outstanding prior to his participation in the Company's preferred unit financing, were converted into 3,334 preferred units of the Company. As of December 31, 2016 and 2017, Mr. Carlick owned 0.1% of the Company's outstanding units/stock.

Michael Howse

We are party to a consulting agreement with Michael Howse, dated April 6, 2018 (the "Howse Agreement"), pursuant to which Mr. Howse has agreed to serve an interim role as chief strategic officer on an "at-will" basis in consideration for a monthly cash salary as well as (i) a warrant to purchase 110,000 shares of our common stock, exercisable at a per share price of $5.40 and which shall vest monthly over a nine-month period and (ii) a warrant to purchase 165,000 shares of our common stock, exercisable at a per share price of $5.40, one-third of which shall vest upon the achievement of a significant milestone and the remaining two-thirds of which shall vest upon the achievement of two additional significant milestones. Pursuant to the Howse Agreement, such warrants shall also vest immediately prior to the Company's "acquisition" as defined in such agreement, and the warrant to purchase 110,000 shares of common stock shall vest immediately upon Mr. Howse's termination. In addition, pursuant to such agreement, we also agreed to appoint Mr. Howse to our board of directors, where he may only be removed for cause, or his termination or resignation. Under the Howse Agreement, if the Company raises capital in one or more financings from, or is acquired by, certain pre-approved investors or acquirors during Mr. Howse's period of employment or within six months following termination of his employment, he is also entitled to 5% of the gross proceeds of such financings or acquisition (less any fees paid by the Company to any investment bank in connection with such transactions, up to 2.5% of such amount), 50% of which may be paid as a convertible note or preferred equity with the same terms as the participants in such transaction. Pursuant to the Howse Agreement, we may terminate Mr. Howse's employment at any time, with or without cause, upon 90 days' prior written notice. Such agreement provides for employee benefits in accordance with our policies.

Brian Herr

Mr. Herr is Chief Investment Officer and Co-Head of Structured Credit and Asset Finance, for the Medalist Partners platform (f/k/a Candlewood Structured Strategy Funds) and serves as a co-portfolio manager for the Medalist Partners Harvest Master Fund, Ltd. and Medalist Partners Opportunity Master Fund A, LP (collectively, the "Medalist Funds"). Mr. Herr was granted a seat on the Company's board of directors pursuant to a securities purchase agreement, dated as of November 30, 2017, between the Company and the Medalist Funds, pursuant to which the Company also issued to the Medalist Funds an aggregate of $2,000,000 Series F Senior Secured 15% Convertible Notes, due June 30, 2018, as amended, and warrants to purchase an aggregate of 222,222 shares of our common stock.

Significant Unitholders/Stockholders

In 2015, Carl E. Berg participated in the Company's Series B Convertible Notes financing in the amount of $1,490,800 by investing $475,000 in February 2015 and $240,800 in August 2015 and by including his December 2014 Advance of $775,000. At the time of conversion in August 2015, Mr. Berg's Series B Convertible Note had a maturity value of $1,564,332. In accordance with the terms of the Series B Convertible Notes, Mr. Berg's convertible notes were extinguished and converted into 434,537 common units using a $3.60 per unit conversion price. Additionally, in 2015, Mr. Berg loaned the Company $650,000 in two tranches (identified in Note 4 of the Notes to the Consolidated Financial Statements as the April 2015 Note ($450,000) and the September 2015 Note ($250,000).

In 2016, Mr. Berg loaned the Company an additional $600,000 in two tranches identified in Note 5 of the Notes to the Consolidated Financial Statements as the February 2016 Note (pursuant to which Mr. Berg loaned the Company $300,000) and the May 2016 Advance (pursuant to which Mr. Berg loaned the Company $300,000). In July 2016, Mr. Berg participated in the Company's preferred unit financing in the amount of $500,878 by investing an additional $200,878 in July 2016 and including his May 2016 Advance of $300,000. In connection with this preferred unit financing, Mr. Berg's $500,878 investment was converted at $4.50 per unit, and he received 111,307 preferred units of the Company. In addition, as described in Note 7 of the Notes to the Consolidated Financial Statements – Preferred Units, all participants who participated in the Company's preferred unit financing had their outstanding common units of the Company immediately convert into an equal number of preferred units of the Company. As such, the 1,031,204 common units of the Company that were owned by Mr. Berg that were immediately outstanding prior to his participation in the Company's preferred unit financing were converted into 1,031,204 preferred units of the Company. As of December 31, 2015, Mr. Berg was owed $650,000 of principal under convertible promissory notes issued by the Company. As of December 31, 2016, Mr. Berg was owed $950,000 of principal under convertible promissory notes issued by the Company and owned 36.8% of the outstanding units of the Company. As of December 31, 2017, Mr. Berg was owed $950,000 of principal under convertible promissory notes issued by the Company and owned 37% of the outstanding stock of the Company.

In 2015, Lisa Walsh, a client of Alexander Capital, L.P., participated in the Company's common unit financing by investing a total of $3,000,000. In connection with this common unit financing, Ms. Walsh's $3,000,000 was converted at $4.50 per unit thereby receiving 666,667 common units.

In July 2016, Ms. Walsh participated in the Company's preferred unit financing in the amount of $500,000. In connection with this preferred unit financing, Ms. Walsh's $500,000 investment was converted at $4.50 per unit, and she received 111,112 preferred units of the Company. In addition, as described in Note 7 of the Notes to the Consolidated Financial Statements – Preferred Units, all participants who participated in the Company's preferred unit financing had their outstanding common units of the Company immediately convert into an equal number of preferred units of the Company. As such, the 666,667 common units of the Company owned by Ms. Walsh that were immediately outstanding prior to her participation in the Company's preferred unit financing were converted into 666,667 preferred units of the Company. In November 2016, Ms. Walsh invested $500,000 in the Company's Series D Convertible Note financing. As of December 31, 2016, Ms. Walsh was owed $588,235 of principal under convertible promissory notes issued by the Company and owned 25.1% of the outstanding units of the Company. In July 2017, Ms. Walsh invested an additional $360,000 in the Company's Series D Convertible Note financing. In November 2017, Ms. Walsh invested $6,500,000 in the Company's Series F Convertible Note financing. As of December 31, 2017, Ms. Walsh was owed $7,511,765 of principal under convertible promissory notes issued by the Company and owned 25.2% of the outstanding stock of the Company.

Employment Arrangements and Separation Agreements

We have entered into employment agreements with our executive officers. For more information regarding these agreements with our named executive officers, see "Executive Compensation— Executive Employment Agreements and Arrangements."

Outstanding Equity Grants to Directors and Executive Officers

We have granted warrants and restricted shares to our certain of our directors and executive officers. For more information regarding the stock options and stock awards granted to our directors and named executive officers, see "Executive Compensation."

Indemnification Agreements

We plan to enter into indemnification agreements with each of our directors and executive officers in connection with this offering. Such indemnification agreements will require us to indemnify our directors and executive officers to the fullest extent permitted by Delaware law. For more information regarding indemnification of our directors and officers, see "Executive Compensation—Limitation on Liability and Indemnification Matters."

Related Person Transaction Policy

Prior to this offering, we have not had a formal policy regarding approval of transactions with related parties. Prior to the completion of this offering, we expect to adopt a related person transaction policy that sets forth our procedures for the identification, review, consideration and approval or ratification of related person transactions. The policy will become effective immediately upon the execution of the underwriting agreement for this offering. For purposes of our policy only, a related person transaction is a transaction, arrangement or relationship or any series of similar transactions, arrangements or relationships, in which we and any related person are, were or will be participants in which the amount involves exceeds $100,000. Transactions involving compensation for services provided to us as an employee or director are not covered by this policy. A related person is any executive officer, director or beneficial owner of more than 5% of any class of our voting securities, including any of their immediate family members and any entity owned or controlled by such persons.

Under the policy that we are implementing, if a transaction has been identified as a related person transaction, including any transaction that was not a related person transaction when originally consummated or any transaction that was not initially identified as a related person transaction prior to consummation, our management must present information regarding the related person transaction to our audit committee, or, if audit committee approval would be inappropriate, to another independent body of our board of directors, for review, consideration and approval or ratification. The presentation must include a description of, among other things, the material facts, the interests, direct and indirect, of the related persons, the benefits to us of the transaction and whether the transaction is on terms that are comparable to the terms available to or from, as the case may be, an unrelated third party or to or from employees generally. Under the policy, we will collect information that we deem reasonably necessary from each director, executive officer and, to the extent feasible, significant stockholders to enable us to identify any existing or potential related-person transactions and to effectuate the terms of the policy.

In addition, under our Code of Business Conduct and Ethics, which we intend to adopt in connection with this offering, our employees and directors have an affirmative responsibility to disclose any transaction or relationship that reasonably could be expected to give rise to a conflict of interest.

In considering related person transactions, our audit committee, or other independent body of our board of directors, will take into account the relevant available facts and circumstances including, but not limited to:

- the risks, costs and benefits to us;
- the impact on a director's independence in the event that the related person is a director, immediate family member of a director or an entity with which a director is affiliated;
- the availability of other sources for comparable services or products; and
- the terms available to or from, as the case may be, unrelated third parties or to or from employees generally.

The policy requires that, in determining whether to approve, ratify or reject a related person transaction, our audit committee, or other independent body of our board of directors, must consider, in light of known circumstances, whether the transaction is in, or is not inconsistent with, our best interests and those of stockholders, as our audit committee or other independent body of our board of directors, determines in the good faith exercise of its discretion.

All of the transactions described above were entered into prior to the adoption of the written policy, but all were approved by our board of directors considering similar factors to those described above.

PRINCIPAL STOCKHOLDERS

The following table sets forth the beneficial ownership of our common stock as of June 29, 2018, as adjusted to reflect the sale of shares of common stock offered by us in this offering, for:

- each person, or group of affiliated persons, who is known by us to beneficially own more than 5% of our common stock;
- each of our named executive officers;
- each of our directors; and
- all of our executive officers and directors as a group.

The percentage ownership information shown in the table prior to this offering is based upon 16,636,606 shares of common stock outstanding as of June 29, 2018, after giving effect to: (i) the conversion of all outstanding convertible promissory notes into an aggregate of 6,539,008 shares of common stock assuming a conversion price of (A) $4.80 per share for the Series C Convertible Notes, (B) $4.50 per share for the Series D Convertible Notes, (C) $3.60 per share for the Series F Convertible Notes and (D) $4.50 per share for the Other Convertible Notes, except for $200,000 of such notes which shall be repaid in cash immediately following this offering, (ii) the conversion of all of the outstanding shares of our preferred stock into an aggregate of 2,762,594 shares of common stock and (iii) the inclusion of warrants to purchase 7,009,856 shares of common stock which are exercisable by their respective holders within 60 days. We have received verbal indications from the majority of the holders of outstanding shares of our preferred stock and holders of non-mandatorily convertible notes that such holders intend to convert such shares and notes, respectively, into shares of our common stock immediately prior to the completion of this offering, however there is no guarantee that such holders will do so. The percentage ownership information shown in the table prior to this offering excludes 1,437,596 shares of restricted common stock issued on January 30, 2018 under our LTIP that will be released in three equal tranches over the next 18 months.

The percentage ownership information shown in the table after this offering is based upon 19,136,606 shares of common stock outstanding, assuming the sale of 2,500,000 shares of common stock by us in the offering, after giving effect to (i) the conversion of all outstanding convertible promissory notes into an aggregate of 6,539,008 shares of common stock assuming a conversion price of (A) $4.80 per share for the Series C Convertible Notes, (B) $4.50 per share for the Series D Convertible Notes, (C) $3.60 per share for the Series F Convertible Notes and (D) $4.50 per share for the Other Convertible Notes, except for $200,000 of such notes which shall be repaid in cash immediately following this offering, (ii) the conversion of all of the outstanding shares of our preferred stock into an aggregate of 2,762,594 shares of common stock and (iii) the inclusion of warrants to purchase 7,009,856 shares of common stock which are exercisable by their respective holders within 60 days. The percentage ownership information shown in the table after this offering excludes 1,437,596 shares of restricted common stock issued on January 30, 2018 under our LTIP that will be released in three equal tranches over the next 18 months.

Except as otherwise noted below, the address for persons listed in the table is c/o Summit Semiconductor, Inc., 6840 Via Del Oro, Ste. 280, San Jose, CA 95119.

	Number of shares beneficially owned before this offering		% of Total Voting Power Before Offering	Number of shares beneficially owned after this offering		% of Total Voting Power After Offering
	Common			Common		
	Shares	%		Shares	%	
5% or greater stockholders						
Carl E. Berg (3)	1,658,134	10.0%	10.0%	1,658,134	8.7%	8.7%
Lisa Walsh (4)	4,024,879	24.2%	24.2%	4,024,879	21.0%	21.0%
MARCorp Signal, LLC (5)	2,614,381	15.7%	15.7%	2,614,381	13.7%	13.7%
Directors & executive officers (1)(2)						
Brett Moyer (6)	235,660	1.4%	1.4%	235,660	1.2%	1.2%
Michael A. Fazio (7)	-	0.0%	0.0%	-	0.0%	0.0%
Jonathan Gazdak (8)	137,704	0.8%	0.8%	137,704	0.7%	0.7%
Dr. Jeffrey M. Gilbert (9)	-	0.0%	0.0%	-	0.0%	0.0%
Brian Herr (10)	1,006,521	6.1%	6.1%	1,006,521	5.3%	5.3%
Michael Howse (11)	48,889	0.3%	0.3%	48,889	0.3%	0.3%
Helge Kristensen (12)	164,407	1.0%	1.0%	164,407	0.9%	0.9%
Sam Runco (13)	-	0.0%	0.0%	-	0.0%	0.0%
Gary Williams (14)	7,156	0.0%	0.0%	7,156	0.0%	0.0%
All executive officers and directors as a group (9 persons)	1,600,337	9.6%	9.6%	1,600,337	8.4%	8.4%
Total	9,897,731	59.5%	59.5%	9,897,731	51.8%	51.8%

(1) Includes 473,132 warrants that are fully vested and are exercisable at prices ranging from $4.50 to $5.40 per share.
(2) Does not include 552,301 shares of restricted common stock that was issued in satisfaction of the termination of the Carve-Out Plan, which will be released to recipients in three equal tranches at September 1, 2018, March 1, 2019, and September 1, 2019.
(3) Includes fully vested warrants to purchase 137,731 shares of common stock at an exercise price of $5.40 per share.
(4) Includes fully vested warrants to purchase 970,210 shares of common stock with exercise prices ranging from the lesser of (i) $4.50 to $5.40 per share or (ii) 60% to 80% of the price of the shares offered pursuant to this offering.
(5) Includes fully vested warrants to purchase 2,614,381 shares of common stock at an exercise price of the lesser of (i) $4.50 per share or (ii) 60% of the price of the shares offered pursuant to this offering. Excluded are 487,864 additional warrants that MARCorp Signal believes it is due as a result of default penalties and interest due on the Series E Convertible Notes the Company repaid on November 30, 2017.
(6) Includes fully vested warrants to purchase 60,048 shares of common stock with exercise prices ranging from the lesser of (i) $4.50 to $5.40 per share or (ii) 60% of the price of the shares offered pursuant to this offering. Excludes: (i) 270,023 shares of restricted common stock which will be released in three equal tranches on September 1, 2018, March 1, 2019 and September 1, 2019 and (ii) warrants to purchase 6,204 shares of common stock at an exercise price of $4.50 per share, which are only exercisable upon a change of control of the Company, including an initial public offering by the Company.
(7) Excludes 7,292 shares of restricted common stock which will be released in three equal tranches on September 1, 2018, March 1, 2019 and September 1, 2019.
(8) Includes fully vested warrants to purchase 114,941 shares of common stock at an exercise price of $5.40 per share. Excludes 25,000 shares of restricted common stock which will be released in three equal tranches on September 1, 2018, March 1, 2019 and September 1, 2019.
(9) Excludes 25,000 shares of restricted common stock which will be released in three equal tranches on September 1, 2018, March 1, 2019 and September 1, 2019.
(10) Includes fully vested warrants to purchase 402,792 shares of common stock with exercise prices ranging from the lesser of (i) $4.50 to $5.40 per share or (ii) 60% to 80% of the price of the shares offered pursuant to this offering that are deemed beneficially owned by Mr. Herr as co-portfolio manager of each of Medalist Partners Harvest Master Fund, Ltd. and Medalist Partners Opportunity Master Fund A, LP (collectively, "Medalist"). For further information regarding Mr. Herr's relationship with Medalist and their affiliates, see the description of Mr. Herr's business experience under "Management – Non-Employee Directors".
(11) Includes fully vested warrants to purchase 48,889 shares of common stock with an exercise price of $5.40 per share. Excludes: (i) unvested warrants to purchase 61,111 shares of common stock at an exercise price of $5.40 per share which vest in equal monthly installments over the next 6 months and (ii) unvested warrants to purchase 165,000 shares of common stock at an exercise price of $5.40 per share that will vest upon the achievement of certain milestones.
(12) Includes fully vested warrants to purchase 24,506 shares of common stock at an exercise prices ranging from $4.50 to $5.40 per share. Excludes 25,000 shares of restricted common stock which will be released in three equal tranches on September 1, 2018, March 1, 2019 and September 1, 2019.
(13) Excludes 25,000 shares of restricted common stock which will be released in three equal tranches on September 1, 2018, March 1, 2019 and September 1, 2019.
(14) Includes fully vested warrants to purchase 7,156 shares of common stock at an exercise price of $5.40 per share. Excludes: (i) 174,986 shares of restricted common stock which will be released in three equal tranches on September 1, 2018, March 1, 2019 and September 1, 2019 and (ii) warrants to purchase 4,111 shares of common stock at an exercise price of $4.50 per share, which are only exercisable upon a change of control of the Company, including an initial public offering by the Company.

DESCRIPTION OF SECURITIES

The following description of our common stock, certain provisions of our bylaws and certain provisions of Delaware law are summaries. You should also refer to our bylaws, which are filed as an exhibit to the registration statement of which this prospectus is part.

General

Our certificate of incorporation authorizes the issuance of up to 200,000,000 shares of common stock, par value $0.0001 per share, and up to 20,000,000 shares of blank check preferred stock, par value $0.0001 per share. Our board of directors may establish the rights and preferences of the preferred stock from time to time. As of June 29, 2018, after giving effect to the conversion of all outstanding convertible promissory notes (assuming a conversion price of (i) $4.80 per share for the Series C Convertible Notes, (ii) $4.50 per share for the Series D Convertible Notes, (iii) $3.60 per share for the Series F Convertible Notes and (iv) $4.50 per share for the Other Convertible Notes, except for $200,000 of such notes which shall be repaid in cash immediately following this offering), and the conversion of all outstanding preferred stock into common stock in connection with the completion of the offering, there would have been an aggregate of 9,626,750 shares of common stock issued and outstanding, held by 84 stockholders of record. This number excludes all warrants outstanding or issuable in connection with this offering and the 1,437,596 shares of restricted common stock issued on January 30, 2018 under our LTIP that will be released in three equal tranches over the next 18 months. We have received verbal indications from the majority of the holders of outstanding shares of our preferred stock and holders of non-mandatorily convertible notes that such holders intend to convert such shares and notes, respectively, into shares of our common stock immediately prior to the completion of this offering, however there is no guarantee that such holders will do so.

Common Stock

Voting Rights

Upon the completion of this offering, each holder of our common stock will be entitled to one vote for each share on all matters submitted to a vote of the stockholders, including the election of directors. Under our bylaws, our stockholders will not have cumulative voting rights. Because of this, the holders of a majority of the common stock entitled to vote in any election of directors will be able elect all of the directors standing for election, if they should so choose.

Dividends

Subject to preferences that may be applicable to any then-outstanding preferred stock, holders of common stock will be entitled to receive ratably those dividends, if any, as may be declared from time to time by the board of directors out of legally available funds.

Liquidation

In the event of our liquidation, dissolution or winding up, holders of common stock will be entitled to share ratably in the net assets legally available for distribution to stockholders after the payment of all of our debts and other liabilities and the satisfaction of any liquidation preference granted to the holders of any then-outstanding preferred stock.

Rights and Preferences

Holders of common stock have no preemptive, conversion or subscription rights and there are no redemption or sinking fund provisions applicable to the common stock. The rights, preferences and privileges of the holders of common stock are subject to, and may be adversely affected by, the rights of the holders of any series of preferred stock that we may designate in the future.

Preferred Stock

We have received verbal indications from the majority of the holders of outstanding shares of our preferred stock that such holders intend to convert such shares into shares of our common stock immediately prior to the completion of this offering, however there is no guarantee that such holders will do so.

Following the completion of this offering, our board of directors will have the authority, without further action by our stockholders, to issue shares of preferred stock in one or more series, to establish from time to time the number of shares to be included in each such series, to fix the rights, preferences and privileges of the shares of each wholly unissued series and any qualifications, limitations or restrictions thereon, and to increase or decrease the number of shares any such series, but not below the number of shares of such series then outstanding.

Our board of directors may authorize the issuance of shares of preferred stock with voting or conversion rights that could adversely affect the voting power or other rights of the holders of our common stock. The purpose of authorizing our board of directors to issue preferred stock and determine its rights and preferences is to eliminate delays associated with a stockholder vote on specific issuances. The issuance of preferred stock, while providing flexibility in connection with possible acquisitions and other corporate purposes, could, among other things, have the effect of delaying, deferring or preventing a change in control of us and may adversely affect the market price of our common stock and the voting and other rights of the holders of our common stock. It is not possible to state the actual effect of the issuance of any preferred stock on the rights of holders of common stock until the board of directors determines the specific rights attached to that class of preferred stock.

We have no present plans to issue any additional shares of preferred stock. However, in the event that we issue additional shares of preferred stock after the date of the offering, the investors in this offering will be diluted.

Convertible Promissory Notes

For a description of our outstanding convertible promissory notes, see "Certain Relationships and Related Person Transactions", "Principal Stockholders", "Recent Sales of Unregistered Securities" and Notes 4 and 5 of the Notes to the Consolidated Financial Statements.

Warrants

As of June 29, 2018, there were warrants outstanding for the purchase of 7,340,117 shares of common stock, of which warrants for the purchase of 7,009,856 shares of common stock were immediately exercisable, while warrants to purchase 226,111 shares of common stock remained subject to vesting and warrants to purchase 104,150 shares of common stock, issued to employees, would be exercisable in the event of a change of control of the Company, including an initial public offering by the Company.

Registration Rights

Certain investors in our company ("Initiating Holders") have registration rights which, upon notice from an Initiating Holder, will require us to file a registration statement to register the shares owned by said Initiating Holder. The Company must also provide notice to all other Initiating Holders and register the shares of any other Initiating Holder that joins such request. However, an Initiating Holder cannot submit a notice prior to the earlier of five years from the date such holder executed a Registration Rights Agreement or one hundred eighty days following the effective date of the first registration statement filed by the Company covering an underwritten offering of its securities. See also "Shares Eligible For Future Sale – Registration Rights".

Anti-Takeover Provisions

Anti-Takeover Effects of Certain Provisions of our Articles of Incorporation and Bylaws

Anti-Takeover Statute

We are subject to Section 203 of the Delaware General Corporation Law, which generally prohibits a publicly held Delaware corporation from engaging in any business combination with any interested stockholder for a period of three years after the date that such stockholder became an interested stockholder, with the following exceptions:

- before such date, the board of directors of the corporation approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder;

- upon completion of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction began, excluding for purposes of determining the voting stock outstanding, but not the outstanding voting stock owned by the interested stockholder, those shares owned (1) by persons who are directors and also officers and (2) employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or

- on or after such date, the business combination is approved by the board of directors and authorized at an annual or special meeting of the stockholders, and not by written consent, by the affirmative vote of at least 66 2⁄3% of the outstanding voting stock that is not owned by the interested stockholder.

In general, Section 203 defines a "business combination" to include the following:

- any merger or consolidation involving the corporation and the interested stockholder;

- any sale, transfer, pledge or other disposition of 10% or more of the assets of the corporation involving the interested stockholder;

- subject to certain exceptions, any transaction that results in the issuance or transfer by the corporation of any stock of the corporation to the interested stockholder;

- any transaction involving the corporation that has the effect of increasing the proportionate share of the stock or any class or series of the corporation beneficially owned by the interested stockholder; or

- the receipt by the interested stockholder of the benefit of any loans, advances, guarantees, pledges or other financial benefits by or through the corporation.

In general, Section 203 defines an "interested stockholder" as an entity or person who, together with the person's affiliates and associates, beneficially owns, or within three years prior to the time of determination of interested stockholder status did own, 15% or more of the outstanding voting stock of the corporation.

Anti-Takeover Effects of Certain Provisions of our Certificate of Incorporation and Bylaws to be in Effect Upon the Completion of this Offering

Our certificate of incorporation and bylaws will provide that directors may be removed by the stockholders only for cause upon the vote of a majority of our outstanding common stock. Furthermore, the authorized number of directors may be changed only by resolution of the board of directors, and vacancies and newly created directorships on the board of directors may, except as otherwise required by law or determined by the board, only be filled by a majority vote of the directors then serving on the board, even though less than a quorum.

Our certificate of incorporation and bylaws will also provide that all stockholder actions must be effected at a duly called meeting of stockholders and will eliminate the right of stockholders to act by written consent without a meeting. Our bylaws will also provide that only our chairman of the board, chief executive officer or the board of directors pursuant to a resolution adopted by a majority of the total number of authorized directors may call a special meeting of stockholders.

Our bylaws will also provide that stockholders seeking to present proposals before our annual meeting of stockholders or to nominate candidates for election as directors at a meeting of stockholders must provide timely advance notice in writing, and, subject to applicable law, will specify requirements as to the form and content of a stockholder's notice.

Our certificate of incorporation and bylaws will provide that the stockholders cannot amend many of the provisions described above except by a vote of a majority of our outstanding common stock.

The combination of these provisions will make it more difficult for our existing stockholders to replace our board of directors as well as for another party to obtain control of us by replacing our board of directors. Since our board of directors has the power to retain and discharge our officers, these provisions could also make it more difficult for existing stockholders or another party to effect a change in management. In addition, the authorization of undesignated preferred stock makes it possible for our board of directors to issue preferred stock with voting or other rights or preferences that could impede the success of any attempt to change our control.

These provisions are intended to enhance the likelihood of continued stability in the composition of our board of directors and its policies and to discourage coercive takeover practices and inadequate takeover bids. These provisions are also designed to reduce our vulnerability to hostile takeovers and to discourage certain tactics that may be used in proxy fights. However, such provisions could have the effect of discouraging others from making tender offers for our shares and may have the effect of delaying changes in our control or management. As a consequence, these provisions may also inhibit fluctuations in the market price of our stock that could result from actual or rumored takeover attempts. We believe that the benefits of these provisions, including increased protection of our potential ability to negotiate with the proponent of an unfriendly or unsolicited proposal to acquire or restructure our company, outweigh the disadvantages of discouraging takeover proposals, because negotiation of takeover proposals could result in an improvement of their terms.

Choice of Forum

Our certificate of incorporation provides that the Court of Chancery of the State of Delaware will be the exclusive forum for: (i) any derivative action or proceeding brought on our behalf; (ii) any action asserting a breach of fiduciary duty; (iii) any action asserting a claim against us arising under the Delaware General Corporation Law; (iv) any action regarding our certificate of incorporation or our bylaws; or (v) any action asserting a claim against us that is governed by the "internal affairs doctrine" as that term is defined in Section 115 of the Delaware General Corporation Law. Our certificate of incorporation further provides that the federal district courts of the United States of America will be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act. Therefore, any person or entity purchasing or otherwise acquiring any interest in shares of our capital stock shall be deemed to have notice of and to have consented to the provisions of our certificate of incorporation described above. This choice of forum provision may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes with us or any of our directors, officers, other employees or stockholders.

Transfer Agent and Registrar

The transfer agent and registrar for our common stock is VStock Transfer, LLC.

Listing

We have applied to list our common stock on NASDAQ under the trading symbol "WISA" simultaneously with the closing of this offering. Prior to this offering, there has been no established public market for our common stock. There is no assurance that our common stock will ever be quoted on NASDAQ.

SHARES ELIGIBLE FOR FUTURE SALE

Prior to this offering, no public market existed for our common stock, and although we expect that our common stock will be approved for listing on NASDAQ simultaneously with the closing of this offering, we cannot assure investors that there will be an active public market for our common stock following this offering. We cannot predict what effect, if any, sales of our shares of common stock in the public market or the availability of shares for sale will have on the market price of our common stock. Future sales of substantial amounts of shares of common stock in the public market, including shares issued upon exercise of outstanding warrants, or the perception that such sales may occur, however, could adversely affect the market price of our common stock and also could adversely affect our future ability to raise capital through the sale of our common stock or other equity-related securities at times and prices we believe appropriate.

Based on shares of our common stock outstanding as of June 29, 2018, upon completion of this offering, 9,626,750 shares of common stock will be outstanding, assuming (A) the conversion of (i) all outstanding convertible promissory notes at a conversion price of (a) $4.80 per share for the Series C Convertible Notes, (b) $4.50 per share for the Series D Convertible Notes, (c) $3.60 per share for the Series F Convertible Notes and (d) $4.50 per share for the Other Convertible Notes, except for $200,000 of such notes which shall be repaid in cash immediately following this offering and (ii) preferred stock to common stock and (B) (i) no exercise of the underwriters' warrants, other outstanding warrants or warrants issuable in connection with this offering and (ii) 1,437,596 shares of restricted common stock issued on January 30, 2018 under our LTIP which will be released in three equal tranches over the next 18 months.

All of the shares of common stock sold in this offering will be freely tradable without restrictions or further registration under the Securities Act, except for any shares held by our "affiliates," as that term is defined under Rule 144 under the Securities Act. The 9,897,731 outstanding shares of common stock held by existing stockholders are "restricted securities," as that term is defined in Rule 144 under the Securities Act. Restricted securities may be sold in the public market only if the offer and sale is registered under the Securities Act or if the offer and sale of those securities qualifies for exemption from registration, including exemptions provided by Rules 144 and 701 promulgated under the Securities Act.

As a result of lock-up agreements and market standoff provisions described below and the provisions of Rules 144 and 701, the restricted securities will be available for sale in the public market as follows:

- no shares will be eligible for immediate sale upon the completion of this offering; and

- approximately 18,371 shares of common stock, 4,172,304 shares of common stock issuable upon exercise of warrants, 3,384,586 shares of common stock issuable upon conversion of outstanding convertible promissory notes (assuming a conversion price of (i) $4.80 per share for the Series C Convertible Notes, (ii) $4.50 per share for the Series D Convertible Notes, (iii) $3.60 per share for the Series F Convertible Notes and (iv) $4.50 per share for the Other Convertible Notes, except for $200,000 of such notes which shall be repaid in cash immediately following this offering) and 2,114,120 shares of common stock issuable upon the assumed conversion of all of the outstanding shares of our preferred stock will be eligible for sale upon expiration of lock-up agreements and market standoff provisions described below, beginning 181 days after the date of this prospectus, subject in certain circumstances to the volume, manner of sale and other limitations under Rule 144 and Rule 701.

We may issue shares of common stock from time to time for a variety of corporate purposes, including in capital-raising activities through future public offerings or private placements, in connection with exercise of options and warrants, vesting of restricted shares and other issuances relating to our employee benefit plans and as consideration for future acquisitions, investments or other purposes. The number of shares of common stock that we may issue may be significant, depending on the events surrounding such issuances. In some cases, the shares we issue may be freely tradable without restriction or further registration under the Securities Act; in other cases, we may grant registration rights covering the shares issued in connection with these issuances, in which case the holders of the shares of common stock will have the right, under certain circumstances, to cause us to register any resale of such shares to the public.

Lock-Up Agreements

In connection with this offering, we, our directors and officers and holders of more than 5% of our equity securities outstanding immediately prior to this offering, intend to agree, subject to certain exceptions, not to offer, sell or transfer any shares of common stock or securities convertible into or exchangeable for our common stock for 180 days after the date of this prospectus without the prior written consent of the underwriters.

In addition to the restrictions contained in the lock-up agreements described above, we intend to enter into agreements with certain of our security holders that contain market stand-off provisions imposing restrictions on the ability of such security holders to offer, sell or transfer our equity securities for a period of 180 days following the date of this prospectus.

Registration Rights

Upon the completion of this offering, the holders of approximately all of our shares of our common stock, or their transferees, will be entitled to specified rights with respect to the registration of the offer and sale of their shares under the Securities Act. Registration of the offer and sale of these shares under the Securities Act would result in the shares becoming freely tradable without restriction under the Securities Act immediately upon the effectiveness of the registration. See “Description of Securities—Registration Rights” for additional information.

MATERIAL U.S. FEDERAL INCOME TAX AND ESTATE TAX CONSIDERATIONS

FOR NON-U.S. HOLDERS

The following is a general discussion of the material U.S. federal income tax considerations applicable to non-U.S. holders (as defined herein) with respect to their ownership and disposition of shares of our common stock issued pursuant to this offering. All prospective non-U.S. holders of our common stock should consult their tax advisors with respect to the U.S. federal, state, local and non-U.S. tax consequences of the purchase, ownership and disposition of our common stock. In general, a non-U.S. holder means a beneficial owner of our common stock (other than a partnership or an entity or arrangement treated as a partnership for U.S. federal income tax purposes) that is not, for U.S. federal income tax purposes:

- an individual who is a citizen or resident of the United States;
- a corporation, or an entity treated as a corporation for U.S. federal income tax purposes, created or organized in the United States or under the laws of the United States or of any state thereof or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income tax regardless of its source; or

- a trust if (1) a U.S. court can exercise primary supervision over the trust's administration and one or more U.S. persons have the authority to control all of the trust's substantial decisions or (2) the trust has a valid election in effect under applicable U.S. Treasury Regulations to be treated as a U.S. person.

This discussion is based on current provisions of the U.S. Internal Revenue Code of 1986, as amended, which we refer to as the Code, existing U.S. Treasury Regulations promulgated thereunder, published administrative pronouncements and rulings of the U.S. Internal Revenue Service, which we refer to as the IRS, and judicial decisions, all as in effect as of the date of this prospectus. These authorities are subject to change and to differing interpretation, possibly with retroactive effect. Any change or differing interpretation could alter the tax consequences to non-U.S. holders described in this prospectus.

We assume in this discussion that a non-U.S. holder holds shares of our common stock as a capital asset within the meaning of Section 1221 of the Code (generally, for investment). This discussion does not address all aspects of U.S. federal income taxation that may be relevant to a particular non-U.S. holder in light of that non-U.S. holder's individual circumstances, nor does it address any alternative minimum, Medicare contribution, estate or gift tax consequences, or any aspects of U.S. state, local or non-U.S. taxes. This discussion also does not consider any specific facts or circumstances that may apply to a non-U.S. holder and does not address the special tax rules applicable to particular non-U.S. holders, such as holders that own, or are deemed to own, more than 5% of our capital stock (except to the extent specifically set forth below), corporations that accumulate earnings to avoid U.S. federal income tax, tax-exempt organizations, banks, financial institutions, insurance companies, brokers, dealers or traders in securities, commodities or currencies, tax-qualified retirement plans, holders who hold or receive our common stock pursuant to the exercise of employee stock options or otherwise as compensation, holders holding our common stock as part of a hedge, straddle or other risk reduction strategy, conversion transaction or other integrated investment, holders deemed to sell our common stock under the constructive sale provisions of the Code, controlled foreign corporations, passive foreign investment companies and certain former U.S. citizens or long-term residents.

In addition, this discussion does not address the tax treatment of partnerships (or entities or arrangements that are treated as partnerships for U.S. federal income tax purposes) or persons that hold their common stock through such partnerships. If a partnership, including any entity or arrangement treated as a partnership for U.S. federal income tax purposes, holds shares of our common stock, the U.S. federal income tax treatment of a partner in such partnership will generally depend upon the status of the partner and the activities of the partnership. Such partners and partnerships should consult their tax advisors regarding the tax consequences of the purchase, ownership and disposition of our common stock.

There can be no assurance that a court or the IRS will not challenge one or more of the tax consequences described herein, and we have not obtained, nor do we intend to obtain, a ruling with respect to the U.S. federal income tax consequences to a non-U.S. holder of the purchase, ownership or disposition of our common stock.

Distributions on Our Common Stock

Distributions, if any, on our common stock generally will constitute dividends for U.S. federal income tax purposes to the extent paid from our current or accumulated earnings and profits, as determined under U.S. federal income tax principles. If a distribution exceeds our current and accumulated earnings and profits, the excess will be treated as a tax-free return of the non-U.S. holder's investment, up to such holder's adjusted tax basis in the common stock. Any remaining excess will be treated as capital gain from the sale or exchange of such common stock, subject to the tax treatment described below in "Gain on Sale, Exchange or Other Disposition of Our Common Stock." Any such distribution will also be subject to the discussion below under the heading "Foreign Accounts."

Dividends paid to a non-U.S. holder will generally be subject to withholding of U.S. federal income tax at a 30% rate or such lower rate as may be specified by an applicable income tax treaty between the United States and such holder's country of residence.

Dividends that are treated as effectively connected with a trade or business conducted by a non-U.S. holder within the United States and, if an applicable income tax treaty so provides, that are attributable to a permanent establishment or a fixed base maintained by the non-U.S. holder within the United States, are generally exempt from the 30% withholding tax if the non-U.S. holder satisfies applicable certification and disclosure requirements. However, such U.S. effectively connected income, net of specified deductions and credits, is taxed at the same graduated U.S. federal income tax rates applicable to U.S. persons (as defined in the Code). Any U.S. effectively connected income received by a non-U.S. holder that is a corporation may also, under certain circumstances, be subject to an additional "branch profits tax" at a 30% rate or such lower rate as may be specified by an applicable income tax treaty between the United States and such holder's country of residence.

To claim a reduction or exemption from withholding, a non-U.S. holder of our common stock generally will be required to provide (a) a properly executed IRS Form W-8BEN or W-8BEN-E (or successor form) and satisfy applicable certification and other requirements to claim the benefit of an applicable income tax treaty between the United States and such holder's country of residence, or (b) a properly executed IRS Form W-8ECI stating that dividends are not subject to withholding because they are effectively connected with such non-U.S. holder's conduct of a trade or business within the United States. Non-U.S. holders are urged to consult their tax advisors regarding their entitlement to benefits under a relevant income tax treaty.

A non-U.S. holder that is eligible for a reduced rate of U.S. withholding tax under an income tax treaty may obtain a refund or credit of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS.

Gain on Sale, Exchange or Other Disposition of Our Common Stock

Subject to the discussion below regarding backup withholding and foreign accounts, in general, a non-U.S. holder will not be subject to any U.S. federal income tax on any gain realized upon such holder's sale, exchange or other disposition of shares of our common stock unless:

- the gain is effectively connected with a U.S. trade or business of the non-U.S. holder and, if an applicable income tax treaty so provides, is attributable to a permanent establishment or a fixed base maintained in the United States by such non-U.S. holder, in which case the non-U.S. holder generally will be taxed at the graduated U.S. federal income tax rates applicable to U.S. persons (as defined in the Code) and, if the non-U.S. holder is a foreign corporation, the branch profits tax described above in "Distributions on Our Common Stock" also may apply;

- the non-U.S. holder is a nonresident alien individual who is present in the United States for 183 days or more in the taxable year of the disposition and certain other conditions are met, in which case the non-U.S. holder will be subject to a 30% tax (or such lower rate as may be specified by an applicable income tax treaty) on the net gain derived from the disposition, which may be offset by U.S. source capital losses of the non-U.S. holder, if any (even though the individual is not considered a resident of the United States); or

- our common stock constitutes a U.S. real property interest because we are, or have been, at any time during the five-year period preceding such disposition (or the non-U.S. holder's holding period, if shorter) a "U.S. real property holding corporation." Generally, a corporation is a U.S. real property holding corporation only if the fair market value of its U.S. real property interests equals or exceeds 50% of the sum of the fair market value of its worldwide real property interests plus its other assets used or held for use in a trade or business. Although there can be no assurance, we do not believe that we are, or have been, a U.S. real property holding corporation, or that we are likely to become one in the future. Even if we are or become a U.S. real property holding corporation, provided that our common stock is regularly traded, as defined by applicable Treasury Regulations, on an established securities market, our common stock will be treated as a U.S. real property interest only with respect to a non-U.S. holder that holds more than 5% of our outstanding common stock, directly or indirectly, actually or constructively, during the shorter of the 5-year period ending on the date of the disposition or the period that the non-U.S. holder held our common stock. In such case, such non-U.S. holder generally will be taxed on its net gain derived from the disposition at the graduated U.S. federal income tax rates applicable to U.S. persons (as defined in the Code). No assurance can be provided that our common stock will continue to be regularly traded on an established securities market for purposes of the rules described above.

Backup Withholding and Information Reporting

We must report annually to the IRS and to each non-U.S. holder the gross amount of the dividends on our common stock paid to such holder and the tax withheld, if any, with respect to such dividends. Non-U.S. holders will have to comply with specific certification procedures to establish that the holder is not a U.S. person (as defined in the Code) in order to avoid backup withholding at the applicable rate with respect to dividends on our common stock. A non-U.S. holder generally will not be subject to U.S. backup withholding with respect to payments of dividends on our common stock if it certifies its non-U.S. status by providing a valid IRS Form W-8BEN or W-8BEN-E (or successor form) or W-8ECI, or otherwise establishes an exemption; provided we do not have actual knowledge or reason to know such non-U.S. holder is a U.S. person, as defined in the Code. Dividends paid to non-U.S. holders subject to the U.S. withholding tax, as described above in "Distributions on Our Common Stock," generally will be exempt from U.S. backup withholding.

Information reporting and backup withholding will generally apply to the proceeds of a disposition of our common stock by a non-U.S. holder effected by or through the U.S. office of any broker, U.S. or foreign, unless the holder certifies its status as a non-U.S. holder and satisfies certain other requirements, or otherwise establishes an exemption. Generally, information reporting and backup withholding will not apply to a payment of disposition proceeds to a non-U.S. holder where the transaction is effected outside the United States through a non-U.S. office of a broker. However, for information reporting purposes, dispositions effected through a non-U.S. office of a broker with substantial U.S. ownership or operations generally will be treated in a manner similar to dispositions effected through a U.S. office of a broker. Non-U.S. holders should consult their tax advisors regarding the application of the information reporting and backup withholding rules to them.

Copies of information returns may be made available to the tax authorities of the country in which the non-U.S. holder resides or is incorporated under the provisions of a specific treaty or agreement.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules from a payment to a non-U.S. holder may be allowed as a credit against the non-U.S. holder's U.S. federal income tax liability, if any, and may entitle such holder to a refund, provided that the required information is timely furnished to the IRS.

Foreign Accounts

The Code generally imposes a U.S. federal withholding tax of 30% on dividends and the gross proceeds of a disposition of our common stock paid to a "foreign financial institution" (as specifically defined for this purpose), unless such institution enters into an agreement with the U.S. government to, among other things, withhold on certain payments and to collect and provide to the U.S. tax authorities substantial information regarding U.S. account holders of such institution (which includes certain equity and debt holders of such institution, as well as certain account holders that are foreign entities with U.S. owners) or otherwise qualifies for an exemption from these rules. A U.S. federal withholding tax of 30% also applies to dividends and will apply to the gross proceeds of a disposition of our common stock paid to a non-financial foreign entity (as defined in the Code), unless such entity provides the withholding agent with either a certification that it does not have any substantial direct or indirect U.S. owners or provides information regarding substantial direct and indirect U.S. owners of the entity, or otherwise qualifies for an exemption from these rules. The withholding provisions described above currently apply to dividends paid on our common stock and will generally apply with respect to gross proceeds of a sale or other disposition of our common stock on or after January 1, 2019.

Under certain circumstances, a non-U.S. holder might be eligible for refunds or credits of such taxes. An intergovernmental agreement between the United States and an applicable foreign country may modify the requirements described in this paragraph.

EACH PROSPECTIVE INVESTOR SHOULD CONSULT ITS TAX ADVISOR REGARDING THE PARTICULAR U.S. FEDERAL, STATE AND LOCAL AND NON-U.S. TAX CONSEQUENCES OF PURCHASING, HOLDING AND DISPOSING OF OUR COMMON STOCK, INCLUDING THE CONSEQUENCES OF ANY PROPOSED CHANGE IN APPLICABLE LAWS.

UNDERWRITING

We intend to enter into an underwriting agreement (the "Underwriting Agreement") with Alexander Capital, L.P. and R.F. Lafferty & Co., Inc. (collectively, the "underwriters"). Subject to the terms and conditions of the Underwriting Agreement, the underwriters will use their best efforts to sell shares of our common stock on a best efforts basis, which means generally that the underwriters are required to use only their best efforts to sell our shares of common stock, but have no firm commitment or obligation to sell any specific amount of such shares. We plan to list our common stock for trading on NASDAQ under the symbol "WISA" simultaneously with the closing of this offering, although there is no assurance that our common stock will ever be quoted on such exchange.

The obligations of the underwriters may be terminated upon the occurrence of certain events that will be specified in the Underwriting Agreement. Furthermore, pursuant to the Underwriting Agreement, the underwriters' obligations will be subject to customary conditions, representations and warranties that will be contained in the Underwriting Agreement, such as receipt by the underwriters of officers' certificates and legal opinions and no occurrence of any material adverse change to our business.

The underwriters are offering the shares of common stock, subject to prior sale, when, as and if issued to and accepted by them, subject to approval of legal matters by their counsel and other conditions to be specified in the Underwriting Agreement. We reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.

Discounts, Commissions and Expenses

The following table shows the public offering price, underwriting discounts and commissions payable to the underwriters by us pursuant to the Underwriting Agreement in connection with this offering, as well as the proceeds to us, before expenses:

	Per Share	Total
Public offering price	$	$
Underwriting discounts and commissions paid to us (7.5%)	$	$
Proceeds to us, before expenses	$	$
Non-Accountable expense allowance (1.0%)	$	$

Pursuant to the Underwriting Agreement, we will agree to pay the underwriters a cash fee equal to 7.5% of the gross proceeds received by in this offering, and we also will agree to pay a non-accountable expense allowance to the underwriters equal to 1.0% of the gross proceeds received in this offering. Pursuant to the Underwriting Agreement, we will agree to reimburse the underwriters for certain out-of-pocket expenses of the underwriters payable by us, in an aggregate amount not to exceed $100,000. The Underwriting Agreement, however, will provide that in the event this offering is terminated, the underwriters will only be entitled to the reimbursement of out-of-pocket accountable expenses actually incurred in accordance with FINRA Rule 5110(f)(2)(C).

The underwriters propose to offer the shares of common stock purchased pursuant to the Underwriting Agreement to the public at the public offering price set forth on the cover page of this prospectus and to certain dealers at that price less a concession not in excess of $ ____ per share. After this offering, the public offering price and concession may be changed by the underwriters. No such change shall change the amount of proceeds to be received by us as set forth on the cover page of this prospectus.

We estimate that the total expenses of the offering payable by us, excluding underwriting discounts and commissions, will be approximately $725,000.

Indemnification

Pursuant to the Underwriting Agreement, we will agree to indemnify the underwriters against specified liabilities, including liabilities under the Securities Act, or to contribute to payments that the underwriters or such other indemnified parties may be required to make in respect thereof.

Underwriters' Warrants

Pursuant to the Underwriting Agreement, we will agree to issue to the underwriters warrants initially exercisable for up to 3% of the aggregate number of shares of common stock sold in this offering. Such warrants are not included in the securities being sold in this offering. The shares issuable upon exercise of such warrants are identical to those offered by this prospectus. Such warrants will be exercisable at a per share price equal to 125% of the price per share in this offering. Such warrants will be exercisable at any time, and from time to time, in whole or in part, during the five-year period commencing 180 days from the effective date of this offering, which period shall not extend further than five years from such date in compliance with FINRA Rule 5110(f)(2)(G)(i). Such warrants and the common stock underlying such warrants will be deemed compensation by FINRA and will therefore be subject to a 180-day lock-up pursuant to Rule 5110(g)(1) of FINRA. The underwriters (or permitted assignees under Rule 5100(g)(1)) will not sell, transfer, assign, pledge or hypothecate such warrants or the securities underlying such warrants, nor will they engage in any hedging, short sale, derivative, put, or call transaction that would result in the effective economic disposition of such warrants or the underlying securities for a period of 180 days from the date of effectiveness of the registration statement. The exercise price and number of shares issuable upon exercise of such warrants may be adjusted in certain circumstances, including in the event of a stock distribution, extraordinary cash distribution or our recapitalization, reorganization, merger or consolidation. Pursuant to the Underwriting Agreement, we will agree to pay the compensation described above to the underwriters, including the warrants, the cash fee and the non-accountable expense allowance, in the event that investors introduced by the underwriters, or investors whom we referred to the underwriters, invest in a public or private equity offering that we conduct within the twelve (12) month period following the expiration of the Underwriting Agreement.

Lock-Up Agreements

We intend to agree not to (i) offer, pledge, issue, sell, contract to sell, purchase, contract to purchase, lend or otherwise transfer or dispose of, directly or indirectly, any of our common stock or any securities convertible into or exercisable or exchangeable for shares of our common stock; (ii) enter into any swap or other arrangement that transfers, in whole or in part, any of the economic consequences of ownership of shares of common stock; or (iii) file any registration statement with the SEC relating to the offering of any of our common stock or any securities convertible into or exercisable or exchangeable for our common stock, without the prior written consent of the underwriters for a period of 90 days following the date of this prospectus, subject to an 18-day extension under certain circumstances (the "Lock-up Period"). This consent may be given at any time without public notice. These restrictions on future issuances are subject to exceptions for (i) the issuance of shares of our common stock sold in this offering, (ii) the issuance of shares of common stock upon the exercise of outstanding warrants and the vesting of restricted stock awards, and (iii) the issuance of employee warrants to purchase common stock not exercisable during the Lock-up Period and the grant, redemption or forfeiture of restricted stock awards or restricted stock issued pursuant to our equity incentive plans.

In addition, each of our directors, executive officers, and majority of our existing stockholders intend to enter into a lock-up agreement with the underwriters. Under such lock-up agreements, the directors and executive officers may not, directly or indirectly, sell, offer to sell, contract to sell, or grant any option for the sale (including any short sale), grant any security interest in, pledge, hypothecate, hedge, establish an open "put equivalent position" (within the meaning of Rule 16a-1(h) under the Exchange Act), or otherwise dispose of, or enter into any transaction which is designed to or could be expected to result in the disposition of, any of shares of our common stock or securities convertible into or exchangeable for our common stock, or publicly announce any intention to do any of the foregoing, without the prior written consent of the underwriters, for a period of 180 days from the closing date of this offering, subject to an 18-day extension under certain circumstances. This consent may be given at any time without public notice. These restrictions on future dispositions by our directors and executive officers are subject to exceptions for (i) one or more bona fide gift transfers of securities to immediate family members who agree to be bound by these restrictions and (ii) transfers of securities to one or more trusts for bona fide estate planning purposes, amongst others.

Other Relationships

Certain of the underwriters and their respective affiliates have provided, and may in the future provide, various investment banking, commercial banking and other financial services for us and our affiliates for which they have received, and may in the future receive, customary fees. However, except as disclosed in this prospectus, we have no present arrangements with the underwriters for any further services.

Offer Restrictions Outside the United States

Other than in the United States, no action has been taken by us or the underwriters that would permit a public offering of the securities offered by this prospectus in any jurisdiction where action for that purpose is required. The securities offered by this prospectus may not be offered or sold, directly or indirectly, nor may this prospectus or any other offering material or advertisements in connection with the offer and sale of any such securities be distributed or published in any jurisdiction, except under circumstances that will result in compliance with the applicable rules and regulations of that jurisdiction. Persons into whose possession this prospectus comes are advised to inform themselves about and to observe any restrictions relating to the offering and the distribution of this prospectus. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any securities offered by this prospectus in any jurisdiction in which such an offer or a solicitation is unlawful.

Australia

This prospectus is not a disclosure document under Chapter 6D of the Australian Corporations Act, has not been lodged with the Australian Securities and Investments Commission and does not purport to include the information required of a disclosure document under Chapter 6D of the Australian Corporations Act. Accordingly, (i) the offer of the securities under this prospectus is only made to persons to whom it is lawful to offer the securities without disclosure under Chapter 6D of the Australian Corporations Act under one or more exemptions set out in section 708 of the Australian Corporations Act, (ii) this prospectus is made available in Australia only to those persons as set forth in clause (i) above, and (iii) the offeree must be sent a notice stating in substance that by accepting this offer, the offeree represents that the offeree is such a person as set forth in clause (i) above, and, unless permitted under the Australian Corporations Act, agrees not to sell or offer for sale within Australia any of the securities sold to the offeree within 12 months after its transfer for the offeree under this prospectus.

China

The information in this document does not constitute a public offer of the securities, whether by way of sale or subscription, in the People's Republic of China (excluding, for purposes of this paragraph, Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan). The securities may not be offered or sold directly or indirectly in the PRC to legal or natural persons other than directly to "qualified domestic institutional investors."

European Economic Area

The information in this document has been prepared on the basis that all offers of securities will be made pursuant to an exemption under the Directive 2003/71/EC ("Prospectus Directive"), as implemented in Member States of the European Economic Area (each, a "Relevant Member State"), from the requirement to produce a prospectus for offers of securities.

An offer to the public of securities has not been made, and may not be made, in a Relevant Member State except pursuant to one of the following exemptions under the Prospectus Directive as implemented in that Relevant Member State:

- to legal entities that are authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities;

- to any legal entity that has two or more of (i) an average of at least 250 employees during its last fiscal year; (ii) a total balance sheet of more than €43,000,000 (as shown on its last annual unconsolidated or consolidated financial statements) and (iii) an annual net turnover of more than €50,000,000 (as shown on its last annual unconsolidated or consolidated financial statements);

- to fewer than 100 natural or legal persons (other than qualified investors within the meaning of Article 2(1)(e) of the Prospectus Directive) subject to obtaining the prior consent of the Company or any underwriter for any such offer; or

- in any other circumstances falling within Article 3(2) of the Prospectus Directive, provided that no such offer of securities shall result in a requirement for the publication by the Company of a prospectus pursuant.

France

This document is not being distributed in the context of a public offering of financial securities (offre au public de titres financiers) in France within the meaning of Article L.411-1 of the French Monetary and Financial Code (Code monétaire et financier) and Articles 211-1 et seq. of the General Regulation of the French Autorité des marchés financiers ("AMF"). The securities have not been offered or sold and will not be offered or sold, directly or indirectly, to the public in France.

This document and any other offering material relating to the securities have not been, and will not be, submitted to the AMF for approval in France and, accordingly, may not be distributed or caused to distributed, directly or indirectly, to the public in France.

Such offers, sales and distributions have been and shall only be made in France to (i) qualified investors (investisseurs qualifiés) acting for their own account, as defined in and in accordance with Articles L.411-2-II-2° and D.411-1 to D.411-3, D.744-1, D.754-1 and D.764-1 of the French Monetary and Financial Code and any implementing regulation and/or (ii) a restricted number of non-qualified investors (cercle restreint d'investisseurs) acting for their own account, as defined in and in accordance with Articles L.411-2-II-2° and D.411-4, D.744-1, D.754-1 and D.764-1 of the French Monetary and Financial Code and any implementing regulation.

Pursuant to Article 211-3 of the General Regulation of the AMF, investors in France are informed that the securities cannot be distributed (directly or indirectly) to the public by the investors otherwise than in accordance with Articles L.411-1, L.411-2, L.412-1 and L.621-8 to L.621-8-3 of the French Monetary and Financial Code.

Ireland

The information in this document does not constitute a prospectus under any Irish laws or regulations and this document has not been filed with or approved by any Irish regulatory authority as the information has not been prepared in the context of a public offering of securities in Ireland within the meaning of the Irish Prospectus (Directive 2003/71/EC) Regulations 2005 (the "Prospectus Regulations"). The securities have not been offered or sold, and will not be offered, sold or delivered directly or indirectly in Ireland by way of a public offering, except to (i) qualified investors as defined in Regulation 2(l) of the Prospectus Regulations and (ii) fewer than 100 natural or legal persons who are not qualified investors.

Israel

The securities offered by this prospectus have not been approved or disapproved by the Israeli Securities Authority, or the ISA, nor have such securities been registered for sale in Israel. The shares may not be offered or sold, directly or indirectly, to the public in Israel, absent the publication of a prospectus. The ISA has not issued permits, approvals or licenses in connection with the offering or publishing the prospectus; nor has it authenticated the details included herein, confirmed their reliability or completeness, or rendered an opinion as to the quality of the securities being offered. Any resale in Israel, directly or indirectly, to the public of the securities offered by this prospectus is subject to restrictions on transferability and must be effected only in compliance with the Israeli securities laws and regulations.

Italy

The offering of the securities in the Republic of Italy has not been authorized by the Italian Securities and Exchange Commission (Commissione Nazionale per le Società e la Borsa, "CONSOB", pursuant to the Italian securities legislation and, accordingly, no offering material relating to the securities may be distributed in Italy and such securities may not be offered or sold in Italy in a public offer within the meaning of Article 1.1(t) of Legislative Decree No. 58 of 24 February 1998 ("Decree No. 58"), other than:

- to Italian qualified investors, as defined in Article 100 of Decree no. 58 by reference to Article 34-ter of CONSOB Regulation no. 11971 of 14 May 1999 ("Regulation no. 1197l") as amended ("Qualified Investors"); and

- in other circumstances that are exempt from the rules on public offer pursuant to Article 100 of Decree No. 58 and Article 34-ter of Regulation No. 11971 as amended.

Any offer, sale or delivery of the securities or distribution of any offer document relating to the securities in Italy (excluding placements where a Qualified Investor solicits an offer from the issuer) under the paragraphs above must be:

- made by investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with Legislative Decree No. 385 of 1 September 1993 (as amended), Decree No. 58, CONSOB Regulation No. 16190 of 29 October 2007 and any other applicable laws; and

- in compliance with all relevant Italian securities, tax and exchange controls and any other applicable laws.

Any subsequent distribution of the securities in Italy must be made in compliance with the public offer and prospectus requirement rules provided under Decree No. 58 and the Regulation No. 11971 as amended, unless an exception from those rules applies. Failure to comply with such rules may result in the sale of such securities being declared null and void and in the liability of the entity transferring the securities for any damages suffered by the investors.

Japan

The securities have not been and will not be registered under Article 4, paragraph 1 of the Financial Instruments and Exchange Law of Japan (Law No. 25 of 1948), as amended (the "FIEL") pursuant to an exemption from the registration requirements applicable to a private placement of securities to Qualified Institutional Investors (as defined in and in accordance with Article 2, paragraph 3 of the FIEL and the regulations promulgated thereunder). Accordingly, the securities may not be offered or sold, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan other than Qualified Institutional Investors. Any Qualified Institutional Investor who acquires securities may not resell them to any person in Japan that is not a Qualified Institutional Investor, and acquisition by any such person of securities is conditional upon the execution of an agreement to that effect.

Portugal

This document is not being distributed in the context of a public offer of financial securities (oferta pública de valores mobiliários) in Portugal, within the meaning of Article 109 of the Portuguese Securities Code (Código dos Valores Mobiliários). The securities have not been offered or sold and will not be offered or sold, directly or indirectly, to the public in Portugal. This document and any other offering material relating to the securities have not been, and will not be, submitted to the Portuguese Securities Market Commission (Comissã do Mercado de Valores Mobiliários) for approval in Portugal and, accordingly, may not be distributed or caused to distributed, directly or indirectly, to the public in Portugal, other than under circumstances that are deemed not to qualify as a public offer under the Portuguese Securities Code. Such offers, sales and distributions of securities in Portugal are limited to persons who are "qualified investors" (as defined in the Portuguese Securities Code). Only such investors may receive this document and they may not distribute it or the information contained in it to any other person.

Sweden

This document has not been, and will not be, registered with or approved by Finansinspektionen (the Swedish Financial Supervisory Authority). Accordingly, this document may not be made available, nor may the securities be offered for sale in Sweden, other than under circumstances that are deemed not to require a prospectus under the Swedish Financial Instruments Trading Act (1991:980) (Sw. lag (1991:980) om handel med finansiella instrument). Any offering of securities in Sweden is limited to persons who are "qualified investors" (as defined in the Financial Instruments Trading Act). Only such investors may receive this document and they may not distribute it or the information contained in it to any other person.

Switzerland

The securities may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange ("SIX") or on any other stock exchange or regulated trading facility in Switzerland. This document has been prepared without regard to the disclosure standards for issuance prospectuses under art. 652a or art. 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under art. 27 ff. of the SIX Listing Rules or the listing rules of any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering material relating to the securities may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this document nor any other offering material relating to the securities have been or will be filed with or approved by any Swiss regulatory authority. In particular, this document will not be filed with, and the offer of securities will not be supervised by, the Swiss Financial Market Supervisory Authority.

This document is personal to the recipient only and not for general circulation in Switzerland.

United Arab Emirates

Neither this document nor the securities have been approved, disapproved or passed on in any way by the Central Bank of the United Arab Emirates or any other governmental authority in the United Arab Emirates, nor has the Company received authorization or licensing from the Central Bank of the United Arab Emirates or any other governmental authority in the United Arab Emirates to market or sell the securities within the United Arab Emirates. This document does not constitute and may not be used for the purpose of an offer or invitation. No services relating to the securities, including the receipt of applications and/or the allotment or redemption of such shares, may be rendered within the United Arab Emirates by the Company.

No offer or invitation to subscribe for securities is valid or permitted in the Dubai International Financial Centre.

United Kingdom

This prospectus is not an approved prospectus for purposes of the UK Prospectus Rules, as implemented under the EU Prospectus Directive 2003/71/EC, and has not been approved under section 21 of the Financial Services and Markets Act 2000 (as amended)(the "FSMA") by a person authorized under FSMA. The financial promotions contained in this prospectus are directed at, and this prospectus is only being distributed to: (1) persons who receive this prospectus outside of the United Kingdom; and (2) persons in the United Kingdom who fall within the exemptions under articles 19 (investment professionals) and 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (all such persons together being referred to as "Relevant Person(s)"). This prospectus must not be acted upon or relied upon by any person who is not a Relevant Person. Any investment or investment activity to which this prospectus relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. This prospectus and its contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by recipients to any other person that is not a Relevant Person.

The underwriters have represented, warranted and agreed that:

- they have only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA in connection with the issue or sale of any of the shares of common stock in circumstances in which Section 21(1) of the FSMA does not apply to the issuer; and

- they have complied with and will comply with all applicable provisions of the FSMA with respect to anything done by them in relation to the shares of common stock in, from or otherwise involving the United Kingdom.

CONFLICTS OF INTEREST

Jonathan Gazdak, a member of the Company's board of directors, is a managing director and the head of investment banking at Alexander Capital, L.P., one of the underwriters for this offering. Accordingly, this offering is being made in compliance with the requirements of FINRA Rule 5121. Such rule requires, among other things, that a "qualified independent underwriter" has participated in the preparation of, and has exercised the usual standards of "due diligence" with respect to, the registration statement. R.F. Lafferty & Co., Inc. has agreed to act as qualified independent underwriter for this offering and to undertake the legal responsibilities and liabilities of an underwriter under the Securities Act.

R.F. Lafferty & Co., Inc. will not receive any fees for serving as qualified independent underwriter in connection with this offering. Pursuant to FINRA Rule 5121, Alexander Capital, L.P. will not confirm sales of the securities to any account over which it exercises discretionary authority without the specific written approval of the account holder.

LEGAL MATTERS

Robinson Brog Leinwand Greene Genovese & Gluck, P.C. of New York, New York will pass upon the validity of the shares of common stock offered hereby. Alexander Capital, L.P. and R.F. Lafferty & Co., Inc. are being represented by Carmel, Milazzo & DiChiara in connection with the offering.

EXPERTS

The consolidated financial statements of Summit Semiconductor, Inc., as of December 31, 2016 and 2017 and for each of the two years in the period ended December 31, 2017 included in this prospectus have been so included in reliance on the report (which contains an explanatory paragraph relating to the Company's ability to continue as a going concern as described in Note 1 to the consolidated financial statements) of BPM LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-1 under the Securities Act with respect to the shares of our common stock being offered by this prospectus, which constitutes a part of the registration statement. This prospectus, which constitutes part of the registration statement, does not contain all of the information in the registration statement and its exhibits. For further information with respect to us and the shares of our common stock offered by this prospectus, we refer you to the registration statement and its exhibits. Statements contained in this prospectus as to the contents of any contract or any other document referred to are not necessarily complete, and in each instance, we refer you to the copy of the contract or other document filed as an exhibit to the registration statement.

You can read our SEC filings, including the registration statement, over the internet at the SEC's website at www.sec.gov. You may also read and copy any document we file with the SEC at its public reference facilities at 100 F Street, N.E., Washington, D.C. 20549. You may also obtain copies of these documents at prescribed rates by writing to the Public Reference Section of the SEC at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference facilities.

Upon completion of this offering, we will be subject to the information reporting requirements of the Exchange Act, and we will file reports, proxy statements and other information with the SEC. These reports, proxy statements and other information will be available for inspection and copying at the public reference room and website of the SEC referred to above. We also maintain a website at www.summitwireless.com, at which you may access these materials free of charge as soon as reasonably practicable after they are electronically filed with, or furnished to, the SEC. **However, the information contained in or accessible through our website is not part of this prospectus or the registration statement of which this prospectus forms a part, and investors should not rely on such information in making a decision to purchase our common stock in this offering.**

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Summit Semiconductor, Inc.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of
Summit Semiconductor, Inc.

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of Summit Semiconductor, Inc. (a Delaware corporation) and its subsidiaries (the "Company") as of December 31, 2016 and 2017, the related consolidated statements of operations, comprehensive loss, preferred units/stock and members'/stockholders' deficit, and cash flows for each of the two years in the period ended December 31, 2017, and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2016 and 2017, and the results of its operations and its cash flows for each of the two years in the period ended December 31, 2017, in conformity with accounting principles generally accepted in the United States of America.

Going Concern Uncertainty

The accompanying consolidated financial statements have been prepared assuming that Summit Semiconductor, Inc. and its subsidiaries will continue as a going concern. As discussed in Note 1 to the consolidated financial statements, the Company's recurring losses from operations, available cash and accumulated deficit raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 1. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's consolidated financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ BPM LLP

We have served as the Company's auditor since 2016.

San Jose, California
May 29, 2018

Summit Semiconductor, Inc.

Consolidated Balance Sheets
December 31, 2016 and 2017

	2016	2017	Pro Forma 2017 (unaudited)(1)
Assets			
Current Assets:			
Cash and cash equivalents	$ 92,262	$ 249,143	
Accounts receivable, net	7,089	54,789	
Inventories	585,961	692,884	
Prepaid expenses and other current assets	101,517	203,444	
Total current assets	786,829	1,200,260	
Property and equipment, net	58,264	64,662	
Intangible assets, net	—	94,445	
Other assets	97,546	97,546	
Total assets	$ 942,639	$ 1,456,913	
Liabilities, Preferred Units/Stock and Members'/Stockholders' Deficit			
Current Liabilities:			
Accounts payable	$ 1,034,699	$ 1,331,936	
Accrued liabilities	2,091,352	715,220	
Accrued interest	362,756	1,867,103	
Promissory notes	120,583	—	
Convertible notes payable	3,734,517	5,241,361	
Total current liabilities	7,343,907	9,155,620	
Derivative liability	—	20,832,000	
Warrant liability	1,619,287	1,227,786	
Total liabilities	8,963,194	31,215,406	
Commitments and contingencies (Note 9)			
Preferred units, no par value; 2,762,594, zero and zero units authorized and outstanding as of December 31, 2016, 2017 and pro forma (unaudited)	64,734,841	—	—
Preferred stock, par value $0.0001; zero, 20,000,000 and 20,000,000 shares authorized; zero, 2,762,594 and zero shares issued and outstanding as of December 31, 2016, 2017 and pro forma (unaudited) (liquidation preference of $12,432,000 as of December 31, 2017)	—	64,734,841	—
Members'/Stockholders' Deficit:			
Common units, no par value, 341,488, zero and zero units authorized and outstanding as of December 31, 2016, 2017 and pro forma (unaudited)	9,913,210	—	—
Common stock, par value $0.0001; zero, 200,000,000 and 200,000,000 shares authorized; zero, 324,821 and 3,087,415 shares issued and outstanding as of December 31, 2016, 2017 and pro forma (unaudited)	—	32	309
Additional paid-in capital	—	13,831,943	78,566,507
Accumulated other comprehensive loss	(37,396)	(41,886)	(41,886)
Accumulated deficit	(82,631,210)	(108,283,423)	(108,283,423)
Total members'/stockholders' deficit	(72,755,396)	(94,493,334)	(29,758,493)
Total liabilities, preferred units/stock and members'/stockholders' deficit	$ 942,639	$ 1,456,913	$ 1,456,913

(1) The pro forma column shows the conversion of all preferred stock to common stock in connection with the Company's initial public offering.

The accompanying notes are integral part of these consolidated financial statements.

Summit Semiconductor, Inc.

Consolidated Statements of Operations
For the years ended December 31, 2016 and 2017

	2016	2017
Revenue, net	$ 1,273,113	$ 1,112,726
Cost of revenue	1,533,790	1,271,534
Gross profit	(260,677)	(158,808)
Operating Expenses:		
Research and development	5,218,958	3,664,629
Sales and marketing	2,049,265	1,589,417
General and administrative	967,690	1,428,667
Total operating expenses	8,235,913	6,682,713
Loss from operations	(8,496,590)	(6,841,521)
Interest expense	(1,863,746)	(14,696,283)
Change in fair value of warrant liability	568,103	4,309,478
Change in fair value of derivative liability	—	(9,040,000)
Gain on extinguishment of convertible notes payable	—	621,981
Other income (expense), net	93,399	(258)
Loss before provision for income taxes	(9,698,834)	(25,646,603)
Provision for income taxes	9,435	5,610
Net loss	$ (9,708,269)	$ (25,652,213)
Net loss per common unit/share - basic and diluted	$ (7.36)	$ (75.89)
Weighted average number of common shares used in computing net loss per common unit/share	1,319,016	338,011
Pro forma net loss per common share - basic and diluted (1)		$ (8.27)
Pro forma weighted average number of common shares used in computing pro forma net loss per common shares (1)		3,100,605

(1) Pro forma shows the conversion of all preferred stock to common stock in connection with the Company's initial public offering.

The accompanying notes are integral part of these consolidated financial statements.

Summit Semiconductor, Inc.

Consolidated Statements of Comprehensive Loss
For the years ended December 31, 2016 and 2017

	2016	2017
Net loss	$ (9,708,269)	$ (25,652,213)
Other comprehensive loss, net of tax:		
Foreign currency translation adjustment	(746)	(4,490)
Comprehensive loss	$ (9,709,015)	$ (25,656,703)

The accompanying notes are integral part of these consolidated financial statements.

Summit Semiconductor, Inc.

Consolidated Statements of Preferred units/stock and members'/ Stockholders' Deficit
for the years ended December 31, 2016 and 2017

	Preferred Units		Preferred Stock		Common Units		Common Shares		Additional Paid-in Capital	Accumulated Other Comprehensive Loss	Accumulated Deficit	Total Members'/ Stockholders' Deficit
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount				
Balance as of December 31, 2015	—	$ —	—	$ —	2,605,971	$ 70,295,815	—	$ —	$ —	$ (36,650)	$ (72,922,941)	$ (2,663,776)
Proceeds from issuance of common units, net of issuance costs	—	—	—	—	53,333	219,750	—	—	—	—	—	219,750
Proceeds from issuance of preferred units, net of issuance costs	358,778	1,501,058	—	—	—	—	—	—	—	—	—	—
Issuance of preferred units upon conversion of notes payable	86,000	387,000	—	—	—	—	—	—	—	—	—	—
Conversion of common units to preferred in connection with financing	2,317,816	62,846,783	—	—	(2,317,816)	(62,846,783)	—	—	—	—	—	(62,846,783)
Compensation expense for issuance of employee warrants	—	—	—	—	—	615,548	—	—	—	—	—	615,548
Beneficial conversion feature upon issuance of convertible notes	—	—	—	—	—	809,909	—	—	—	—	—	809,909
Issuance of warrants for common units	—	—	—	—	—	818,971	—	—	—	—	—	818,971
Currency translation adjustment	—	—	—	—	—	—	—	—	—	(746)	—	(746)
Net loss	—	—	—	—	—	—	—	—	—	—	(9,708,269)	(9,708,269)
Balance as of December 31, 2016	2,762,594	64,734,841	—	—	341,488	9,913,210	—	—	—	(37,396)	(82,631,210)	(72,755,396)
Repurchase of common stock	—	—	—	—	(16,667)	(25,000)		—	—	—	—	(25,000)
Beneficial conversion feature upon issuance of convertible notes	—	—	—	—	—	3,581,765	—		—	—	—	3,581,765
Issuance of warrants for common units	—	—	—	—	—	362,000	—		—	—	—	362,000
Conversion from limited liability company to a C corporation	(2,762,594)	(64,734,841)	2,762,594	64,734,841	(324,821)	(13,831,975)	324,821	32	13,831,943	—	—	—
Currency translation adjustment	—	—	—	—	—	—	—	—		(4,490)	—	(4,490)
Net loss	—	—	—	—	—	—	—	—		—	(25,652,213)	(25,652,213)
Balance as of December 31, 2017	—	$ —	2,762,594	$64,734,841	—	$ —	324,821	$ 32	$13,831,943	$ (41,886)	$(108,283,423)	$ (94,493,334)

The accompanying notes are integral part of these consolidated financial statements.

Summit Semiconductor, Inc.

Statements of Cash Flows
for the years ended December 31, 2016 and 2017

	2016	2017
Cash flows from operating activities:		
Net loss	$ (9,708,269)	$(25,652,213)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	146,153	59,623
Amortization of intangible asset	—	5,555
Amortization of debt discounts	1,213,488	11,159,330
Change in fair value of warrant liability	(568,103)	(4,309,478)
Change in fair value of derivative liability	—	9,040,000
Gain on extinguishment of convertible notes payable	—	(621,981)
Compensation expense for issuance of employee warrants	615,548	—
Changes in operating assets and liabilities:		
Accounts receivable	31,229	(47,700)
Inventories	(87,339)	(384,648)
Prepaid expenses and other assets	29,966	(101,927)
Accounts payable	194,145	295,190
Accrued liabilities	1,198,939	(1,376,132)
Accrued interest	489,731	1,545,890
Net cash used in operating activities	(6,444,512)	(10,388,491)
Cash flows from investing activities:		
Acquisition of intangible asset	—	(100,000)
Purchases of property and equipment, net	—	(66,021)
Net cash used in investing activities	—	(166,021)
Cash flows from financing activities:		
Proceeds from the issuance of preferred units	1,501,058	—
Proceeds from the issuance of common units	219,750	—
Proceeds from issuance of promissory notes	685,704	—
Repayment of promissory notes	(305,914)	—
Proceeds from issuance of convertible notes payable	4,411,484	15,808,383
Repayment of convertible notes payable	—	(5,067,500)
Repurchase of common stock	—	(25,000)
Net cash provided by financing activities	6,512,082	10,715,883
Effect of exchange rate changes on cash and cash equivalents	(746)	(4,490)
Net increase in cash and cash equivalents	66,824	156,881
Cash and cash equivalents as of beginning of year	25,438	92,262
Cash and cash equivalents as of end of year	$ 92,262	$ 249,143
Supplemental disclosure of cash flow information:		
Cash paid for income taxes	$ 2,120	$ 2,950
Noncash Investing and Financing Activities:		
Issuance of warrants in connection with convertible notes payable	$ 2,187,930	$ 4,279,977
Beneficial conversion feature of convertible notes payable	$ 809,909	$ 3,581,765
Issuance of preferred units upon conversion of convertible notes payable	$ 300,000	$ —
Issuance of preferred units in lieu of payment of employee expenses	$ 87,000	$ —
Issuance of convertible notes payable upon amendment of promissory notes	$ 1,947,515	$ 150,000
Conversion of common units to preferred in connection with financing	$62,846,783	$ —
Reduction of convertible notes payable by shipment of inventories	$ 75,750	$ 277,725
Conversion of interest to convertible notes payable as principal	$ —	$ 27,496
Issuance of convertible notes payable in lieu of vendor expense payment	$ —	$ 12,000
Conversion of accrued interest to accounts payable	$ —	$ 14,047
Issuance of convertible notes in lieu of payment of principal and accrued interest	$ 190,536	$ —
Issuance of convertible notes payable in lieu of payment of expenses for employee	$ 69,920	$ —
Fair value of derivative liability in connection with issuance of notes payable	$ —	$ 13,058,000

The accompanying notes are integral part of these consolidated financial statements.

1. Business and Viability of Operations

Summit Semiconductor, Inc. (also refer to as "we", "us", "our", or "the Company") was originally incorporated in Delaware on July 23, 2010 as a limited liability company. The Company develops wireless audio integrated circuits for home entertainment and professional audio markets. On December 31, 2017, the Company converted from a Delaware Limited Liability Company to a Delaware C Corporation (the "Conversion"). Prior to the Conversion, the Company had been taxed as a partnership for federal and state income tax purposes, such that the Company's taxable income is reported by its members in their respective tax returns. Following the Conversion, the Company will now be taxed as a corporation. In connection with the Conversion, the Company's Board of Directors approved a 15-for-1 reverse split of the Company's units into stock. All unit and stock data in this report have been retroactively adjusted to reflect the split. In connection with the Conversion, the Company authorized 20,000,000 shares of preferred stock and 200,000,000 shares of common stock and issued 324,821 shares of common stock to such investors previously holding 4,872,221 common membership interests and 2,762,594 shares of convertible preferred stock to such investors previously holding 41,438,818 preferred membership interests. Such shares of common stock and preferred stock were fully paid, nonassessable shares of stock of the Company.

The consolidated financial statements of the Company have been prepared on a going concern basis, which contemplates the realization of assets and the discharge of liabilities in the normal course of business. The Company has incurred net operating losses each year since inception. As of December 31, 2017, the Company had an accumulated deficit of approximately $108.3 million and has not generated positive cash flows from operations. The Company expects operating losses to continue in the foreseeable future because of additional costs and expenses related to research and development activities, plans to expand its product portfolio, and increase its market share. The Company's ability to transition to attaining profitable operations is dependent upon achieving a level of revenues adequate to support its cost structure. Based on current operating levels and required debt repayments, the Company will need to raise additional funds by selling additional equity or incurring additional debt. To date, the Company has not generated significant revenues and has been able to fund its operations through private equity financings from various investors and debt financings. Additionally, future capital requirements will depend on many factors, including the rate of revenue growth, the selling price of the Company's products, the expansion of sales and marketing activities, the timing and extent of spending on research and development efforts and the continuing market acceptance of the Company's products. These factors raise substantial doubt about the Company's ability to continue as a going concern.

Management of the Company intends to raise additional funds through the issuance of equity securities and debt. There can be no assurance that, in the event the Company requires additional financing, such financing will be available at terms acceptable to the Company, if at all. Failure to generate sufficient cash flows from operations, raise additional capital and reduce discretionary spending could have a material adverse effect on the Company's ability to achieve its intended business objectives. These factors raise substantial doubt about the Company's ability to continue as a going concern. The accompanying consolidated financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") and include all adjustments necessary for the fair presentation of the Company's financial position, results of operations and cash flows for the periods presented. The consolidated financial statements reflect the accounts of Summit Semiconductor, Inc. and its wholly-owned subsidiaries, Summit Semiconductor K.K., a Japanese corporation and WiSA, LLC, a Delaware limited liability company.

Unaudited pro forma presentation

The unaudited pro forma stockholders' deficit as of December 31, 2017 reflects the assumed conversion of all the Company's outstanding shares of convertible preferred stock into common stock. The pro forma consolidated balance sheet assumes that the completion of the initial public offering ("IPO") contemplated by this prospectus had occurred as of December 31, 2017 and excludes common shares issued in such initial public offering and any related net proceeds.

The unaudited pro forma basic and diluted net loss per common share has been computed using the weighted average number of common shares outstanding after giving effect to the assumed conversion of all the outstanding convertible preferred shares to common shares immediately prior to the IPO. For purposes of pro forma basic and diluted net loss per common share, all convertible preferred shares have been treated as though they have been converted to common shares at the later of the issuance date or on January 1, 2017. The pro forma net loss per common share does not include the common shares expected to be sold and related proceeds to be received from the IPO.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Concentration of Credit Risk and Other Risks and Uncertainties

Financial instruments that potentially subject the Company to significant concentrations of credit risk consist primarily of cash and cash equivalents and accounts receivable. Cash and cash equivalents are deposited in demand and money market accounts at one financial institution. At times, such deposits may be in excess of insured limits. The Company has not experienced any losses on its deposits of cash and cash equivalents.

The Company's accounts receivable are derived from revenue earned from customers located throughout the world. The Company performs credit evaluations of its customers' financial condition and sometimes requires partial payment in advance of shipping. As of December 31, 2016, the Company had two customers accounting for 57% and 15% of accounts receivable. The Company had three customers accounting for 45%, 20% and 13% of its net revenues for the year ended December 31, 2016. As of December 31, 2017, the Company had two customers accounting for 74% and 12% of accounts receivable. The Company had two customers accounting for 61% and 25% of its net revenues for the year ended December 31, 2017.

The Company's future results of operations involve a number of risks and uncertainties. Factors that could affect the Company's future operating results and cause actual results to vary materially from expectations include, but are not limited to, rapid technological change, continued acceptance of the Company's products, competition from substitute products and larger companies, protection of proprietary technology, strategic relationships and dependence on key individuals.

The Company relies on sole-source suppliers to manufacture some of the components used in its product. The Company's manufacturers and suppliers may encounter problems during manufacturing due to a variety of reasons, any of which could delay or impede their ability to meet demand. The Company is heavily dependent on a single contractor in China for assembly and testing of its products.

Cash and Cash Equivalents

The Company considers all highly liquid investments purchased with original maturities of three months or less to be cash equivalents.

Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivable are recorded at the invoice amount and are generally not interest bearing. The Company reviews its trade receivables aging to identify specific customers with known disputes or collection issues. The Company exercises judgment when determining the adequacy of these reserves as it evaluates historical bad debt trends and changes to customers' financial conditions. Uncollectible receivables are recorded as bad debt expense when all efforts to collect have been exhausted and recoveries are recognized when they are received.

Fair Value of Financial Instruments

Carrying amounts of certain of the Company's financial instruments and investments, including cash and cash equivalents, accounts receivable, prepaid expenses and other current assets, accounts payable and accrued liabilities approximate fair value due to their relatively short maturities. Based upon borrowing rates currently available to the Company for borrowings with similar terms, the carrying value of the outstanding borrowings approximates fair value.

Inventories

Inventories, principally purchased components, are stated at the lower of cost or net realizable value. Cost is determined using an average cost, which approximates actual cost on a first-in, first-out basis. Inventory in excess of salable amounts and inventory which is considered obsolete based upon changes in existing technology is written off. At the point of loss recognition, a new lower cost basis for that inventory is established and subsequent changes in facts and circumstances do not result in the restoration or increase in the new cost basis.

Property and Equipment, Net

Property and equipment are stated at cost less accumulated depreciation and amortization. Depreciation of property and equipment is computed using the straight-line method over their estimated useful lives of two to five years. Leasehold improvements are amortized on a straight-line basis over the shorter of the useful life or term of the lease. Upon retirement or sale, the cost and related accumulated depreciation are removed from the balance sheet and the resulting gain or loss is reflected in operations. Maintenance and repairs are charged to operations as incurred.

Intangible Assets

Intangible assets as of December 31, 2017 consisted of trademarks and are presented at cost, net of accumulated amortization. The intangible assets are amortized using the straight-line method over their estimated useful lives of three years, which approximates the economic benefit. If our underlying assumptions regarding the estimated useful life of an intangible asset change, then the amortization period, amortization expense and the carrying value for such asset would be adjusted accordingly. During fiscal 2017, no changes were made to the estimated useful life of intangible assets.

Impairment of Long-Lived Assets

The Company evaluates its long-lived assets for indicators of possible impairment by comparison of the carrying amounts to future net undiscounted cash flows expected to be generated by such assets when events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. Should an impairment exist, the impairment loss would be measured based on the excess carrying value of the asset over the asset's fair value or discounted estimates of future cash flows. The Company has not identified any such impairment losses to date.

Convertible Financial Instruments

The Company bifurcates conversion options and warrants from their host instruments and accounts for them as free standing derivative financial instruments if certain criteria are met. The criteria include circumstances in which (a) the economic characteristics and risks of the embedded derivative instrument are not clearly and closely related to the economic characteristics and risks of the host contract, (b) the hybrid instrument that embodies both the embedded derivative instrument and the host contract is not re-measured at fair value under otherwise applicable generally accepted accounting principles with changes in fair value reported in earnings as they occur and (c) a separate instrument with the same terms as the embedded derivative instrument would be considered a derivative instrument. An exception to this rule is when the host instrument is deemed to be conventional, as that term is described under applicable U.S. GAAP.

When the Company has determined that the embedded conversion options and warrants should be bifurcated from their host instruments, discounts are recorded for the intrinsic value of conversion options embedded in the instruments based upon the differences between the fair value of the underlying common stock at the commitment date of the transaction and the effective conversion price embedded in the instrument.

Debt discounts under these arrangements are amortized to interest expense using the interest method over the earlier of the term of the related debt or their earliest date of redemption.

The Company has pledged all its assets, including its personal property, fixtures, intellectual property and products as collateral for certain of its promissory and convertible notes payable.

Warrants for Common Units and Derivative Financial Instruments

Warrants for common units and other derivative financial instruments are classified as equity if the contracts (1) require physical settlement or net-share settlement or (2) give the Company a choice of net-cash settlement or settlement in its own units (physical settlement or net-share settlement). Contracts which (1) require net-cash settlement (including a requirement to net cash settle the contract if an event occurs and if that event is outside the control of the Company), (2) give the counterparty a choice of net-cash settlement or settlement in units (physical settlement or net-share settlement), or (3) that contain reset provisions that do not qualify for the scope exception are classified as equity or liabilities. The Company assesses classification of its warrants for common units and other derivatives at each reporting date to determine whether a change in classification between equity and liabilities is required.

The issuance of the convertible notes payable generated a beneficial conversion feature ("BCF"), which arises when a debt or equity security is issued with an embedded conversion option that is beneficial to the investor or in the money at inception because the conversion option has an effective strike price that is less than the market price of the underlying stock at the commitment date. The Company recognized the BCF by allocating the intrinsic value of the conversion option, which is the number of units of common stock available upon conversion multiplied by the difference between the effective conversion price per unit and the fair value of common stock per unit on the commitment date, to additional paid-in capital, resulting in a discount on the convertible debt.

Revenue Recognition

The Company's revenue is derived predominantly from sales to original equipment manufacturers and original device manufacturers. The Company recognizes revenue from product sales upon shipment if evidence of an arrangement exists, the fee is fixed or determinable, collection of the resulting receivable is reasonably assured and title and risk of loss has passed. If those criteria are not met, then revenue is not recognized until all of the criteria are satisfied.

Transfer of title and risk of ownership occurs when the product is shipped to the customer or when the customer receives the product, depending on the nature of the arrangement. Revenue is recorded net of customer discounts. For sales transactions when collectibility is not reasonably assured, the Company recognizes revenue upon receipt of cash payment. Shipping and handling fees charged to customers are recorded as a component of revenue, net and the related expense as a component of cost of revenue.

The Company does not provide its customers with a contractual right of return. However, the Company accepts limited returns on a case-by-case basis. As such, the Company records revenue net of estimated returns based on the historical rates of return.

Research and Development

Research and development costs are charged to operations as incurred.

Net Loss per Common Unit/Share

Basic net loss per common unit/share is calculated by dividing the net loss by the weighted average number of common units/shares outstanding during the period, without consideration for potentially dilutive securities. Diluted net loss per common unit/share is computed by dividing the net loss by the weighted average number of common units/shares and potentially dilutive common unit/share equivalents outstanding for the period determined using the treasury-stock and if-converted methods. For purposes of the diluted net loss per common unit/share calculation, preferred units/stock and warrants for common units/stock are considered to be potentially dilutive securities.

For the year ended December 31, 2016, warrants to purchase 1,137,834 shares of common units and 2,762,594 preferred units have been excluded from the calculation of net loss per common unit because the inclusion would be antidilutive. For the year ended December 31, 2017, warrants to purchase 5,555,542 shares of common stock and 2,762,594 shares of preferred stock have been excluded from the calculation of net loss per common unit/share because the inclusion would be antidilutive.

Income Taxes

Prior to December 31, 2017, the Company was taxed as a partnership for federal and state income tax purposes. As such, partners were taxed on their share of earnings and deductions of the Company, regardless of the amount of distributions received. Generally, the Company was not subject to federal income tax but was subject to California minimum tax. Effective December 31, 2017, the Company converted from a Limited Liability Company to a C Corporation and is subject to federal and state taxes at the applicable C Corporation rates which were 34.0% and 7.72%, respectively, at that date.

Deferred taxes are provided on the liability method whereby deferred tax assets are recognized for deductible temporary differences, and operating loss and tax credit carryforwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. The Company has recognized valuation allowances against its deferred tax assets for the period ended December 31, 2017. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

On December 22, 2017, H.R. 1, the Tax Cuts and Jobs Act, was signed into law reducing the federal C Corporation rate to 21.0% effective January 1, 2018. Deferred tax assets and liabilities are recognized for the tax consequences of temporary differences between the reported amount of assets and liabilities and their tax bases. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

The Company uses a comprehensive model for recognizing, measuring, presenting, and disclosing in the consolidated financial statements tax positions taken or expected to be taken on a tax return. A tax position is recognized as a benefit only if it is ''more likely than not" that the tax position would be sustained in a tax examination, with a tax examination being presumed to occur. The amount recognized is the largest amount of tax benefit that is greater than 50% likely of being realized on examination. For tax positions not meeting the "more likely than not" test, no tax benefit is recorded. The Company recognizes interest accrued and penalties related to unrecognized tax benefits in tax expense. During the year ended December 31, 2017, the Company recognized no interest and penalties.

Comprehensive Loss

Comprehensive loss includes all changes within members'/stockholders' deficit that are not the result of transactions with members/stockholders. Accumulated other comprehensive loss includes the foreign currency translation adjustments arising from the consolidation of the Company's foreign subsidiary.

Product Warranty

The Company's products are generally subject to a one year warranty, which provides for the repair, rework, or replacement of products (at the Company's option) that fail to perform within the stated specification. The Company has assessed its historical claims and, to date, product warranty claims have not been significant. The Company will continue to assess if there should be a warranty accrual going forward.

Foreign Currency

The financial position and results of operations of the Company's foreign operations are measured using currencies other than the U.S. dollar as their functional currencies. Accordingly, for these operations all assets and liabilities are translated into U.S. dollars at the current exchange rates as of the respective balance sheet date. Expense items are translated using the weighted average exchange rates prevailing during the period. Cumulative gains and losses from the translation of these operations' financial statements are reported as a separate component of members'/stockholders' deficit, while foreign currency transaction gains or losses, resulting from remeasuring local currency to the U.S. dollar are recorded in the consolidated statements of operations in other income (expense), net and were not material for the years ended December 31, 2016 and 2017.

Advertising Costs

Advertising costs are charged to selling and marketing expenses as incurred. Advertising costs for the years ended December 31, 2016 and 2017 were not material.

Recent Accounting Pronouncements

In May 2017, the Financial Accounting Standards Board ("FASB") issued Accounting Standard Update ("ASU") No. 2017-09, "Compensation - Stock Compensation (Topic 718): Scope of Modification Accounting" which is applied to any company that changes the terms or conditions of a share-based award, considered a modification. Modification accounting would be applied unless certain conditions were met related to the fair value of the award, the vesting conditions and the classification of the modified award. This Update is effective for all entities for annual periods, and interim periods within those annual periods, beginning after December 15, 2017. The standard should be applied prospectively to an award modified on or after the adoption date. The Company is currently evaluating the impact of the adoption of this standard on its consolidated financial statements.

In February 2016, the FASB issued ASU 2016-02, Leases. The objective of the update is to increase transparency and comparability among organizations by recognizing lease assets and liabilities on the balance sheet for leases with a lease term of more than 12 months. In addition, the update will require additional disclosures regarding key information about leasing arrangements. Under existing guidance, operating leases are not recorded as lease assets and lease liabilities on the balance sheet. The update will be effective for fiscal years after December 15, 2019, with early adoption permitted. The Company is currently evaluating the impact of the adoption of this accounting guidance on its consolidated financial statements.

In July 2015, the FASB issued ASU 2015-11, Simplifying the Measurement of Inventory. The amended guidance requires entities to measure inventory at the lower of cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less reasonably predictable costs of completion, disposal and transportation. The requirement would replace the current lower of cost or market evaluation. The update is effective for fiscal years beginning after December 15, 2016, with early adoption permitted to be applied prospectively. The Company adopted this accounting guidance in 2017 and it did not have a material impact on the Company's consolidated financial statements.

In May 2014, the FASB issued ASU 2014-09, Revenue from Contracts with Customers. The guidance outlines a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers and supersedes most current revenue recognition guidance, including industry-specific guidance. The guidance also requires enhanced disclosures regarding the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. The guidance is effective for non-public entities for reporting periods beginning after December 15, 2018, and interim and annual reporting periods thereafter. Non-public entities have the option to adopt at the same time as public entities which is for reporting periods beginning after December 15, 2017. The Company has selected full retrospective adoption as it has recognized revenue consistent with the standard since it started shipping product. The Company does not anticipate that the adoption of this standard will have a material impact on its consolidated financial statements including the potential impact of the additional disclosure requirement primarily because the Company has recorded revenue on a sell-in basis. The Company is implementing changes to its accounting policies, internal controls, and disclosures to support the new standard; however, these changes will not be material.

3. Balance Sheet Components

	2016	2017
Raw materials	$ 4,846	$ 3,729
Work in progress	221,941	141,302
Finished goods	359,174	547,853
Total inventories	$ 585,961	$ 692,884

Property and equipment, net:

	2016	2017
Machinery and equipment	$ 713,947	$ 768,168
Tooling	19,900	22,900
Computer software	82,831	91,631
Furniture and fixtures	15,000	15,000
Leasehold improvements	11,238	11,238
	842,916	908,937
Less: Accumulated depreciation and amortization	(784,652)	(844,275)
Property and equipment, net	$ 58,264	$ 64,662

Depreciation and amortization expense for the years ended December 31, 2016 and 2017 was $146,153 and $59,623, respectively.

	2016	2017
Accrued compensation	$ 1,177,484	$ 27,058
Accrued stay bonus	271,670	227,194
Accrued vacation	268,740	197,976
Accrued other	373,458	262,992
Total accrued liabilities	$ 2,091,352	$ 715,220

4. Promissory Notes

In connection with the acquisition of the Focus Enhancements, Inc. assets in July 2010, the Company assumed an asset purchase agreement with Hallo Development Co, LLC ("Hallo"). In October 2010, the Hallo agreement was amended to require the Company to pay royalties to Hallo at specified rates based on annual net sales derived from the Company's purchased technology over a period of three years with a minimum royalty of $900,000. Initial shipments commenced in 2011 and after three years, cumulative royalties due Hallo were $900,000. In April 2014, the Hallo agreement was amended, converting the outstanding balance of $357,500, to an unsecured promissory note ("Hallo Note"), bearing interest at 18.0% per year with an initial maturity date of December 31, 2015, that was later extended. In December 2016, following a principal reduction payment of $37,500, the Hallo Note was amended accordingly (i) the maturity date was changed to "five days following an IPO", (ii) following a debt or equity financing in excess of $4,000,000, the Company would make a principal reduction payment of $12,500, (iii) on the maturity date, the Company would make a principal reduction payment of $95,000, and (iv) the remaining unpaid principal and accrued interest, after the payments described in (ii) and (iii) above, shall automatically convert to units in connection with the IPO, at a conversion price equal to the average of the highest and the lowest price of the related stock that the Company sold on the maturity date. As a result of such amendment, the Hallo Note was reclassified to convertible notes payable as of December 31, 2016. The Company has recognized interest expense of $50,364 and $35,817 for the years ended December 31, 2016 and 2017, respectively. The Company made principal reduction payments under the Hallo Note of $57,500 and $13,750 for the years ended December 31, 2016 and 2017, respectively. As of December 31, 2016 and 2017, $232,500 and $218,750, respectively, of principal was due under the Hallo Note and such amount is classified under convertible notes payable. (See Note 13 – Subsequent Events "Financing".)

On January 5, 2015, we entered into a Loan and Securities Agreement and a separate Secured Promissory Note with the principal face value of $500,000 (the "January 2015 Note"). The personal property, fixtures and intellectual property and products of the Company serve as the collateral for the borrowing (see Note 5 – Series E Convertible Note Payable for subsequent release of collateral). The initial interest rate was 15.0% per year with an initial maturity date of July 5, 2015, that was later extended. In February 2016, following a principal reduction payment of $225,000, the January 2015 Note the maturity date was extended to June 1, 2017, and (ii) interest rate was adjusted to 10.0% per year. In December 2016, following a principal reduction payment of $23,414, the January 2015 Note was amended accordingly (i) the maturity date was changed to "five days following an IPO", (ii) interest rate was adjusted to 10.0% per year (iii) following a debt or equity financing in excess of $4,000,000 prior to an IPO, the Company would make a principal reduction payment of $12,500, (iv) on the maturity date, the Company would make a principal reduction payment of $95,000, and (v) the remaining unpaid principal and accrued interest, after the payments described in (iii) and (iv) above, shall automatically convert to units in connection with the IPO, at a conversion price equal to the average of the highest and the lowest price of the related stock that the Company sold on the maturity date. As a result of such amendment, the January 2015 Note was reclassified to convertible notes payable as of December 31, 2016. The Company has recognized interest expense of $31,823 and $31,649 for the years ended December 31, 2016 and 2017, respectively. The Company made principal reduction payments under the January 2015 Note of $248,414 and $13,750 for the years ended December 31, 2016 and 2017, respectively. In addition, for the year ended December 31, 2017, $27,496 of interest was reclassified to convertible notes payable as principal. As of December 31, 2016 and 2017, $251,586 and $265,331, respectively, of principal was due under the January 2015 Note and such amount is classified under convertible notes payable. (See Note 13 – Subsequent Events "Financing".)

On April 4, 2015, we entered into a Loan and Securities Agreement and a separate Secured Promissory Note with the principal face value of $450,000 (the "April 2015 Note"). The proceeds from April 2015 Note were used to repay the $450,000 loan outstanding with a bank. The personal property, fixtures and intellectual property and products of the Company serve as the collateral for the borrowing (see Note 5 – Series E Convertible Note Payable for subsequent release of collateral). Interest accrues at a rate 5.0% per year during the first twelve months and increases to 10.0% per year through maturity. All principal and related accrued interest outstanding are due and payable at the maturity date which was originally January 31, 2017. An amendment signed in November 2016 provided (i) a maturity date of June 1, 2017 and (ii) that if the Company completes an underwritten public offering of its common units or consummates a change of control, then the aggregate outstanding principal and related accrued interest will automatically convert into the number of common units equal to the quotient obtained by dividing the aggregate principal and accrued interest by the conversion price. The conversion price is the lesser of $4.50 or the highest price per common unit sold in the IPO or paid by a buyer upon a change in control multiplied by 75%. As a result of such amendment, the April 2015 Note was reclassified to convertible notes payable. The Company has recognized interest expense of $39,514 and $44,569 for the years ended December 31, 2016 and 2017, respectively. As of December 31, 2016 and 2017 $450,000 of principal was due under the April 2015 Note and such amount is classified under convertible notes payable. (See Note 13 – Subsequent Events "Financing".)

On September 18, 2015, we entered into a Loan and Securities Agreement and a separate Secured Promissory Note with the principal face value of $200,000 (the "September 2015 Note"). The personal property, fixtures and intellectual property and products of the Company serve as the collateral for the borrowing (see Note 5 – Series E Convertible Note Payable for subsequent release of collateral). Interest accrues at a rate 10.0% per year through maturity. All principal and related accrued interest outstanding are due and payable at the maturity date which was originally January 31, 2017. An amendment signed in November 2016 provided (i) a maturity date of June 1, 2017 and (ii) that if the Company completes an underwritten public offering of its common units or consummates a change of control, then the aggregate outstanding principal and related accrued interest will automatically convert in to the number of common units equal to the quotient obtained by dividing the aggregate principal and accrued interest by the conversion price. The conversion price is the lesser of $4.50 or the highest price per common unit sold in the IPO or paid by a buyer upon a change in control multiplied by 75%. As a result of such amendment, the September 2015 Note was reclassified to convertible notes payable. The Company has recognized interest expense of $20,055 and $20,000 for the years ended December 31, 2016 and 2017, respectively. As of December 31, 2016 and 2017, $200,000 of principal was due under the September 2015 Note and such amount is classified under convertible notes payable. (See Note 13 – Subsequent Events "Financing".)

In connection with the sale of product on December 22, 2015, we entered into a Loan and Securities Agreement and a separate Secured Promissory Note with the principal face value of $353,475 (the "December 2015 Note"). The principal amount represented as advance on the product sale. The personal property, fixtures and intellectual property and products of the Company served as the collateral for the borrowing (see Note 5 – Series E Convertible Note Payable for subsequent release of collateral). Interest accrues at a rate 12.0% per year through maturity. All principal and related accrued interest outstanding are due and payable at the maturity date which was originally September 22, 2016, that was later extended. An amendment signed in December 2016 provided (i) a maturity date of June 1, 2017 and (ii) that if the Company completes an underwritten public offering of its common units or consummates a change of control, then the aggregate outstanding principal and related accrued interest will automatically convert in to the number of common units equal to the quotient obtained by dividing the aggregate principal and accrued interest by the conversion price. The conversion price is the lesser of $4.50 or the highest price per common unit sold in the IPO or paid by a buyer upon a change in control multiplied by 75%. As a result of such amendment, the December 2015 Note was reclassified to convertible notes payable. The Company has recognized interest expense of $35,685 and $5,510, for the years ended December 31, 2016 and 2017, respectively. In 2016 and 2017, the Company shipped finished inventory valued at $75,750 and $277,725, respectively, to the lender which agreed that such shipment shall be considered a principal reduction payment. As of December 31, 2016, $277,725 of principal was due under the December 2015 Note and such amount is classified under convertible notes payable. As of December 31, 2017, the December 2015 Note had a zero principal balance as the Company had fulfilled its obligation to ship product to the lender. (See Note 13 – Subsequent Events "Financing".)

During February 2016, we entered into five different Loan and Securities Agreements and separate Secured Promissory Notes with a total principal face value of $250,000 (the "Five February 2016 Notes"). The personal property, fixtures and intellectual property and products of the Company serve as the collateral for the borrowings (see Note 5 – Series E Convertible Note Payable for subsequent release of collateral). Interest accrues at a rate 10.0% per year through maturity. All principal and related accrued interest outstanding are due and payable at the maturity date which was originally February 1, 2017, that was later extended. In December 2016, two of the Five February 2016 Notes were terminated and extinguished and the lenders agreed that the $100,000 aggregate principal balance of the loans and the $8,863 aggregate accrued interest would be used to fund their participation in the Series D convertible notes. Three of the Five February 2016 Notes with a principal balance of $150,000 remained outstanding as of December 31, 2016 and are classified as promissory notes at that date. In May 2017, the three remaining holders of the Five February 2016 Notes agreed to amend their notes to include a provision that if the Company completes an underwritten public offering of its common units or consummates a change of control, then the aggregate outstanding principal and related accrued interest will automatically convert in to the number of common units equal to the quotient obtained by dividing the aggregate principal and accrued interest by the conversion price. The conversion price is the lesser of $4.50 or the highest price per common unit sold in the IPO or paid by a buyer upon a change in control multiplied by 75%. As a result of such amendment, the three remaining Five February 2016 Notes were reclassified to convertible notes payable. The Company has recognized interest expense of $22,301 and $15,000 for the year ended December 31, 2016 and 2017, respectively. As of December 31, 2017, $150,000 was due under to the remaining holders of the Five February 2016 Notes and such amount is classified under convertible notes payable. (See Note 13 – Subsequent Events "Financing".)

During February, April and June 2016 we entered into three different Loan and Securities Agreements and separate Secured Promissory Notes with Brett Moyer, President and Chief Executive Officer of the Company, with a total principal face value of $135,704 (the "Moyer 2016 Notes"). The personal property, fixtures and intellectual property and products of the Company serve as the collateral for the borrowings (see Note 5 – Series E Convertible Note Payable for subsequent release of collateral). Interest accrues at a rate 10.0% per year through maturity. All principal and related accrued interest outstanding are due and payable at the maturity date which was one year from the date of issuance (February, April and June 2017, respectively). The Moyer 2016 Notes were terminated and extinguished during December 2016, and Mr. Moyer agreed that the $135,704 aggregate principal balance of the loans and the $9,672 aggregate accrued interest would be used to fund his participation in the Series D convertible notes. The Company has recognized interest expense of $9,672 for the year ended December 31, 2016.

In connection with the Five February 2016 Notes and the Moyer 2016 Notes, the Company issued warrants to purchase common units of 111,112 and 15,079, respectively (see Note 7 for fair value computation). The sum of the fair value of the warrants for the promissory notes were recorded as a debt discount to be amortized over the respective terms of the various notes. The debt discounts are amortized to interest expense using the effective interest method. During the years ended December 31, 2016 and 2017, the Company recognized interest expense of $593,690 and $29,416 from the amortization of the debt discount. In connection with the December 2016 termination of two of the Five February 2016 Notes and the Moyer 2016 Notes, the remaining unamortized debt discount of $36,865 was immediately expensed.

Promissory Notes:

	December 31, 2016	December 31, 2017
Five February 2016 Notes	150,000	—
Less: Debt discount	(29,417)	—
Balance at year end	$ 120,583	$ —

5. Convertible Notes Payable

Information regarding convertible notes payable outstanding as of December 31, 2016 and 2017 is as follows:

	Company Proceeds	Carrying Value as of December 31, 2016	Accrued Interest as of December 31, 2016	Principal Value as of Maturity
Series C Convertible notes payable	$ 2,880,000	$ 25,000	$ 3,155	$ 29,412
Series D Convertible notes payable	1,573,292	4,923,880	118,666	5,792,800
Various individual convertible notes payable	1,711,810	1,711,810	240,935	1,711,810
Total	$ 6,165,102	6,660,690	362,756	$ 7,534,022
Less: Debt discount		(1,809,082)	—	
Less: Beneficial conversion features		(1,117,091)	—	
Balance as of December 31, 2016		$ 3,734,517	$ 362,756	

	Company Proceeds	Carrying Value as of December 31, 2017	Accrued Interest as of December 31, 2017	Principal Value as of Maturity
Series C Convertible notes payable	$ 2,880,000	$ 25,000	$ 4,412	$ 29,412
Series D Convertible notes payable	4,716,992	8,039,580	1,357,412	$ 9,458,330
Series F Convertible notes payable	9,000,000	9,000,000	112,192	$ 9,000,000
Various individual convertible notes payable	1,584,082	1,584,082	393,087	$ 1,584,082
Total	$ 18,181,074	18,648,662	1,867,103	$ 20,071,824
Less: Debt discount		(1,971,997)	—	
Less: Embedded conversion features		(10,831,000)	—	
Less: Beneficial conversion features		(604,304)	—	
Balance as of December 31, 2017		$ 5,241,361	$ 1,867,103	

During February 2015 through July 2015, the Company received total proceeds of $2,837,800 from the issuance of original issue discount convertible notes (“Series B Convertible Notes”) to investors. The principal balance, plus all accrued and unpaid interest was due February 28, 2016 or at the next equity financing by the Company. The conversion price in effect was the lower of the price equal to 80% of the price of the units in the next equity financings and a unit price based on an enterprise value of the Company of $8,000,000. During August 2015, 828,187 common units were issued upon conversion of the Series B Convertible Notes and accrued interest.

On February 12, 2016, we entered into a Loan and Securities Agreement and a separate Secured Promissory Note with the principal face value of $300,000 (the “February 2016 Note”). The personal property, fixtures and intellectual property and products of the Company serve as the collateral for the borrowing (see Note 5 – Series E Convertible Note Payable for subsequent release of collateral). Interest accrues at a rate 10.0% per year through maturity. All principal and related accrued interest outstanding are due and payable at the maturity date which was originally January 31, 2017. An amendment signed in November 2016 provided (i) a maturity date of June 1, 2017 and (ii) that if the Company completes an underwritten public offering of its common units or consummates a change of control, then the aggregate outstanding principal and related accrued interest will automatically convert in to the number of common units equal to the quotient obtained by dividing the aggregate principal and accrued interest by the conversion price. The conversion price is the lesser of $4.50 or the highest price per common unit sold in the IPO or paid by a buyer upon a change in control multiplied by 75%. As a result of such amendment, the February 2016 Note was reclassified to convertible notes payable. The Company has recognized interest expense of $26,630 and $30,000 for the years ended December 31, 2016 and 2017. As of December 31, 2016 and 2017, $300,000 of principal was due under the February 2016 Note and such amount is classified under convertible notes payable. (See Note 13 – Subsequent Events “Financing”.)

In connection with the February 2016 Note, the Company issued warrants to purchase 33,334 common units (see Note 7 for fair value computation). The sum of the fair value of the warrants for the February 2016 Note was recorded as a debt discount and is being amortized to interest expense over the term of the note using the effective interest method. During the years ended December 31, 2016 and 2017, the Company recognized interest expense of $145,750 and $13,250 from the amortization of the debt discount.

On May 11, 2016, a significant unit holder provided a $300,000 unsecured advance to the Company (the "May 2016 Advance") in contemplation of participating in the Preferred Unit Purchase Agreement dated April 12, 2016, which required the significant unit holder to invest a minimum of $500,000. In July 2016, the significant unit holder invested an additional $200,800 and requested the May 2016 Advance be cancelled and its principal be aggregated with the $200,800 to purchase a total of 111,307 preferred units at $4.50 per unit.

Series C Convertible Notes Payable

During February 2016 through October 2016, the Company received total proceeds of $2,880,000 from the issuance of original issue discount convertible notes ("Series C Convertible Notes") to investors. The principal balance, plus all accrued and unpaid interest, is due February 28, 2018, as amended, or upon a change of control or an IPO by the Company. The conversion price in effect upon on IPO is the lesser of $9.00 or the price per common unit in the pre-money valuation immediately prior to the IPO multiplied by 80%. The conversion price at any other conversion event is $9.00. Issuance costs to obtain the convertible notes were recorded as a debt discount in the amount of $208,800. The Company has recognized interest expense of $3,155 and $1,257 for the years ended December 31, 2016 and 2017, respectively.

In connection with the Series C Convertible Notes, the Company issued warrants to investors and investment bankers to purchase common units of 188,236 and 26,354, respectively (see Note 7 for fair value computation). The sum of the fair value of the warrants, the BCF and issuance costs for the Series C Convertible Notes were recorded as debt discounts to be amortized to interest expense over the respective term using the effective interest method. During the years ended December 31, 2016 and 2017, the Company recognized interest expense of $746,902 and $0, respectively, from the amortization of the debt discounts. All of the Series C Convertible Notes, except for $25,000, were extinguished and converted to Series D Convertible Notes between November and December 2016.

Series D Convertible Notes Payable

On various dates in 2016 and 2017, the Company received total proceeds of $4,716,992 from the issuance of original issue discount convertible notes ("Series D Convertible Notes") to investors. In addition, the Company: (i) extinguished Series C Convertible Notes in the amount of $2,855,000 along with accrued interest of $172,059 and converted those to Series D Convertible Notes; (ii) extinguished other promissory notes in the amount of $235,704 along with accrued interest of $18,536 and converted those to Series D Convertible Notes; (iii) allowed Mr. Moyer to convert $69,290 of reimbursable expense reports into Series D Convertible Notes; and (iv) allowed Mr. Gadzak to convert $12,000 of certain expenses into Series D Convertible Notes. At the date of issuance, the Series D Convertible Notes had a senior priority security interest in all the personal property, fixtures and intellectual property and products of the Company except for the January 2015 Note and the Hallo Note which had a pari passu security interest with the Series D Convertible Notes (see Note 5 – Series E Convertible Note Payable for subsequent release of security interest). The principal balance, plus all accrued and unpaid interest is due on February 28, 2018, as amended. The Series D Convertible Notes are eligible for conversion at any point prior to the maturity date or upon a change of control or an IPO by the Company. The conversion price in effect upon on IPO is the lesser of $4.50 or the highest price per common unit sold in the IPO multiplied by 75%. The conversion price at any other conversion event is $4.50. Issuance costs to obtain the convertible notes were recorded as a debt discount in the amount of $386,415. The Company has recognized interest expense of $118,666 and $1,245,806 for the years ended December 31, 2016 and 2017, respectively.

In connection with the Series D Convertible Notes, the Company issued warrants to investors and investment bankers to purchase common units of 1,017,692 and 380,449, respectively (see Note 7 for fair value computation). The sum of the fair value of the warrants, the BCF, the embedded conversion feature and issuance costs for the Series D Convertible Notes described above were recorded as debt discounts to be amortized to interest expense over the respective term using the effective interest method. During the years ended December 31, 2016 and 2017, the Company recognized interest expense of $37,867 and $4,487,970 respectively, from the amortization of the debt discounts.

Series E Convertible Notes Payable

On various dates from May to September 2017, the Company received total proceeds of $5,000,000 from the issuance of original issue discount convertible promissory notes ("Series E Convertible Note"). The Series E Convertible Notes have a senior priority security interest in all the personal property, fixtures and intellectual property and products of the Company. The principal balance of the Series E Convertible Notes, was due on October 31, 2017. The Series E Convertible Notes were eligible for conversion at any point prior to the maturity date or upon a change of control or an IPO by the Company. The conversion price in effect upon on IPO is the lesser of $4.50 or the highest price per common unit sold in the IPO multiplied by 75%. The conversion price at any other conversion event is the lessor of $4.50 or the price per unit issued by the Company in connection with any sale involving substantially all the assets of the Company. Additionally, in connection with the Series E Convertible Note financing, all of the Company's outstanding promissory and convertible note holders agreed to: (i) subordinate their notes to the Series E Convertible Notes, (ii) release all security interests in the Company's assets in favor of the Series E Convertible Notes (iii) extend their maturity dates to February 28, 2018 and (iv) amend the Company's Operating Agreement to allow the Series E Convertible Note lender one seat on the Company's Board of Directors so long as the investor owns any debt or securities of the Company. Issuance costs to obtain the convertible notes were recorded as a debt discount in the amount of $275,000.

On October 31, 2017, the Company filed a confidential S-1 registration statement with the Securities and Exchange Commission ("S-1") with the belief that the S-1 filing would extend the maturity date of the Series E Convertible Notes to November 30, 2017. The Series E Convertible Note holders claimed that the S-1 filing did not meet the definition outlined in the Series E Convertible Note and issued a notice of default to the Company on November 2, 2017 ("Default Notice").

On November 30, 2017, as a result of the Default Notice and an inability of the two parties to renegotiate the Series E Convertible Notes under acceptable terms, the Company requested and received a Series E Convertible Note payoff letter ("Series E Payoff Letter") from the Series E Convertible Note holders. The Series E Payoff Letter stated that in addition to the repayment of the Series E Convertible Notes of $5,882,353, that the Series E Convertible Note holders were due, $1,097,695 of default interest and penalties, reimbursement of $178,645 of legal fees, and consulting, travel and lodging fees of $102,063. Despite the Company's vigorous disagreement that it was in default and subject to default penalties, interest and legal fees, the Company paid the full monetary demand of $7,260,756 as requested by the Series E Convertible Note holders on November 30, 2017. As a result, the Company recognized interest expense including default interest and penalties of $1,980,049 and additional general and administrative expenses of $280,708 which was comprised of Series E Note holder's legal fees and consulting expenses of $178,645 and $102,063, respectively for the year ended December 31, 2017. In addition, the note holder claims that the Company is obligated to issue an additional 487,865 warrants in connection with the Default Notice. The Company does not believe that they are required to issue these warrants and has not issued any additional warrants to the note holder.

In connection with the Series E Convertible Notes, the Company issued warrants to investors and investment bankers to purchase common units of 1,307,190 and 114,380, respectively (see Note 7 for fair value computation). On November 30, 2017, in connection with a provision in the Series E Convertible Note warrants issued to investors (Series E Investor Warrants), the outstanding Series E Investor Warrants doubled, as the Company had not completed an IPO by November 30, 2017. Therefore, total warrants outstanding to investors under the Series E Convertible Notes are 2,614,380. The sum of the fair value of the warrants, the BCF, the embedded conversion feature and issuance costs for the Series E Convertible Notes described above were recorded as debt discounts to be amortized to interest expense over the respective term using the effective interest method. During the year ended December 31, 2017, the Company recognized interest expense of $6,065,413 from the amortization of the debt discounts.

Series F Convertible Notes Payable

On various dates between November and December 2017, the Company received total proceeds of $9,000,000 from the issuance of senior secured convertible promissory notes ("Series F Convertible Notes") to investors. The Series F Convertible Notes accrue interest at 15% per year and have a senior priority security interest in all the personal property, fixtures and intellectual property and products of the Company. The principal balance of the Series F Convertible Notes, plus all accrued interest is due on June 30, 2018. The Series F Convertible Notes are eligible for conversion at any point prior to the maturity date at the option of the holder. The conversion price in effect upon on IPO shall be the lesser of $4.50 or the highest price per common unit sold in the IPO multiplied by 60%. The conversion price at any other conversion event shall be $4.50. Issuance costs to obtain the convertible notes were recorded as a debt discount in the amount of $810,000. The Company has recognized interest expense of $112,192 for the year ended December 31, 2017, respectively.

In connection with the issuance of the $9,000,000 of Series F Convertible Notes, the Company issued 1,000,000 warrants to the lender and 200,001 warrants to investment bankers (see Note 7 for fair value computation). The sum of the fair value of the warrants, the BCF, the embedded conversion feature and issuance costs for the Series F Convertible Notes described above were recorded as debt discounts to be amortized to interest expense over the respective term using the effective interest method. During the year ended December 31, 2017, the Company recognized interest expense of $198,747 from the amortization of the debt discounts.

Derivative Liability

The February 2016 Note, the Series C Convertible Notes, the Series D Convertible Notes, Series E Convertible Notes and the Series F Convertible Notes contain an embedded conversion feature that the Company has determined is a derivative requiring bifurcation. The fair value of the derivative liability as of December 31, 2017 was $20,832,000 which was recorded as derivative liability with the offset recorded as a discount to the convertible notes payable. (See Note 6 for fair value computation.) Prior to September 30, 2017, the Company had determined that the embedded conversion feature had de minimus value as the Company was not actively seeking any type of offering or change of control at that time due to the financial condition of the Company.

6. Fair Value Measurements

The Company measures the fair value of financial instruments using a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. Each level of input has different levels of subjectivity and difficulty involved in determining fair value.

- Level 1 – Inputs used to measure fair value are unadjusted quoted prices that are available in active markets for the identical assets or liabilities as of the reporting date. Therefore, determining fair value for Level 1 investments generally does not require significant judgment, and the estimation is not difficult.

- Level 2 – Pricing is provided by third-party sources of market information obtained through investment advisors. The Company does not adjust for or apply any additional assumptions or estimates to the pricing information received from its advisors.

- Level 3 – Inputs used to measure fair value are unobservable inputs that are supported by little or no market activity and reflect the use of significant management judgment. These values are generally determined using pricing models for which the assumptions utilize management’s estimates of market participant assumptions. The determination of fair value for Level 3 instruments involves the most management judgment and subjectivity.

The Company's financial assets and liabilities that are measured at fair value on a recurring basis as of December 31, 2016 and 2017 by level within the fair value hierarchy, are as follows:

	December 31, 2016		
	Quoted prices in active markets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Liabilities:			
Warrant liability	$ —	$ —	$ 1,619,287

	December 31, 2017		
	Quoted prices in active markets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Liabilities:			
Warrant liability	$ —	$ —	$ 1,227,786
Derivative liability	$ —	$ —	$ 20,832,000

There were no transfers between Level 1, 2 or 3 during the years ended December 31, 2016 and 2017.

Warrant Liability

The following table includes a summary of changes in fair value of the Company's warrant liability measured at fair value using significant unobservable inputs (Level 3) for the years ended December 31, 2016 and 2017:

	2016	2017
Beginning balance	$ —	$ 1,619,287
Additions	2,187,390	3,917,977
Change in fair value	(568,103)	(4,309,478)
Ending balance	$ 1,619,287	$ 1,227,786

The changes in fair value of the warrant liability are recorded in change in fair value of warrant liability in the consolidated statements of operations.

A summary of the weighted average significant unobservable inputs (Level 3 inputs) used in measuring the Company's warrant liability that is categorized within Level 3 of the fair value hierarchy as of December 31, 2016 and 2017 is as follows:

	As of December 31,	
	2016	2017
Common Unit/Stock Price	$ 0.30	$ 0.10
Term (Years)	4.95	4.46
Volatility	52%	58%
Risk-free rate of interest	1.93%	2.15%
Dividend Yield	0.0%	0.0%

Derivative Liability

The following table includes a summary of changes in fair value of the Company's derivative liability measured at fair value using significant unobservable inputs (Level 3) for the year ended December 31, 2017:

	Derivative Liability For the year ended December 31, 2017
Beginning balance	$ —
Additions	13,058,000
Write-off on extinguishment of convertible notes payable	(1,266,000)
Change in fair value	9,040,000
Ending balance	$ 20,832,000

As of December 31, 2017, the Company measured the fair value of the derivative by estimating the fair value of the convertible notes payable at certain conversion points. To calculate the fair value of the convertible notes payable with the conversion feature, the Company calculated the present value of the convertible notes payable upon conversion at a qualifying IPO in the second quarter of 2018, and the present value of the convertible notes payable at non-qualifying IPO in the fourth quarter of 2018. The Company estimated a probability of 50% for the occurrence of a qualifying IPO in the second quarter of 2018 and a probability of 50% in the fourth quarter of 2018.

The Company's derivative liabilities are measured at fair value using the probability weighted expected return valuation methodology. A summary of the weighted average significant unobservable inputs (Level 3 inputs) used in measuring the Company's embedded conversion options that is categorized within Level 3 of the fair value hierarchy as of December 31, 2017 is as follows:

	2017
Common Stock Price	$ 0.10
Term (Years)	1.00
Volatility	52%
Risk-free rate of interest	1.76%
Dividend Yield	0.0%

7. Preferred Units/Stock and Members'/ Stockholders' Deficit

The Members organized a Delaware limited liability company and adopted a Limited Liability Company Agreement on July 27, 2010, as amended and restated on July 13, 2011, December 18, 2014, April 9, 2016 and May 17, 2017. The units are classified into common and preferred units, and a member is entitled to the right to one vote for each unit held. Subject to the terms of the Company's Carve-Out Plan, the Carve-Out Plan participants are entitled to receive any distribution payable prior to any liquidation payments to the members. (See Note 9.) The holders of preferred units are entitled to a liquidation preference prior to any distributions to holders of common units of $4.50 per unit, respectively, plus all accrued but unpaid dividends, if any. If the amounts available for distribution are insufficient to permit the payments to the members holding preferred units, then the available distributions will be made on a pro rata basis among the holders of the preferred units. Distribution of any remaining assets or proceeds upon liquidation will be made to the holders of common units in an amount equal to the aggregate purchase price paid for the units and for convertible securities divided by the aggregate purchase price paid by all holders for common and preferred units and convertible securities. If the amounts available for distribution are insufficient to permit the payments to the members holding common units, then the available distributions will be made on a pro rata basis among the holders of the common units. The holders of preferred units have no voluntary rights to redeem units. A liquidation or winding up of the Company, a greater than 50% change in control, or a sale of substantially all of the Company's assets would constitute a redemption event. Although the preferred units are not mandatorily or currently redeemable, a liquidation or winding up of the Company would constitute a redemption event that is outside of the Company's control. Therefore, all preferred units have been presented outside of members' deficit. All profits and losses of the Company are allocated to the members based on their ownership percentages.

Conversion from LLC to C Corporation

On December 31, 2017, the Company converted from a Delaware limited liability company to a Delaware C Corporation (the "Conversion"). Prior to the Conversion, the Company had been taxed as a partnership for federal and state income tax purposes, such that the Company's taxable income is reported by its members in their respective tax returns. Following the Conversion, the Company will now be taxed as a corporation. In connection with the Conversion, the Company's Board of Directors approved a 15-for-1 reverse split of the Company's units into stock. All unit and stock data in this report have been retroactively adjusted to reflect the split. In connection with the Conversion, the Company authorized 20,000,000 shares of preferred stock and 200,000,000 shares of common stock and issued 324,821 shares of common stock to such investors previously holding 4,872,221 common membership interests and 2,762,594 shares of preferred stock to such investors previously holding 41,438,818 preferred membership interests. The rights and preferences of the preferred and common units carry over from the Operating Agreement to the preferred and common stock. Such shares of common stock and preferred stock were fully paid, nonassessable shares of stock of the Company.

Preferred Units

At various dates between April 2016 and July 2016, the Company entered into purchase agreements with investors for the sale of 358,778 preferred units at $4.50 per unit, resulting in gross cash proceeds of $1,614,471 and net cash proceeds of $1,501,058, after payment of underwriting costs of $113,413. In addition, preferred units of 86,000 were purchased with non-cash contributions resulting from the conversion of a $300,000 promissory note and the conversion of reimbursable employee expenses of $87,000. To participate in this financing transaction, common unit holders were required to contribute the lesser of (i) 14 percent of their total prior investments or (ii) $500,000. If that criterion were met, then all common units held by that investor would automatically convert to an equal number of preferred units. In connection with this financing 2,317,816 common units were converted to preferred units.

Common Units

At various dates between April 2015 and November 2015, the Company entered into purchase agreements with investors for the sale of 1,111,112 common units at $4.50 per unit, resulting in gross cash proceeds of $5,000,000 and net cash proceeds of $4,554,500, after payment of underwriting costs of $445,500.

At various dates between February 2015 and July 2015, the Company issued common units of 828,187 upon the conversion of convertible notes payable. The total amount of the debt conversion was $2,981,472.

During January, February and April 2016, we entered into purchase agreements with investors for the sale of 53,334 common units at $4.50 per unit, resulting in gross cash proceeds of $240,000 and net cash proceeds of $219,750, after payment of underwriting costs of $20,250.

In October 2017, the Company purchased 16,667 of the Company's common units from Lattice Semiconductor Corporation ("Lattice") for $25,000. Such units were retired. (See Note 10).

Warrants for Common Units

The Company has issued warrants to purchase common units to employees as compensation for services rendered, as well as, in conjunction with the purchase of common units in equity and debt transactions. A summary of the warrant activity and related information for the years ended December 31, 2016 and 2017 is provided as follows.

In connection with the Series C Convertible Notes, the Company issued warrants to purchase 188,236 common units at an exercise price of $10.35 per unit with a five-year term. The grant date fair value of the warrants was $746,902 which was recorded as warrant liability with the offset recorded as a discount to the Series C Convertible Notes. The fair value of the warrants was determined using the Black-Scholes Model based on the following weighted average assumptions: common unit price on date of grant $9.00, expected dividend yield 0%, expected volatility 55%, risk-free interest rate 1.18% and expected life of 5 years. In connection with the Series C Convertible Notes, the remaining fair value of the warrants of $183,078 was converted into Series D Convertible Notes warrants.

In connection with the Series C Convertible Notes, the Company issued warrants to investment bankers to purchase 26,354 common units at an exercise price of $10.35 per unit with a five-year term. The grant date fair value of the warrants was $100,405 which was recorded as warrant liability with the offset recorded as a discount to the Series C Convertible Notes. The fair value of the warrants was determined using the Black-Scholes Model based on the following weighted average assumptions: common unit price on date of grant $9.00, expected dividend yield 0%, expected volatility 53%, risk-free interest rate 1.10% and expected life of 5 years. In connection with the Series C Convertible Notes, the remaining fair value of the warrants of $100,405 was converted into Series D Convertible Notes.

In connection with the Series D Convertible Notes issued during the year ended December 31, 2016, the Company issued warrants to purchase 610,413 common units at an exercise price of $5.40 per unit with a five-year term. The grant date fair value of the warrants was $1,136,024 which was recorded as warrant liability with the offset recorded as a discount to the Series D Convertible Notes. The fair value of the warrants was determined using the Black-Scholes Model based on the following weighted average assumptions: common unit price on date of grant $4.50, expected dividend yield 0%, expected volatility 52%, risk-free interest rate 1.85% and expected life of 5 years. After consideration of the modification of the Series C warrants, the incremental fair value of the Series D warrants of $952,946 was recorded as warrant liability.

In connection with the Series D Convertible Notes issued during the year ended December 31, 2016, the Company issued warrants to investment bankers to purchase 262,120 common units at an exercise price of $5.40 per unit with a five-year term. The fair value of the warrants was determined using the Black-Scholes Model based on the following weighted average assumptions: common unit price on date of grant $4.50, expected dividend yield 0%, expected volatility 52%, risk-free interest rate 1.93% and expected life of 5 years. After consideration of the modification of the Series C warrants, the incremental fair value of the Series D investment banker warrants was $387,137 was recorded as warrant liability.

In connection with the Series D Convertible Notes issued during the year ended December 31, 2017, the Company issued warrants to purchase 412,510 common units at an exercise price of $5.40 per unit with a five-year term. The grant date fair value of the warrants was $831,039 which was recorded as warrant liability with the offset recorded as a discount to the Series D Convertible Notes. The fair value of the warrants was determined using the Black-Scholes Model based on the following weighted average assumptions: common unit price on date of grant $4.50, expected dividend yield 0%, expected volatility 56%, risk-free interest rate 1.90% and expected life of 5 years.

In connection with the Series D Convertible Notes issued during the year ended December 31, 2017, the Company issued warrants to investment bankers to purchase 74,514 common units at an exercise price of $5.40 per unit with a five-year term. The grant date fair value of the warrants was $137,440. The fair value of the warrants was determined using the Black-Scholes Model based on the following weighted average assumptions: common unit price on date of grant $4.50 and $2.40, expected dividend yield 0%, expected volatility 56%, risk-free interest rate 1.93% and expected life of 5 years.

In connection with the Series E Convertible Notes, the Company issued warrants to purchase 2,614,380 common units at an exercise price of $4.50 per unit with a five-year term. The grant date fair value of the warrants was $2,809,608 which was recorded as warrant liability with the offset recorded as a discount to the Series E Convertible Notes. The fair value of the warrants was determined using the Black-Scholes Model based on the following weighted average assumptions: common unit price on date of grant $2.70, expected dividend yield 0%, expected volatility 57%, risk-free interest rate 1.99% and expected life of 5 years.

In connection with the Series E Convertible Notes, the Company issued warrants to investment bankers to purchase 114,380 common units at an exercise price of $5.40 per unit with a five-year term. The grant date fair value of the warrants was $145,705. The fair of the warrants was determined using the Black-Scholes Model based on the following weighted average assumptions: common unit price on date of grant $3.30, expected dividend yield 0%, expected volatility 57%, risk-free interest rate 1.90% and expected life of 5 years.

In connection with the Series F Convertible Notes, the Company issued warrants to purchase 1,000,000 common units at an exercise price of $5.40 per unit with a five-year term. The grant date fair value of the warrants was $300,000 which was recorded as debt discount with the offset recorded to common units on the consolidated balance sheet. The fair value of the warrants was determined using the Black-Scholes Model based on the following weighted average assumptions: common unit price on date of grant $1.50, expected dividend yield 0%, expected volatility 57%, risk-free interest rate 2.14% and expected life of 5 years.

In connection with the Series F Convertible Notes, the Company issued warrants to investment bankers to purchase 200,001 common units at an exercise price of $5.40 per unit with a five-year term. The grant date fair value of the warrants was $60,000 which was recorded as debt discount with the offset recorded to common units on the consolidated balance sheet. The fair value of the warrants was determined using the Black-Scholes Model based on the following weighted average assumptions: common unit price on date of grant $1.50, expected dividend yield 0%, expected volatility 57%, risk-free interest rate 1.9% and expected life of 5 years.

In connection with the Series C, Series D, and Series E Convertible Notes, the Company recognized the fair value of the warrants as a liability, as the warrant agreements included a price protection provision adjusting the exercise price of the warrant in the event the Company issued units (i) at a price per share less than the exercise price then in effect or (ii) without consideration. In connection with the Series F Convertible Notes, the Company recognized the fair value of the warrants as a component of member's deficit.

During 2016, the Company granted warrants to purchase up to 104,150 common units to employees as compensation. The warrants have an exercise price of $4.50 per unit and are exercisable upon a change in control of the Company if the change in control occurs before May 2021. The fair value of the warrants was $615,548 which was recorded as compensation expense with the offset recorded to members' deficit. The fair value of the warrants was estimated using the Black-Scholes Model based on the following weighted average assumptions: common unit price on date of grant $9.00, expected dividend yield 0%, expected volatility 56%, risk-free interest rate 1.11% and expected life of 5 years.

In connection with the February 2016 Note, the Company issued warrants to purchase 33,334 common units at an exercise price of $5.40 per unit with a three-year term. The fair value of the warrants was $159,000 which was recorded as a component of members' deficit with the offset recorded as a discount to the February 2016 Note. The fair value of the warrants was estimated using the Black-Scholes Model based on the following assumptions: common unit price on date of grant $9.00, expected dividend yield 0%, expected volatility 53%, risk-free interest rate 0.89% and expected life of 3 years.

In connection with the Five February 2016 Notes, the Company issued warrants to purchase 111,112 common units at an exercise price of $4.50 per unit with a three-year term. The fair value of the warrants was $588,335 which was recorded as a component of members' deficit with the offset recorded as a discount to the Five February 2016 Notes. The fair value of the warrants was determined using the Black-Scholes Model based on the following assumptions: common unit price on date of grant $9.00, expected dividend yield 0%, expected volatility 53%, risk-free interest rate 0.91% and expected life of 3 years.

In connection with the Moyer 2016 Notes, the Company issued warrants to purchase 15,079 common units at an exercise price of $5.40 per unit with a three-year term. The fair value of the warrants was $71,638 which was recorded as a component of members' deficit with the offset recorded as a discount to the Moyer 2016 Notes. The fair value of the warrants was determined using the Black-Scholes Model based on the following assumptions: common unit price on date of grant $9.00, expected dividend yield 0%, expected volatility 52%, risk-free interest rate 0.94% and expected life of 3 years.

During November 2017, the Company issued to Mr. Gary Williams, the Company's chief financial officer, warrants to purchase 7,156 common units at an exercise price of $5.40 per unit with a five-year term. The warrants were issued in connection with Mr. Williams' payment of the Company's November 2017 employee healthcare premium totaling $32,201. Mr. Williams was reimbursed in December 2017. The fair value of the warrant was $2,000. The fair value of the warrants was determined using the Black-Scholes Model based on the following weighted average assumptions: common unit price on date of grant $1.50, expected dividend yield 0%, expected volatility 57%, risk-free interest rate 2.14% and expected life of 5 years.

Information regarding warrants for common units/stock outstanding and exercisable as of December 31, 2016 and 2017 is as follows:

Exercise Price	Warrants Outstanding as of December 31, 2016	Remaining Life (years)	Warrants Exercisable as of December 31, 2016
$ 4.50	215,257	3.23	111,111
$ 5.40	920,943	4.03	920,943
$ 10.35	1,634	4.96	1,634
$ 6.00	1,137,834	4.05	1,033,688

Warrants exercisable as of December 31, 2016, excludes warrants to purchase 104,150 common units that have been granted to employees that are outstanding but only become exercisable upon a change of control of the Company.

Exercise Price	Warrants Outstanding as of December 31, 2017	Remaining Life (years)	Warrants Exercisable as of December 31, 2017
$ 4.50	2,829,645	4.67	2,725,495
$ 5.40	2,724,298	4.49	2,724,298
$ 10.35	1,634	3.28	1,634
$ 4.94	5,555,577	4.58	5,451,427

Warrants exercisable as of December 31, 2017, excludes warrants to purchase 104,150 common units that have been granted to employees that are outstanding but only become exercisable upon a change of control of the Company. In October 2017, the Company's board of directors approved an amendment to modify the definition of a change in control to include sale, merger or the effective date of a registration statement duly filed by the Company with the SEC in accordance with the Securities Act of 1933, as amended.

8. Income Taxes

In connection with the initial public offering the Company converted from a limited liability company and became a taxable entity ("C Corporation") on December 31, 2017.

The domestic and foreign components of pre-tax loss for the year ended December 31, 2017 were as follows:

	2016	2017
Domestic	$ (9,722,971)	$ (25,665,308)
Foreign	24,137	18,705
Loss before provision for income taxes	$ (9,698,834)	$ (25,646,603)

For 2016 and 2017, the Company has been treated as a partnership for federal and state income tax purposes, such that the Company's taxable income is reported by its members in their respective tax returns. The Company is subject only to a California LLC tax which is recorded as a state income tax in the consolidated statements of operations. For the years ended December 31, 2016 and 2017, the Company incurred a provision for income taxes of $9,435 and $5,610 respectively, related primarily to the Company's foreign operations.

Since the Company converted to a C Corporation on December 31, 2017, the following table shows the deferred tax assets and liabilities on a pro forma basis as if the Company had been a C corporation since inception:

	December 31, 2017 (unaudited)
Deferred tax assets:	
Net operating loss carry forwards	$ 13,878,830
Total gross deferred tax assets	13,878,830
Less: valuation allowance	(13,878,830)
Total deferred tax assets	$ —
Total deferred tax liabilities	$ —
Deferred tax assets, net	$ —

The Company's accounting for deferred taxes involves the evaluation of a number of factors concerning the realizability of the Company's net deferred tax assets. The Company primarily considered such factors as the Company's history of operating losses; the nature of the Company's deferred tax assets and the timing, likelihood and amount, if any, of future taxable income during the periods in which those temporary differences and carryforwards become deductible. At present, the Company does not believe that it is more likely than not that the deferred tax assets will be realized; accordingly, a full valuation allowance was maintained, and no deferred tax assets were shown in the accompanying consolidated balance sheets.

On December 22, 2017, the U.S. government enacted comprehensive tax legislation commonly referred to as the Tax Cuts and Jobs Act ("2017 Tax Act"). The 2017 Tax Act makes broad and complex changes to the U.S. tax code, including, but not limited to, (1) reducing the U.S. Federal corporate tax rate from 35% to 21%; (2) requiring companies to pay a one-time transition tax on certain unrepatriated earnings of foreign subsidiaries; (3) in part eliminating U.S. Federal income taxes on dividends from foreign subsidiaries; (4) requiring a current inclusion in U.S. Federal taxable income of certain unrepatriated earnings of controlled foreign corporations; (5) eliminating the corporate alternative minimum tax ("AMT") and changing how existing AMT credits can be realized; (6) creating the base erosion anti-abuse tax ("BEAT"), a new minimum tax; (7) creating a new limitation on deductible interest expense; and (8) changing rules related to uses and limitations of net operating loss carryforwards created in tax years beginning after December 31, 2017.

The 2017 Tax Act reduces the corporate tax rate to 21%, effective January 1, 2018. Consequently, the Company has recorded a decrease of $7,687,536, with an offset to the valuation allowance, to its U.S. Federal and state deferred tax assets. The Company has also completed its analysis of the deemed repatriation transition tax and has concluded that it will not owe any transition tax. Additionally, on December 22, 2017, the SEC staff issued Staff Accounting Bulletin No. 118 ("SAB 118") to address the application of U.S. GAAP in situations when a registrant does not have the necessary information available, prepared, or analyzed (including computations) in reasonable detail to complete the accounting for certain income tax effects of the 2017 Tax Act. The Company's revaluation of deferred tax assets, offset by the valuation allowance, is included in its consolidated financial statements for the year ended December 31, 2017. The ultimate impact may differ from the amounts recorded due to, among other things, additional analysis, changes in interpretations and assumptions as applicable, and additional regulatory guidance that may be issued. Any difference is not expected to be material.

Income tax (expense) benefit for the year ended December 31, 2017 differed from the amounts computed by applying the statutory federal income tax rate of 34% to pretax income (loss) as a result of the following on a pro forma basis assuming the Company converted to a C corporation at the beginning of the year:

	December 31, 2017 (unaudited)
Effective tax rate reconciliation:	
Income tax provision at statutory rate	34.0%
State taxes, net of federal benefit	—
Effect of tax reform [(1)]	(30.0)
Other permanent difference	(24.5)
Change in valuation allowance	20.5
Total income tax benefit (expense)	—%

(1) Due to the Tax Act which was enacted in December 2017, our U.S. deferred tax assets and liabilities as of December 31, 2017 were re-measured from 34% to 21%.

Tax positions are evaluated in a two-step process. The Company first determines whether it is more likely than not that a tax position will be sustained upon examination. If a tax position meets the more-likely-than-not recognition threshold it is then measured to determine the amount of benefit to recognize in the financial statements. The tax position is measured as the largest amount of benefit that is greater than 50% likely of being realized upon ultimate settlement. The aggregate changes in the balance of gross unrecognized tax benefits, which excludes interest and penalties, for the year ended December 31, 2017 is zero.

The Company had not incurred any material tax interest or penalties as of December 31, 2017. The Company does not anticipate any significant change within 12 months of this reporting date of its uncertain tax positions. The Company is subject to taxation in the United States, Japan, and various state jurisdictions. There are no ongoing examinations by taxing authorities at this time. The Company's various tax years 2013 through 2017 remain open for examination by various taxing jurisdictions.

The Company recognizes interest and penalties related to uncertain tax positions in income tax expense. As of December 31, 2017, the Company has not accrued any penalties or interest related to uncertain tax positions.

The Company intends to indefinitely reinvest the Japan earnings outside of the U.S. as of December 31, 2017. Thus, deferred taxes are not provided in the U.S. for unremitted earnings in Japan.

9. Commitments and Contingencies

Operating Leases

The Company rents its office under an operating lease, which expires in October 2018. Under the terms of the lease, the Company is responsible for taxes, insurance and maintenance expense. The Company recognizes rent expense on a straight-line basis over the lease period. Rent expense for the years ended December 31, 2016 and 2017 was $329,000 and $334,000, respectively.

Future annual minimum lease payments under the non-cancelable operating lease as of December 31, 2017 are $266,000 for the year ending December 31, 2018.

Other Commitments

Employees, consultants, and directors of the Company are entitled to participate in the Company's Carve-Out Plan (the "Plan") at the discretion of the Company's Board of Directors. Each Plan participant is awarded points which entitle the participant to a portion of the proceeds payable to the Company and/or its members upon a sale of the Company. The proceeds payable to a Plan participant shall equal an amount determined in accordance with the following formula: (number of points held by participant divided by total points outstanding multiplied by 18% of Net Sale Price. For this purpose, "Net Sale Price" equals the aggregate amount payable to the Company and/or its members in connection with a sale of the Company less all amounts payable to creditors of the Company. Awards payable to Plan participants are senior to any amounts payable to members of the Company. As of December31, 2017, the Company has not recorded a liability relating to this Plan. Any amounts payable under the Plan will be recognized as compensation expense in the consolidated statement of operations during the period the Company becomes obligated to make such payments. (See Note 13).

Contingencies

In the normal course of business, the Company may become involved in legal proceedings. The Company will accrue a liability for such matters when it is probable that a liability has been incurred and the amount can be reasonably estimated. When only a range of a possible loss can be established, the most probable amount in the range is accrued. If no amount within this range is a better estimate than any other amount within the range, the minimum amount in the range is accrued. The accrual for a litigation loss contingency might include, for example, estimates of potential damages, outside legal fees and other directly related costs expected to be incurred.

The Company's management does not believe that any such matters, individually or in the aggregate, will have a materially adverse effect on the Company's consolidated financial statements.

10. Assumption of WiSA, LLC

On April 25, 2014, the Company assumed 100% of Silicon Image, Inc.'s ("SIMG") interest in WiSA LLC, a Delaware corporation ("WiSA"). WiSA ("Wireless Speaker and Audio Association") is a trade association jointly established by the Company and SIMG in July 2011, for the promotion of the Company's proprietary technology for the wireless transmission and reception of audio from a source device. SIMG had been responsible for acting as an agent of WiSA and managing the day-to-day affairs of WiSA including the development of its trademarks and marketing plans.

SIMG assigned its ownership in WiSA to the Company at no cost and gave the Company a three year license to use the WiSA trademarks for $100. In addition, at the Company's sole discretion, the Company had the option to purchase the WiSA trademarks for $2,000,000 at the earlier of (i) April 25, 2017 or (ii) the closing date of a "Change in Ownership" as defined in the Company's July 13, 2011 Operating Agreement.

No assets or liabilities were booked in connection with the Company's assumption of SIMG's interest in WiSA as the Company was already a party to the marketing plans and only received a license to the trademarks which were determined to have no incremental value.

On May 17, 2017, the Company and Lattice, the acquirer of SIMG, agreed to amend the license and transfer agreement between the Company and SIMG dated March 26, 2014 ("WiSA Transfer Agreement"). Under the terms of the amendment, the Company's license of the WiSA trademarks was extended to September 15, 2017 upon a payment of $25,000 to Lattice.

On October 16, 2017, in connection with a second amendment to the WiSA Transfer Agreement, the Company paid Lattice $125,000 and Lattice: (i) assigned its entire equity interest in the Company, consisting of 16,667 common units, to the Company, which were retired, and (ii) assigned the WiSA trademarks to the Company.

The total purchase consideration of $125,000 has been allocated to tangible and intangible assets acquired on the basis of their respective estimated fair values on the acquisition date.

The following table summarizes the fair values of assets acquired:

	December 31, 2017
Summit common units	$ 25,000
Intangible assets:	
Trademarks	100,000
Total purchase price	$ 125,000

The fair value of the common units was determined to be $1.50 per unit on a non-marketable, minority basis. Therefore, the concluded fair value of the 16,667 acquired units was determined to be $25,000. The fair value of the trademarks was determined using the residual method. Specifically, the value of the trademarks has been estimated as the difference between the total purchase price and the fair value of all other acquired assts. This results in an estimated fair value of $100,000. Trademarks are being amortized on a straight line basis over their respective estimated useful life of 36 months.

The estimated future amortization expense of acquisition-related intangible assets subject to amortization for the years ended December 31, 2018, 2019 and 2020 is $33,334, $33,334, and $27,777, respectively.

11. Related Parties

Brett Moyer

Mr. Moyer has served as the Company's President, Chief Executive Officer and a board member since the Company's founding in August 2010.

In 2016, Mr. Moyer loaned the Company $185,704 via the issuance of various notes described in Note 4 as the Moyer 2016 Notes ($135,704) and as one of the participants in the Five February 2016 Notes ($50,000). In July 2016, Mr. Moyer participated in the Company's preferred unit financing in the amount of $87,000 by extinguishing $87,000 of reimbursable expenses. In connection with this preferred unit financing, Mr. Moyer's $87,000 was converted at $4.50 per unit thereby receiving 19,334 preferred units. In addition, as described in Note 7 – Preferred Units, all participants who participated in the preferred unit financing had their outstanding common units immediately convert into an equal number of preferred units. As such, Mr. Moyer's 57,787 common units, immediately outstanding prior to his participation in the preferred unit financing were converted into 57,787 preferred units. In December 2016, Mr. Moyer extinguished the Moyer 2016 Notes, his portion of the Five February 2016 Note and $69,290 of reimbursable expense reports, and invested the aggregate sum of $269,091 in the Series D Convertible Notes financing. As of December 31, 2016 and 2017, Mr. Moyer was owed $269,091 of principal under convertible promissory notes and owned 2.5% of the outstanding units/stock of the Company.

Michael Fazio

Mr. Fazio is the chairman of MARCorp Financial LLC, a private equity firm located in Illinois. Mr. Fazio has been a member of the Company's board of directors since May 2017. On May 17, 2017, the Company entered into a securities purchase agreement with MARCorp Signal, LLC, pursuant to which the Company borrowed a total of $5,000,000 (Series E Convertible Note). MARCorp Signal, LLC is a wholly-owned subsidiary of MARCorp Financial LLC. In connection with such borrowings, MARCorp Signal, LLC was issued a warrant to purchase 2,614,380 common units, which warrant was exercisable at $4.50 per unit and had a five-year life. On November 30, 2017, MARCorp Signal, LLC's convertible promissory note was repaid in full.

Jonathan Gazdak

Mr. Gazdak, works as Managing Director – Head of Investment Banking for Alexander Capital an investment banking firm based in New York. Mr. Gazdak has been a member of the Company's board of directors since June 2015. Alexander Capital has acted as the lead investment bank in a number of the Company's private financings.

In February 2017, Mr. Gazdak, extinguished $12,000 of expense reports, and invested $12,000 in the Series D Convertible Notes financings. As of December 31, 2017, Mr. Gazdak was owed $14,118 of principal under convertible promissory notes and owned 0.6% respectively, of the outstanding stock of the Company.

The Company has signed an engagement letter with Alexander Capital under which Alexander Capital earns a fee on total investments by their clients. Alexander Capital earned fees of $359,311 and $1,058,575 for the years ended December 31, 2016 and 2017, respectively, and as of December 31, 2017, had been issued warrants to purchase 499,608 common units that are exercisable at $5.40 per unit and have a five year life.

Helge Kristensen

Mr. Kristensen has served as a member of the Company's board of directors since 2010. Mr. Kristensen serves as vice president of Hansong Technology, an original device manufacturer of audio products based in China, president of Platin Gate Technology (Nanjing) Co. Ltd, a company with focus on service-branding in lifestyle products as well as pro line products based in China and co-founder and director of Inizio Capital, an investment company based in the Cayman Islands.

In December 2015, in connection with the sale of product, Hansong Technology advanced the Company $353,475 under a promissory note (See Note 4 – December 2015 Note). In April 2016, the Company shipped finished inventory valued at $75,750 to Hansong Technology, which the parties agreed would be a principal reduction payment of the December 2015 Note. In February 2016, Inizio Capital invested $50,000 as one the participants in the Five February 2016 Notes (see Note 4). In May 2016, Inizio Capital participated in the Company's preferred unit financing in the amount of $131,696. In connection with this preferred unit financing, Inizio Capital's $131,696 was converted at $4.50 per unit thereby receiving 29,266 preferred units. In addition, as described in Note 7 – Preferred Units, all participants who participated in the preferred unit financing had their outstanding common units immediately convert into an equal number of preferred units. As such, Inizio Capital's 87,445 common units, immediately outstanding prior to its participation in the preferred unit financing were converted into 87,445 preferred units. As of December 31, 2016, affiliates of Mr. Kristensen were owed $327,725 of principal under convertible promissory notes and owned 3.8% of the Company's outstanding units.

In the first quarter of 2017, the Company shipped an additional $277,725 of finished inventory to Hansong Technology, which fulfilled the Company's obligation to ship product to the lender and cleared the December 2015's Note principal balance to zero, leaving only unpaid accrued interest of $42,000. As of December 31, 2017, affiliates of Mr. Kristensen were owed $50,000 of principal under convertible promissory notes and owned 3.8% of the Company's outstanding stock.

David Carlick

Mr. Carlick served as a member of the Company's board of directors from May 2015 to November 2016. In April 2016, Mr. Carlick participated in the Company's common unit financing by investing $15,000. In connection with this common unit financing, Mr. Carlick's $15,000 was converted at $4.50 per unit thereby receiving 3,334 common units. In May 2016, Mr. Carlick participated in the Company's preferred unit financing in the amount of $5,014. In connection with this preferred unit financing, Mr. Carlick $5,014 was converted at $4.50 per unit thereby receiving 16,713 preferred units. In addition, as described in Note 7 – Preferred Units, all participants who participated in the preferred unit financing had their outstanding common units immediately convert into an equal number of preferred units. As such, Mr. Carlick's 3,334 common units, immediately outstanding prior to his participation in the preferred unit financing were converted into 3,334 preferred units. As of December 31, 2016 and 2017, Mr. Carlick owned 0.1% of the Company's outstanding units/stock.

Significant Unitholders/Stockholders

In 2016, a significant unitholder and investor in the Company since 2010, loaned the Company an additional $600,000 in two tranches identified in Note 5 as the February 2016 Note ($300,000) and the May 2016 Advance ($300,000). In July 2016, the significant unitholder participated in the Company's preferred unit financing in the amount of $500,878 by investing an additional $200,878 in July 2016 and including his May 2016 Advance of $300,000. In connection with this preferred unit financing, the significant unitholder's $500,878 was converted at $4.50 per unit thereby receiving 111,307 preferred units. In addition, as described in Note 7 – Preferred Units, all participants who participated in the preferred unit financing had their outstanding common units immediately convert into an equal number of preferred units. As such, the significant unitholder's 1,031,204 common units, immediately outstanding prior to his participation in the preferred unit financing were converted into 1,031,204 preferred units. As of December 31, 2016, the significant unitholder was owed $950,000 of principal under convertible promissory notes and owned 36.8% of the outstanding units of the Company. As of December 31, 2017, the significant stockholder was owed $1,302,941 of principal under convertible promissory notes and owned 37% of the outstanding stock of the Company.

Another significant unitholder is a client of Alexander Capital who began investing in the Company in 2015. In July 2016, this significant unitholder participated in the Company's preferred unit financing in the amount of $500,000. In connection with this preferred unit financing, this significant unitholder's $500,000 was converted at $4.50 per unit thereby receiving 111,112 preferred units. In addition, as described in Note 7 – Preferred Units, all participants who participated in the preferred unit financing had their outstanding common units immediately convert into an equal number of preferred units. As such, this significant unitholder's 666,667 common units, immediately outstanding prior to her participation in the preferred unit financing were converted into 666,667 preferred units. In November 2016, this significant unitholder invested $500,000 in the Series D Convertible Note financing. As of December 31, 2016, this significant unitholder was owed $588,235 of principal under convertible promissory notes and owned 25.1% of the outstanding units of the Company. In July 2017, this significant unitholder invested an additional $360,000 in the Series D Convertible Note financing. In November 2017, this significant unitholder invested $6,500,000 in the Series F Convertible Note financing. As of December 31, 2017, this significant stockholder was owed $7,511,765 of principal under convertible promissory notes and owned 25.2% of the outstanding stock of the Company.

12. Segment Information

The Company operates in one business segment, wireless audio products. Our chief decision-maker, the President and Chief Executive Officer, evaluates our performance based on company-wide consolidated results.

Net revenue from customers is designated based on the geographic region to which the product is delivered. Net revenue by geographic region for the years ended December 31, 2016 and 2017 was as follows:

	2016	2017
United States	$ 40,230	$ 16,825
Europe	635,532	706,628
Asia Pacific	597,351	389,273
Total	$ 1,273,113	$ 1,112,726

13. Subsequent Events

The Company has evaluated all events occurring subsequent to December 31, 2017 through May 29, 2018, which is the date these consolidated financial statements were available to be issued and did not identify any additional material recognizable subsequent events, other than the events described in the following paragraphs.

Financing

Between January 1, 2018 and May 29, 2018, the Company issued $1,570,000 of additional Series F Convertible Notes. In connection with the additional Series F Convertible Notes the Company issued 174,447 and 38,228 warrants to purchase common stock, to its lenders and investment bankers, respectively. The warrants have a five year life and are exercisable into common stock at $5.40 per share.

Between April 20, 2018 and May 29, 2018, the Company issued $1,495,000 of 15% OID Senior Secured Promissory Notes due June 15, 2018 (“Series G Notes”) raising an aggregate principal amount of $1,250,000 and cancelling $50,000 of expense reimbursement payable by the Company to Mr. Moyer. The Series G Notes have a senior priority security interest in all the personal property, fixtures and intellectual property and products of the Company. Additionally, in connection with the Series G Note financing, all of the Company’s Series F Convertible Note holders are required to subordinate their notes to the Series G Notes.

Effective February 28, 2018, the Company and note holders for $11,042,412 of the $11,042,412 of the Company’s outstanding convertible notes including accrued interest (excluding the Series C Convertible Notes which automatically had their maturity date extended to August 28, 2018 via the issuance of 327 shares of the Company’s common stock and the Series F Convertible Notes which had a June 30, 2018 maturity date) agreed to extend the maturity date of their convertible notes from February 28, 2018 to June 30, 2018 (“February 2018 Maturity Date Extension”). In connection with the Maturity Date extension, the Company confirmed to the holders of the Series D Convertible Notes that (i) the warrants issued in connection with the Series D Convertible Notes would double effective February 28, 2018 and (ii) Series D Convertible Notes would accrue an additional 10% interest on the first day of every month, beginning March 1, 2018, so long as such Series D Convertible Notes remained outstanding. All outstanding convertible note holders as of February 28, 2018, except Series C, Series D and Series F Convertible Notes holders, each received an additional warrant on February 28, 2018, equal to 10% of the “possible converted shares” using the outstanding principal and interest on February 28, 2018 and a $4.50 conversion price. As a result of the additional 10% interest on the Series D Convertible Notes issued on March 1, April 1, and May 1, 2018, the note holders subject to the February 2018 Maturity Date Extension had increased from $11,042,412 to $13,884,673 as of May 29, 2018.

As of May 29, 2018, the Company and note holders for $13,884,673 of the $13,884,673 convertible notes had agreed to the February 2018 Maturity Date Extension and as such, the Company is no longer in default on its outstanding convertible notes.

In addition, the Hallo Note and January 2015 Note holders agreed to amend the conversion price language in their respective convertible notes to be the lower of (i) $4.50 or (ii) the initial price of the Company’s common stock sold pursuant to an IPO and the Series D Convertible Note holders agreed to eliminate certain adjustments with respect to stock splits, dividends and anti-dilution in their Series D Convertible Note warrant.

In connection with the February 2018 Maturity Date Extension, the Company issued an additional 1,062,095 warrants on February 28, 2018. Such warrants had a five year life and are exercisable into common stock at $5.40 per share.

Approval of Long-Term Incentive Plan and Cancellation of Carve-Out Plan

On January 30, 2018 the Company's Board of Directors approved the establishment of the Company's Long-Term Incentive Plan (the "LTIP") and termination of the Plan described in Note 9, Other Commitments. Under the LTIP , the aggregate maximum number of shares of common stock (including shares underlying options) that may be issued under the LTIP pursuant to awards of restricted shares or options will be limited to 15% of the outstanding shares of common stock, which calculation shall be made on the first (1st) business day of each new fiscal year; provided that for fiscal year 2018, upon approval of the LTIP by the Company's shareholders, up to 300,000 shares of common stock will initially be available for participants under the LTIP. Thereafter, the 15% evergreen provision shall govern the LTIP.

In connection with the termination of the Plan, the Company issued to its employees and directors 1,284,470 and 153,126, shares of restricted common stock ("January 2018 Restricted Stock Grant"), respectively. Such shares of restricted common stock were granted outside the LTIP's first year share availability pool, are fully vested, and will be released to the employees and directors in three tranches at the rate of 33.4%, 33.3% and 33.3% on September 1, 2018, March 1, 2019 and September 1, 2019, respectively. In the event an employee voluntarily resigns, the release dates of the shares will be extended such that only 16.5% of the shares are released every six months, until 100% are released. In the event a director voluntarily resigns, each of the release dates will be extended six months.

The LTIP and January 2018 Restricted Stock Grant were approved by a majority of the Company's stockholders on January 31, 2018.

Summit Semiconductor, Inc.

Condensed Consolidated Balance Sheets

	December 31, 2017 (1)	March 31, 2018 (unaudited)	Pro Forma March 31, 2018 (unaudited)(2)
Assets			
Current Assets:			
Cash and cash equivalents	$ 249,143	$ 75,201	
Accounts receivable, net	54,789	12,551	
Inventories	692,884	734,275	
Prepaid expenses and other current assets	203,444	442,724	
Total current assets	1,200,260	1,264,751	
Property and equipment, net	64,662	73,386	
Intangible assets, net	94,445	86,112	
Other assets	97,546	97,546	
Total assets	$ 1,456,913	$ 1,521,795	
Liabilities, Preferred Stock and Stockholders' Deficit			
Current Liabilities:			
Accounts payable	$ 1,331,936	$ 1,608,006	
Accrued liabilities	715,220	993,287	
Accrued interest	1,867,103	3,276,063	
Convertible notes payable	5,241,361	11,945,254	
Total current liabilities	9,155,620	17,822,610	
Derivative liability	20,832,000	22,959,000	
Warrant liability	1,227,786	926,786	
Total liabilities	31,215,406	41,708,396	
Commitments and contingencies (Note 9)			
Preferred stock, par value $0.0001; 20,000,000 shares authorized; 2,762,594, 2,762,594 and zero shares issued and outstanding as of December 31, 2017, March 31, 2018 and pro forma (unaudited) (liquidation preference of $12,432,000 as of March 31, 2018)	64,734,841	64,734,841	-
Stockholders' Deficit:			
Common stock, par value $0.0001; 200,000,000 shares authorized; 324,821, 325,148 and 3,087,742 shares issued and outstanding as of December 31, 2017, March 31, 2018 and pro forma (unaudited)	32	33	309
Additional paid-in capital	13,831,943	16,712,826	81,447,391
Accumulated other comprehensive loss	(41,886)	(42,492)	(42,492)
Accumulated deficit	(108,283,423)	(121,591,809)	(121,591,809)
Total stockholders' deficit	(94,493,334)	(104,921,442)	(40,186,601)
Total liabilities, preferred stock and stockholders' deficit	$ 1,456,913	$ 1,521,795	

(1) The condensed consolidated balance sheet as of December 31, 2017 was derived from the audited consolidated balance sheet as of that date.
(2) The pro forma column shows the conversion of all preferred stock to common stock in connection with the Company's initial public offering.

The accompanying notes are integral part of these condensed consolidated financial statements.

Summit Semiconductor, Inc.

Condensed Consolidated Statements of Operations
For the three months ended March 31, 2017 and 2018
(unaudited)

	Three Months Ended March 31,	
	2017	**2018**
Revenue, net	$ 460,603	$ 281,795
Cost of revenue	416,206	398,447
Gross profit	44,397	(116,652)
Operating Expenses:		
Research and development	964,626	1,604,807
Sales and marketing	495,262	912,080
General and administrative	295,365	1,230,631
Total operating expenses	1,755,253	3,747,518
Loss from operations	(1,710,856)	(3,864,170)
Interest expense	(1,488,755)	(8,737,900)
Change in fair value of warrant liability	(64,052)	109,000
Change in fair value of derivative liability	-	(814,000)
Other income (expense), net	(3,708)	684
Loss before provision for income taxes	(3,267,371)	(13,306,386)
Provision for income taxes	2,950	2,000
Net loss	$ (3,270,321)	$ (13,308,386)
Net loss per common share - basic and diluted	$ (9.58)	$ (40.96)
Weighted average number of common shares used in computing net loss per common share	341,488	324,934
Pro forma net loss per common share - basic and diluted (1)		$ (4.31)
Pro forma weighted average number of common shares used in computing pro forma net loss per common shares (1)		3,087,742

(1) Pro forma shows the conversion of all preferred stock to common stock in connection with the Company's initial public offering.

The accompanying notes are integral part of these condensed consolidated financial statements.

Summit Semiconductor, Inc.

Condensed Consolidated Statements of Comprehensive Loss
For the three months ended March 31, 2017 and 2018
(unaudited)

	Three Months Ended March 31,	
	2017	**2018**
Net loss	$ (3,270,321)	$ (13,308,386)
Other comprehensive loss, net of tax:		
Foreign currency translation adjustment	(908)	(606)
Comprehensive loss	$ (3,271,229)	$ (13,308,992)

The accompanying notes are integral part of these condensed consolidated financial statements.

Summit Semiconductor, Inc.

Condensed Consolidated Statements of Cash Flows
For the three months ended March 31, 2017 and 2018
(unaudited)

	Three Months Ended March 31, 2017	2018
Cash flows from operating activities:		
Net loss	$ (3,270,321)	$ (13,308,386)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	24,832	9,957
Stock compensation expense	-	2,156,394
Amortization of intangible asset	-	8,333
Amortization of debt discounts	807,612	7,320,941
Change in fair value of warrant liability	64,052	(109,000)
Change in fair value of derivative liability	-	814,000
Changes in operating assets and liabilities:		
Accounts receivable	(33,557)	42,238
Inventories	(77,920)	(41,391)
Prepaid expenses and other assets	(47,248)	(239,280)
Accounts payable	(95,064)	275,097
Accrued liabilities	(306,044)	278,067
Accrued interest	681,142	1,414,425
Net cash used in operating activities	(2,252,516)	(1,378,605)
Cash flows from investing activities:		
Purchases of property and equipment	-	(18,681)
Net cash used in investing activities	-	(18,681)
Cash flows from financing activities:		
Proceeds from issuance of promissory notes	2,451,558	-
Proceeds from issuance of convertible notes payable, net	-	1,223,950
Repayment of convertible notes payable	(12,500)	-
Net cash provided by financing activities	2,439,058	1,223,950
Effect of exchange rate changes on cash and cash equivalents	(908)	(606)
Net increase (decrease) in cash and cash equivalents	185,634	(173,942)
Cash and cash equivalents as of beginning of year	92,262	249,143
Cash and cash equivalents as of end of year	$ 277,896	$ 75,201
Supplemental disclosure of cash flow information:		
Cash paid for income taxes	$ 2,950	$ 2,000
Noncash Investing and Financing Activities:		
Issuance of warrants in connection with convertible notes payable	$ 825,966	$ 277,000
Beneficial conversion feature of convertible notes payable	$ 702,239	$ 255,000
Reclassification of warrant from liability to equity	$ -	$ 192,000
Issuance of convertible notes payable upon amendment of promissory notes	$ 150,000	$ -
Reduction of convertible notes payable by shipment of inventories	$ 277,725	$ -
Conversion of accrued interest to accounts payable	$ -	$ 973
Conversion of interest to convertible notes payable as principal	$ 6,238	$ 4,492
Issuance of convertible notes payable in lieu of vendor expense payment	$ 12,000	$ -
Fair value of derivative liability in connection with issuance of notes payable	$ -	$ 1,313,000

The accompanying notes are integral part of these consolidated financial statements.

1. Business and Viability of Operations

Summit Semiconductor, Inc. (also refer to as "we", "us", "our", or "the Company") was originally incorporated in Delaware on July 27, 2010. The Company develops wireless audio integrated circuits for home entertainment and professional audio markets. On December 31, 2017, the Company converted from a Delaware Limited Liability Company to a Delaware C Corporation (the "Conversion"). Prior to the Conversion, the Company had been taxed as a partnership for federal and state income tax purposes, such that the Company's taxable income was reported by its members in their respective tax returns. Following the Conversion, the Company will now be taxed as a corporation. In connection with the Conversion, the Company's Board of Directors approved a 15-for-1 reverse split of the Company's units into stock. All unit and stock data in this report have been retroactively adjusted to reflect the split. In connection with the Conversion, the Company authorized 20,000,000 shares of preferred stock and 200,000,000 shares of common stock and issued 324,821 shares of common stock to such investors previously holding 4,872,221 common membership interests and 2,762,594 shares of convertible preferred stock to such investors previously holding 41,438,818 preferred membership interests. Such shares of common stock and preferred stock were fully paid, nonassessable shares of stock of the Company.

Liquidity and management plans

The accompanying unaudited condensed consolidated financial statements have been prepared assuming that the Company will continue as a going concern. However, since inception, the Company has sustained significant operating losses and such losses are expected to continue for the foreseeable future. As of March 31, 2018, the Company had an accumulated deficit of approximately $121.6 million and cash and cash equivalents of approximately $75,000 and has not generated positive cash flows from operations. As a result of these conditions, management has concluded that substantial doubt about the Company's ability to continue as a going concern exists as conditions and events, considered in the aggregate, indicate that it is probable the Company will be unable to meet its obligations as they become due within one year after the date of issuance of the interim condensed consolidated financial statements.

Management expects operating losses to continue in the foreseeable future because of additional costs and expenses related to research and development activities, plans to expand its product portfolio, and increase its market share. The Company's ability to transition to attaining profitable operations is dependent upon achieving a level of revenues adequate to support its cost structure. Based on current operating levels and required debt repayments, the Company will need to raise additional funds by selling additional equity or incurring additional debt. To date, the Company has not generated significant revenues and has been able to fund its operations through private equity financings from various investors and debt financings. Additionally, future capital requirements will depend on many factors, including the rate of revenue growth, the selling price of the Company's products, the expansion of sales and marketing activities, the timing and extent of spending on research and development efforts and the continuing market acceptance of the Company's products. Management intends to raise additional funds through the issuance of equity securities and debt. There can be no assurance that, in the event the Company requires additional financing, such financing will be available at terms acceptable to the Company, if at all. Failure to generate sufficient cash flows from operations, raise additional capital and reduce discretionary spending could have a material adverse effect on the Company's ability to achieve its intended business objectives.

The accompanying unaudited condensed consolidated financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern. This basis of accounting contemplates the recovery of the Company's assets and the satisfaction of the Company's liabilities and commitments in the normal course of business and does not include any adjustments to reflect the possible future effects of the recoverability and classification of recorded asset amounts or amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") for interim financial information and pursuant to Article 10 of Regulation S-X of the Securities Act of 1933, as amended ("Securities Act"). Accordingly, they do not include all of the information and notes required by U.S. GAAP for complete financial statements. These unaudited condensed consolidated financial statements include only normal and recurring adjustments that the Company believes are necessary to fairly state the Company's financial position and the results of operations and cash flows. Interim period results are not necessarily indicative of results of operations or cash flows for a full year or any subsequent interim period. The condensed consolidated balance sheet as of December 31, 2017 has been derived from audited consolidated financial statements at that date, but does not include all disclosures required by U.S. GAAP for complete financial statements. Because all of the disclosures required by U.S. GAAP for complete financial statements are not included herein, these unaudited condensed consolidated financial statements and the notes accompanying them should be read in conjunction with our audited consolidated financial statements included elsewhere in this registration statement.

Unaudited pro forma presentation

The unaudited pro forma stockholders' deficit as of March 31, 2018 reflects the assumed conversion of all the Company's outstanding shares of convertible preferred stock into common stock. The pro forma consolidated balance sheet assumes that the completion of the initial public offering ("IPO") contemplated by this prospectus had occurred as of December 31, 2017 and excludes common shares issued in such initial public offering and any related net proceeds.

The unaudited pro forma basic and diluted net loss per common share has been computed using the weighted average number of common shares outstanding after giving effect to the assumed conversion of all the outstanding convertible preferred shares to common shares immediately prior to the IPO. For purposes of pro forma basic and diluted net loss per common share, all convertible preferred shares have been treated as though they have been converted to common shares at the later of the issuance date or on January 1, 2017. The pro forma net loss per common share does not include the common shares expected to be sold and related proceeds to be received from the IPO.

Deferred Offering Costs

Deferred offering costs, consisting of legal, accounting and filing fees relating to the initial public offering, are capitalized. The deferred offering costs will be offset against initial public offering proceeds upon the effectiveness of the offering. In the event the offering is terminated, deferred offering costs will be expensed. As of March 31, 2018, the Company had capitalized $197,000 of deferred offering costs in prepaid expenses and other current assets on the condensed consolidated balance sheet. As of December 31, 2017, the amount of deferred offering costs was not material.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Concentration of Credit Risk and Other Risks and Uncertainties

Financial instruments that potentially subject the Company to significant concentrations of credit risk consist primarily of cash and cash equivalents and accounts receivable. Cash and cash equivalents are deposited in demand and money market accounts at one financial institution. At times, such deposits may be in excess of insured limits. The Company has not experienced any losses on its deposits of cash and cash equivalents.

The Company's accounts receivable are derived from revenue earned from customers located throughout the world. The Company performs credit evaluations of its customers' financial condition and sometimes requires partial payment in advance of shipping. As of March 31, 2018, the Company had three customers accounting for 53%, 15% and 13% of accounts receivable. As of December 31, 2017, the Company had two customers accounting for 74% and 12% of accounts receivable. The Company had two customers accounting for 70%, and 28% of its net revenues for the three months ended March 31, 2018. The Company had two customers accounting for 60% and 37% of its net revenues for the three months ended March 31, 2017.

2. Summary of Significant Accounting Policies, continued

The Company's future results of operations involve a number of risks and uncertainties. Factors that could affect the Company's future operating results and cause actual results to vary materially from expectations include, but are not limited to, rapid technological change, continued acceptance of the Company's products, competition from substitute products and larger companies, protection of proprietary technology, strategic relationships and dependence on key individuals.

The Company relies on sole-source suppliers to manufacture some of the components used in its product. The Company's manufacturers and suppliers may encounter problems during manufacturing due to a variety of reasons, any of which could delay or impede their ability to meet demand. The Company is heavily dependent on a single contractor in China for assembly and testing of its products.

Convertible Financial Instruments

The Company bifurcates conversion options and warrants from their host instruments and accounts for them as freestanding derivative financial instruments if certain criteria are met. The criteria include circumstances in which (a) the economic characteristics and risks of the embedded derivative instrument are not clearly and closely related to the economic characteristics and risks of the host contract, (b) the hybrid instrument that embodies both the embedded derivative instrument and the host contract is not re-measured at fair value under otherwise applicable generally accepted accounting principles with changes in fair value reported in earnings as they occur and (c) a separate instrument with the same terms as the embedded derivative instrument would be considered a derivative instrument. An exception to this rule is when the host instrument is deemed to be conventional, as that term is described under applicable U.S. GAAP.

When the Company has determined that the embedded conversion options and warrants should be bifurcated from their host instruments, discounts are recorded for the intrinsic value of conversion options embedded in the instruments based upon the differences between the fair value of the underlying common stock at the commitment date of the transaction and the effective conversion price embedded in the instrument.

Debt discounts under these arrangements are amortized to interest expense using the interest method over the earlier of the term of the related debt or their earliest date of redemption.

The Company has pledged all its assets, including its personal property, fixtures, intellectual property and products as collateral for certain of its promissory and convertible notes payable.

Warrants for Common Shares and Derivative Financial Instruments

Warrants for common shares and other derivative financial instruments are classified as equity if the contracts (1) require physical settlement or net-share settlement or (2) give the Company a choice of net-cash settlement or settlement in its own shares (physical settlement or net-share settlement). Contracts which (1) require net-cash settlement (including a requirement to net cash settle the contract if an event occurs and if that event is outside the control of the Company), (2) give the counterparty a choice of net-cash settlement or settlement in shares (physical settlement or net-share settlement), or (3) that contain reset provisions that do not qualify for the scope exception are classified as equity or liabilities. The Company assesses classification of its warrants for common shares and other derivatives at each reporting date to determine whether a change in classification between equity and liabilities is required.

2. Summary of Significant Accounting Policies, continued

The issuance of the convertible notes payable generated a beneficial conversion feature ("BCF"), which arises when a debt or equity security is issued with an embedded conversion option that is beneficial to the investor or in the money at inception because the conversion option has an effective strike price that is less than the market price of the underlying stock at the commitment date. The Company recognized the BCF by allocating the intrinsic value of the conversion option, which is the number of shares of common stock available upon conversion multiplied by the difference between the effective conversion price per share and the fair value of common stock per share on the commitment date, to common shares, resulting in a discount on the convertible debt.

Comprehensive Loss

Comprehensive loss includes all changes within stockholders' deficit that are not the result of transactions with stockholders. Accumulated other comprehensive loss includes the foreign currency translation adjustments arising from the consolidation of the Company's foreign subsidiary.

Foreign Currency

The financial position and results of operations of the Company's foreign operations are measured using currencies other than the U.S. dollar as their functional currencies. Accordingly, for these operations all assets and liabilities are translated into U.S. dollars at the current exchange rates as of the respective balance sheet date. Expense items are translated using the weighted average exchange rates prevailing during the period. Cumulative gains and losses from the translation of these operations' financial statements are reported as a separate component of members' equity, while foreign currency transaction gains or losses, resulting from remeasuring local currency to the U.S. dollar are recorded in the consolidated statement of operations in other income (expense), net and were not material for the three months ended March 31, 2017 and 2018.

Advertising Costs

Advertising costs are charged to selling and marketing expenses as incurred. Advertising costs for the three months ended March 31, 2017 and 2018 were not material.

Recent Accounting Pronouncements

In May 2014, the FASB issued an ASU on revenue from contracts with customers, ASU No. 2014-09, Revenue from Contracts with Customers ("Topic 606"). This standard update outlines a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. The guidance is effective for annual reporting periods including interim reporting reports beginning after December 15, 2017. Collectively, we refer to Topic 606, its related amendments and Subtopic 340-40 as the "new standard".

On January 1, 2018, we adopted the new standard using the modified retrospective method applied to all contracts that are not completed contracts at the date of initial application (i.e., January 1, 2018). Results for reporting periods after January 1, 2018 are presented under the new standard, while prior period amounts are not adjusted and continue to be reported in accordance with our historic accounting. There was no impact on the opening accumulated deficit as of January 1, 2018 due to the adoption of the new standard.

3. Balance Sheet Components

Inventories:

	December 31, 2017	March 31, 2018
Raw materials	$ 3,729	$ 3,729
Work in progress	141,302	102,662
Finished goods	547,853	627,884
Total inventories	$ 692,884	$ 734,275

Property and equipment, net:

	December 31, 2017	March 31, 2018
Machinery and equipment	$ 768,168	$ 782,549
Tooling	22,900	27,200
Computer software	91,631	91,631
Furniture and fixtures	15,000	15,000
Leasehold improvements	11,238	11,238
	908,937	927,618
Less: Accumulated depreciation and amortization	(844,275)	(854,232)
Property and equipment, net	$ 64,662	$ 73,386

Depreciation and amortization expense for the three months ended March 31, 2017 and 2018 was $24,832 and $9,957, respectively.

Accrued liabilities:

	December 31, 2017	March 31, 2018
Accrued compensation	$ 27,058	$ 125,878
Accrued stay bonus	227,194	227,194
Accrued vacation	197,976	228,369
Accrued other	262,992	411,846
Total accrued liabilities	$ 715,220	$ 993,287

4. Promissory Notes

In connection with the acquisition of the Focus Enhancements, Inc. assets in July 2010, the Company assumed an asset purchase agreement with Hallo Development Co, LLC ("Hallo"). In October 2010, the Hallo agreement was amended to require the Company to pay royalties to Hallo at specified rates based on annual net sales derived from the Company's purchased technology over a period of three years with a minimum royalty of $900,000. Initial shipments commenced in 2011 and after three years, cumulative royalties due Hallo were $900,000. In April 2014, the Hallo agreement was amended, converting the outstanding balance of $357,500, to an unsecured promissory note ("Hallo Note"), bearing interest at 18.0% per year with an initial maturity date of December 31, 2015, that was later extended. In December 2016, following a principal reduction payment of $37,500, the Hallo Note was amended accordingly (i) the maturity date was changed to "five days following an IPO", (ii) following a debt or equity financing in excess of $4,000,000, the Company would make a principal reduction payment of $12,500, (iii) on the maturity date, the Company would make a principal reduction payment of $95,000, and (iv) the remaining unpaid principal and accrued interest, after the payments described in (ii) and (iii) above, shall automatically convert to shares in connection with the IPO, at a conversion price equal to the average of the highest and the lowest price of the related stock that the Company sold on the maturity date. As a result of such amendment, the Hallo Note was reclassified to convertible notes payable as of December 31, 2016. As of February 28, 2018, the Hallo note holders agreed to amend the conversion price language in their respective convertible notes to be the lower of (i) $4.50 or (ii) the initial price of the Company's common stock sold pursuant to an IPO and to extend the maturity date to June 30, 2018. The Company has recognized interest expense of $10,179 and $10,179 for the three months ended March 31, 2017 and 2018, respectively. The Company made principal reduction payments under the Hallo Note of $6,250 and $0 for the three months ended March 31, 2017 and 2018, respectively. As of December 31, 2017 and March 31, 2018, $218,750 of principal was due under the Hallo Note and such amount is classified under convertible notes payable.

On January 5, 2015, we entered into a Loan and Securities Agreement and a separate Secured Promissory Note with the principal face value of $500,000 (the "January 2015 Note"). The personal property, fixtures and intellectual property and products of the Company serve as the collateral for the borrowing. The initial interest rate was 15.0% per year with an initial maturity date of July 5, 2015, that was later extended. In February 2016, following a principal reduction payment of $225,000, the maturity date was extended to June 1, 2017, and the interest rate was adjusted to 10.0% per year. In December 2016, following a principal reduction payment of $23,414, the January 2015 Note was amended accordingly (i) the maturity date was changed to "five days following an IPO", (ii) following a debt or equity financing in excess of $4,000,000 prior to an IPO, the Company would make a principal reduction payment of $12,500, (iii) on the maturity date, the Company would make a principal reduction payment of $95,000, and (iv) the remaining unpaid principal and accrued interest, after the payments described in (ii) and (iii) above, shall automatically convert to shares in connection with the IPO, at a conversion price equal to the average of the highest and the lowest price of the related stock that the Company sold on the maturity date. As a result of such amendment, the January 2015 Note was reclassified to convertible notes payable as of December 31, 2016. As of February 28, 2018, the January 2015 Note holders agreed to amend the conversion price language in their respective convertible notes to be the lower of (i) $4.50 or (ii) the initial price of the Company's common stock sold pursuant to an IPO and to extend the maturity date to June 30, 2018. The Company has recognized interest expense of $6,238 and $4,493 for the three months ended March 31, 2017 and 2018, respectively. The Company made principal reduction payments under the January 2015 Note of $6,250 and $0 for the three months ended March 31, 2017 and 2018, respectively. As of December 31, 2017 and March 31, 2018, $265,331 and $269,824, respectively was due under the January 2015 Note and such amount is classified under convertible notes payable.

4. Promissory Notes, continued

On April 4, 2015, we entered into a Loan and Securities Agreement and a separate Secured Promissory Note with the principal face value of $450,000 (the "April 2015 Note"). The proceeds from April 2015 Note were used to repay the $450,000 loan outstanding with a bank. The personal property, fixtures and intellectual property and products of the Company serve as the collateral for the borrowing. Interest accrues at a rate 5.0% per year during the first twelve months and increases to 10.0% per year through maturity. All principal and related accrued interest outstanding are due and payable at the maturity date which was originally January 31, 2017. An amendment signed in November 2016 provided (i) a maturity date of June 1, 2017 and (ii) that if the Company completes an underwritten public offering of its common shares or consummates a change of control, then the aggregate outstanding principal and related accrued interest will automatically convert into the number of common shares equal to the quotient obtained by dividing the aggregate principal and accrued interest by the conversion price. The conversion price is the lesser of $4.50 or the highest price per common share sold in the IPO or paid by a buyer upon a change in control multiplied by 75%. As a result of such amendment, the April 2015 Note was reclassified to convertible notes payable. As of February 28, 2018, the April 2015 Note holder agreed to extend the maturity date to June 30, 2018. The Company has recognized interest expense of $11,096 for both of the three months ended March 31, 2017 and 2018, respectively. As of December 31, 2017 and March 31, 2018, $450,000 was due under the April 2015 Note and such amount is classified under convertible notes payable.

On September 18, 2015, we entered into a Loan and Securities Agreement and a separate Secured Promissory Note with the principal face value of $200,000 (the "September 2015 Note"). The personal property, fixtures and intellectual property and products of the Company serve as the collateral for the borrowing. Interest accrues at a rate 10.0% per year through maturity. All principal and related accrued interest outstanding are due and payable at the maturity date which was originally January 31, 2017. An amendment signed in November 2016 provided (i) a maturity date of June 1, 2017 and (ii) that if the Company completes an underwritten public offering of its common shares or consummates a change of control, then the aggregate outstanding principal and related accrued interest will automatically convert in to the number of common shares equal to the quotient obtained by dividing the aggregate principal and accrued interest by the conversion price. The conversion price is the lesser of $4.50 or the highest price per common share sold in the IPO or paid by a buyer upon a change in control multiplied by 75%. As a result of such amendment, the September 2015 Note was reclassified to convertible notes payable. As of February 28, 2018, the September 2015 Note holder agreed to extend the maturity date to June 30, 2018. The Company has recognized interest expense of $3,699 and $4,932 for the three months ended March 31, 2017 and 2018, respectively. As of December 31, 2017 and March 31, 2018, $200,000 was due under the September 2015 Note and such amount is classified under convertible notes payable.

4. Promissory Notes, continued

In connection with the sale of product on December 22, 2015, we entered into a Loan and Securities Agreement and a separate Secured Promissory Note with the principal face value of $353,475 (the "December 2015 Note"). The principal amount represented as advance on the product sale. The personal property, fixtures and intellectual property and products of the Company served as the collateral for the borrowing (see Note 5 – Series E Convertible Note Payable for subsequent release of collateral). Interest accrues at a rate 12.0% per year through maturity. All principal and related accrued interest outstanding are due and payable at the maturity date which was originally September 22, 2016, that was later extended. An amendment signed in December 2016 provided (i) a maturity date of June 1, 2017 and (ii) that if the Company completes an underwritten public offering of its common shares or consummates a change of control, then the aggregate outstanding principal and related accrued interest will automatically convert in to the number of common shares equal to the quotient obtained by dividing the aggregate principal and accrued interest by the conversion price. The conversion price is the lesser of $4.50 or the highest price per common share sold in the IPO or paid by a buyer upon a change in control multiplied by 75%. As a result of such amendment, the December 2015 Note was reclassified to convertible notes payable. The Company has recognized interest expense of $5,511 for the three months ended March 31, 2017. In 2017, the Company shipped finished inventory valued at $277,725 to the lender which agreed that such shipment shall be considered a principal reduction payment. As of December 31, 2017, the December 2015 Note had a zero principal balance as the Company had fulfilled its obligation to ship product to the lender.

During February 2016, we entered into five different Loan and Securities Agreements and separate Secured Promissory Notes with a total principal face value of $250,000 (the "Five February 2016 Notes"). The personal property, fixtures and intellectual property and products of the Company serve as the collateral for the borrowings. Interest accrues at a rate 10.0% per year through maturity. All principal and related accrued interest outstanding are due and payable at the maturity date which was originally February 1, 2017, that was later extended. In December 2016, two of the Five February 2016 Notes were terminated and extinguished and the lenders agreed that the $100,000 aggregate principal balance of the loans and the $8,863 aggregate accrued interest would be used to fund their participation in the Series D convertible notes. In May 2017, the three remaining holders of the Five February 2016 Notes agreed to amend their notes to include a provision that if the Company completes an underwritten public offering of its common shares or consummates a change of control, then the aggregate outstanding principal and related accrued interest will automatically convert in to the number of common shares equal to the quotient obtained by dividing the aggregate principal and accrued interest by the conversion price. The conversion price is the lesser of $4.50 or the highest price per common share sold in the IPO or paid by a buyer upon a change in control multiplied by 75%. As a result of such amendment, the three remaining Five February 2016 Notes were reclassified to convertible notes payable. Effective February 28, 2018, the February 2016 Note holders agreed to extend the maturity date to June 30, 2018. The Company has recognized interest expense of $3,699 for both of the three months ended March 31, 2017 and 2018, respectively. As of December 31, 2017 and March 31, 2018, $150,000 was due to the remaining holders of the Five February 2016 Notes and such amount is classified under convertible notes payable.

In connection with the Five February 2016 Notes, the Company issued warrants to purchase common shares of 111,112 (see Note 6 for fair value computation). The sum of the fair value of the warrants was recorded as a debt discount to be amortized over the respective terms of the various notes. The debt discounts are amortized to interest expense using the effective interest method. During the three months ended March 31, 2017 and 2018, the Company recognized $29,417 and $0 from the amortization of the debt discount.

5. Convertible Notes Payable

	Company Proceeds	Carrying Value as of December 31, 2017	Accrued Interest as of December 31, 2017	Principal Value as of Maturity
Series C Convertible notes payable	$ 2,880,000	$ 25,000	$ 4,412	$ 29,412
Series D Convertible notes payable	4,716,992	8,039,580	1,357,412	$ 9,458,330
Series F Convertible notes payable	9,000,000	9,000,000	112,192	$ 9,000,000
Various individual convertible notes payable	1,584,082	1,584,082	393,087	$ 1,584,082
Total	$ 18,181,074	18,648,662	1,867,103	$ 20,071,824
Less: Debt discount		(1,971,997)	-	
Less: Embedded conversion features		(10,831,000)	-	
Less: Beneficial conversion features		(604,304)	-	
Balance as of December 31, 2017		$ 5,241,361	$ 1,867,103	

	Company Proceeds	Carrying Value as of March 31, 2018	Accrued Interest as of March 31, 2018	Principal Value as of Maturity
Series C Convertible notes payable	$ 2,880,000	$ 25,000	$ 4,412	$ 29,412
Series D Convertible notes payable	4,716,992	8,039,580	2,364,858	$ 10,404,438
Series F Convertible notes payable	10,345,000	10,345,000	476,263	$ 10,345,000
Various individual convertible notes payable	1,588,574	1,588,574	430,530	$ 1,588,574
Total	$ 19,530,566	19,998,154	3,276,063	$ 22,367,424
Less: Debt discount		(1,221,596)	-	
Less: Embedded conversion features		(6,332,000)	-	
Less: Beneficial conversion features		(499,304)	-	
Balance as of March 31, 2018		$ 11,945,254	$ 3,276,063	

On February 12, 2016, we entered into a Loan and Securities Agreement and a separate Secured Promissory Note with the principal face value of $300,000 (the “February 2016 Note”). The personal property, fixtures and intellectual property and products of the Company serve as the collateral for the borrowing (see Note 5 – Series E Convertible Note Payable for subsequent release of collateral). Interest accrues at a rate 10.0% per year through maturity. All principal and related accrued interest outstanding are due and payable at the maturity date which was originally January 31, 2017. An amendment signed in November 2016 provided (i) a maturity date of June 1, 2017 and (ii) that if the Company completes an underwritten public offering of its common shares or consummates a change of control, then the aggregate outstanding principal and related accrued interest will automatically convert in to the number of common shares equal to the quotient obtained by dividing the aggregate principal and accrued interest by the conversion price. The conversion price is the lesser of $4.50 or the highest price per common share sold in the IPO or paid by a buyer upon a change in control multiplied by 75%. As a result of such amendment, the February 2016 Note was reclassified to convertible notes payable. As of February 28, 2018, the February 2016 Note holders agreed to extend the maturity date to June 30, 2018. The Company has recognized interest expense of $7,097 and $7,537 for the three months ended March 31, 2017 and 2018, respectively. As of December 31, 2017 and March 31, 2018, $300,000 of principal was due under the February 2016 Note and such amount is classified under convertible notes payable.

5. Convertible Notes Payable, continued

In connection with the February 2016 Note, the Company issued warrants to purchase 33,334 common shares (see Note 6 for fair value computation). The sum of the fair value of the warrants for the February 2016 Note was recorded as a debt discount and is being amortized to interest expense over the term of the note using the effective interest method. During the three months ended March 31, 2017 and 2018, the Company recognized interest expense of $13,250 and $0 from the amortization of the debt discount.

On May 11, 2016, a significant shareholder provided a $300,000 unsecured advance to the Company (the "May 2016 Advance") in contemplation of participating in the Preferred Unit Purchase Agreement dated April 12, 2016, which required the significant shareholder to invest a minimum of $500,000. In July 2016, the significant shareholder invested an additional $200,800 and requested the May 2016 Advance be cancelled and its principal be aggregated with the $200,800 to purchase a total of 111,307 preferred shares at $4.50 per share.

Series C Convertible Notes Payable

During February 2016 through October 2016, the Company received total proceeds of $2,880,000 from the issuance of original issue discount convertible notes ("Series C Convertible Notes") to investors. The principal balance, plus all accrued and unpaid interest, is due August 28, 2018, as amended, or upon a change of control or an IPO by the Company. Upon the extension of the maturity date, the Company issued 327 shares of common stock to the holder of the convertible notes. The conversion price in effect upon an IPO is the lesser of $9.00 or the price per common share in the pre-money valuation immediately prior to the IPO multiplied by 80%. The conversion price at any other conversion event is $9.00. Issuance costs to obtain the convertible notes were recorded as a debt discount in the amount of $208,800. The Company has recognized interest expense of $677 and $0 for the three months ended March 31, 2017 and 2018, respectively.

In connection with the Series C Convertible Notes, the Company issued warrants to investors and investment bankers to purchase common shares of 188,236 and 26,354, respectively (see Note 6 for fair value computation). The sum of the fair value of the warrants, the BCF and issuance costs for the Series C Convertible Notes were recorded as debt discounts to be amortized to interest expense over the respective term using the effective interest method. During the three months ended March 31, 2017 and 2018, the Company recognized no interest expense from the amortization of the debt discounts. All of the Series C Convertible Notes, except for $25,000, were extinguished and converted to Series D Convertible Notes between November and December 2016.

5. Convertible Notes Payable, continued

Series D Convertible Notes Payable

On various dates in 2016 and 2017, the Company received total proceeds of $4,716,992 from the issuance of original issue discount convertible notes ("Series D Convertible Notes") to investors. In addition, the Company: (i) extinguished Series C Convertible Notes in the amount of $2,855,000 along with accrued interest of $172,059 and converted those to Series D Convertible Notes; (ii) extinguished other promissory notes in the amount of $235,704 along with accrued interest of $18,536 and converted those to Series D Convertible Notes; (iii) allowed Mr. Moyer to convert $69,290 of reimbursable expense reports into Series D Convertible Notes; and (iv) allowed Mr. Gadzak to convert $12,000 of certain expenses into Series D Convertible Notes. At the date of issuance, the Series D Convertible Notes had a senior priority security interest in all the personal property, fixtures and intellectual property and products of the Company except for the January 2015 Note and the Hallo Note which had a pari passu security interest with the Series D Convertible Notes (see Note 5 – Series E Convertible Note Payable for subsequent release of security interest). The principal balance, plus all accrued and unpaid interest is due on June 30, 2018, as amended. The Series D Convertible Notes are eligible for conversion at any point prior to the maturity date or upon a change of control or an IPO by the Company. The conversion price in effect upon on IPO is the lesser of $4.50 or the highest price per common share sold in the IPO multiplied by 75%. The conversion price at any other conversion event is $4.50. Issuance costs to obtain the convertible notes were recorded as a debt discount in the amount of $386,415. In connection with the February 28, 2018 extension of the maturity date, the Company confirmed to the holders of the Series D Convertible Notes that Series D Convertible Notes would accrue an additional 10% interest on the first day of every month, beginning March 1, 2018, so long as such Series D Convertible Notes remained outstanding. The Company has recognized interest expense of $629,814 and $1,007,445 for the three months ended March 31, 2017 and 2018, respectively.

In connection with the Series D Convertible Notes, the Company issued warrants to investors and investment bankers to purchase common shares of 1,017,692 and 380,449, respectively (see Note 6 for fair value computation). The sum of the fair value of the warrants, the BCF and issuance costs for the Series D Convertible Notes described above were recorded as debt discounts to be amortized to interest expense over the respective term using the effective interest method. In connection with the extension of the maturity date to June 30, 2018, the Company confirmed to the holders of the Series D Convertible Notes that the warrants issued in connection with the Series D Convertible Notes would double effective February 28, 2018. The number of warrants outstanding as of March 31, 2018 was therefore 2,035,434. During the three months ended March 31, 2017 and 2018, the Company recognized interest expense of $559,717 and $428,000, respectively from the amortization of the debt discounts.

Series E Convertible Notes Payable

On various dates from May to September 2017, the Company received total proceeds of $5,000,000 from the issuance of original issue discount convertible promissory notes ("Series E Convertible Note"). The Series E Convertible Notes have a senior priority security interest in all the personal property, fixtures and intellectual property and products of the Company. The principal balance of the Series E Convertible Notes, was due on October 31, 2017. The Series E Convertible Notes were eligible for conversion at any point prior to the maturity date or upon a change of control or an IPO by the Company. The conversion price in effect upon on IPO is the lesser of $4.50 or the highest price per common share sold in the IPO multiplied by 75%. The conversion price at any other conversion event is the lessor of $4.50 or the price per share issued by the Company in connection with any sale involving substantially all the assets of the Company. Additionally, in connection with the Series E Convertible Note financing, all of the Company's outstanding promissory and convertible note holders agreed to: (i) subordinate their notes to the Series E Convertible Notes, (ii) release all security interests in the Company's assets in favor of the Series E Convertible Notes (iii) extend their maturity dates to February 28, 2018 and (iv) amend the Company's Operating Agreement to allow the Series E Convertible Note lender one seat on the Company's Board of Directors so long as the investor owns any debt or securities of the Company. Issuance costs to obtain the convertible notes were recorded as a debt discount in the amount of $275,000.

5. Convertible Notes Payable, continued

On October 31, 2017, the Company filed a confidential S-1 registration statement with the Securities and Exchange Commission ("S-1") with the belief that the S-1 filing would extend the maturity date of the Series E Convertible Notes to November 30, 2017. The Series E Convertible Note holders claimed that the S-1 filing did not meet the definition outlined in the Series E Convertible Note and issued a notice of default to the Company on November 2, 2017 ("Default Notice").

On November 30, 2017, as a result of the Default Notice and an inability of the two parties to renegotiate the Series E Convertible Notes under acceptable terms, the Company requested and received a Series E Convertible Note payoff letter ("Series E Payoff Letter") from the Series E Convertible Note holders. The Series E Payoff Letter stated that in addition to the repayment of the Series E Convertible Notes of $5,882,353, that the Series E Convertible Note holders were due, $1,097,695 of default interest and penalties, reimbursement of $178,645 of legal fees, and consulting, travel and lodging fees of $102,063. Despite the Company's vigorous disagreement that it was in default and subject to default penalties, interest and legal fees, the Company paid the full monetary demand of $7,260,756 as requested by the Series E Convertible Note holders on November 30, 2017. As a result, the Company recognized interest expense including default interest and penalties of $1,980,049 and additional general and administrative expenses of $280,708 which was comprised of Series E Note holder's legal fees and consulting expenses of $178,645 and $102,063, respectively, for the year ended December 31, 2017. In addition, the note holder claims that the Company is obligated to issue an additional 487,865 warrants in connection with the Default Notice. The Company does not believe that they are required to issue these warrants and has not issued any additional warrants to the note holder.

In connection with the Series E Convertible Notes, the Company issued warrants to investors and investment bankers to purchase common shares of 1,307,190 and 114,380, respectively (see Note 6 for fair value computation). On November 30, 2017, in connection with a provision in the Series E Convertible Note warrants issued to investors (Series E Investor Warrants), the outstanding Series E Investor Warrants doubled, as the Company had not completed an IPO by November 30, 2017. Therefore, total warrants outstanding to investors under the Series E Convertible Notes are 2,614,380. The sum of the fair value of the warrants, the BCF, the embedded conversion feature and issuance costs for the Series E Convertible Notes described above were recorded as debt discounts to be amortized to interest expense over the respective term using the effective interest method. During the three months ended March 31, 2017 and 2018, the Company recognized interest expense of $0 from the amortization of the debt discounts.

Series F Convertible Notes Payable

On various dates between November 2017 and March 2018, the Company received total proceeds of $10,345,000 from the issuance of senior secured convertible promissory notes ("Series F Convertible Notes") to investors. The Series F Convertible Notes accrue interest at 15% per year and have a senior priority security interest in all the personal property, fixtures and intellectual property and products of the Company. The principal balance of the Series F Convertible Notes, plus all accrued interest is due on June 30, 2018. The Series F Convertible Notes are eligible for conversion at any point prior to the maturity date at the option of the holder. The conversion price in effect upon on IPO shall be the lesser of $4.50 or the highest price per common share sold in the IPO multiplied by 60%. The conversion price at any other conversion event shall be $4.50. Issuance costs to obtain the convertible notes were recorded as a debt discount in the amount of $931,050. The Company has recognized interest expense of $0 and $364,072 for the three months ended March 31, 2017 and 2018, respectively.

In connection with the issuance of the Series F Convertible Notes, the Company issued warrants to the lender and investment bankers to purchase common shares of 1,149,447 and 229,889, respectively (see Note 6 for fair value computation). The sum of the fair value of the warrants, the BCF, the embedded conversion feature and issuance costs for the Series F Convertible Notes described above were recorded as debt discounts to be amortized to interest expense over the respective term using the effective interest method. During the three months ended March 31, 2017 and 2018, the Company recognized interest expense of $0 and $693,451 from the amortization of the debt discounts.

5. Convertible Notes Payable, continued

Derivative Liability

The February 2016 Note, the Series C Convertible Notes, the Series D Convertible Notes, the Series E Convertible Notes and the Series F Convertible Notes contain an embedded conversion feature that the Company has determined is a derivative requiring bifurcation. The fair value of the derivative liability as of December 31, 2017 and March 31, 2018 was $20,832,000 and $22,959,000, respectively, which was recorded as a derivative liability with the offset recorded as a discount to the convertible notes payable (See Note 6 for fair value computation).

6. Fair Value Measurements

The Company measures the fair value of financial instruments using a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. Each level of input has different levels of subjectivity and difficulty involved in determining fair value.

- Level 1 – Inputs used to measure fair value are unadjusted quoted prices that are available in active markets for the identical assets or liabilities as of the reporting date. Therefore, determining fair value for Level 1 investments generally does not require significant judgment, and the estimation is not difficult.

- Level 2 – Pricing is provided by third-party sources of market information obtained through investment advisors. The Company does not adjust for or apply any additional assumptions or estimates to the pricing information received from its advisors.

- Level 3 – Inputs used to measure fair value are unobservable inputs that are supported by little or no market activity and reflect the use of significant management judgment. These values are generally determined using pricing models for which the assumptions utilize management's estimates of market participant assumptions. The determination of fair value for Level 3 instruments involves the most management judgment and subjectivity.

The Company's financial assets and liabilities that are measured at fair value on a recurring basis as of December 31, 2017 and March 31, 2018 by level within the fair value hierarchy, are as follows:

	December 31, 2017		
	Quoted prices in active markets (Level 1)	**Significant other observable inputs (Level 2)**	**Significant unobservable inputs (Level 3)**
Liabilities:			
Warrant liability	$ -	$ -	$ 1,227,786
Derivative liability	$ -	$ -	$ 20,832,000

6. Fair Value Measurements, continued

	March 31, 2018		
	Quoted prices in active markets (Level 1)	**Significant other observable inputs (Level 2)**	**Significant unobservable inputs (Level 3)**
Liabilities:			
Warrant liability	$ -	$ -	$ 926,786
Derivative liability	$ -	$ -	$ 22,959,000

There were no transfers between Level 1, 2 or 3 during the three months ended March 31, 2017 and 2018.

Warrant Liability

The following table includes a summary of changes in fair value of the Company's warrant liability measured at fair value using significant unobservable inputs (Level 3) for the three months ended March 31, 2018:

	Warrant Liability For the three months ended	
	March 31, 2017	**March 31, 2018**
Beginning balance	$ 1,619,287	$ 1,227,786
Additions	825,966	-
Change in fair value	64,052	(109,000)
Reclass to additional paid-in capital	-	(192,000)
Ending balance	$ 2,509,305	$ 926,786

The changes in fair value of the warrant liability are recorded in change in fair value of warrant liability in the condensed consolidated statements of operations.

A summary of the weighted average significant unobservable inputs (Level 3 inputs) used in measuring the Company's warrant liability that is categorized within Level 3 of the fair value hierarchy as of March 31, 2018 is as follows:

	As of March 31, 2018
Common Unit Price	$ 1.50
Term (Years)	4.18
Volatility	57%
Risk-free rate of interest	2.52%
Dividend Yield	0.0%

6. Fair Value Measurements, continued

Derivative Liability

The following table includes a summary of changes in fair value of the Company's derivative liability measured at fair value using significant unobservable inputs (Level 3) for the three months ended March 31, 2018:

	Derivative Liability For the three months ended March 31, 2018
Beginning balance	$ 20,832,000
Additions	1,313,000
Change in fair value	814,000
Ending balance	$ 22,959,000

There was no derivate liability during the three months ended March 31, 2017.

As of March 31, 2018, the Company measured the fair value of the derivative by estimating the fair value of the convertible notes payable at certain conversion points. To calculate the fair value of the convertible notes payable with the conversion feature, the Company calculated the present value of the convertible notes payable upon conversion at a qualifying initial public offering in the second quarter of 2018, and the present value of the convertible notes payable at non-qualifying initial public offering in the last quarter of 2018. The Company estimated a probability of 75% for the occurrence of a qualifying initial public offering in the second quarter of 2018 and a probability of 25% in the last quarter of 2018.

The Company's derivative liabilities are measured at fair value using the Probability Weighted Expected Return valuation methodology. A summary of the weighted average significant unobservable inputs (Level 3 inputs) used in measuring the Company's embedded conversion options that is categorized within Level 3 of the fair value hierarchy as of March 31, 2018 is as follows:

	March 31, 2018
Common Stock Price	$ 1.50
Term (Years)	1.00
Volatility	55%
Risk-free rate of interest	2.09%
Dividend Yield	0.0%

7. Stockholders' Deficit

Common Stock

On January 30, 2018 the Company's Board of Directors approved the establishment of the Company's Long-Term Incentive Plan (the "LTIP") and termination of the previous Carve-Out Plan. Under the LTIP, the aggregate maximum number of shares of common stock (including shares underlying options) that may be issued under the LTIP pursuant to awards of restricted shares or options will be limited to 15% of the outstanding shares of common stock, which calculation shall be made on the first (1st) business day of each new fiscal year; provided that for fiscal year 2018, upon approval of the LTIP by the Company's shareholders, up to 300,000 shares of common stock will initially be available for participants under the LTIP. Thereafter, the 15% evergreen provision shall govern the LTIP.

7. Stockholders' Deficit, continued

In connection with the termination of the Carve-Out Plan, the Company issued to its employees and directors 1,284,470 and 153,126, shares of restricted common stock ("January 2018 Restricted Stock Grant"), respectively. Such shares of restricted common stock were granted outside the LTIP's first year share availability pool, are fully vested, and will be released to the employees and directors in three tranches at the rate of 33.4%, 33.3% and 33.3% on September 1, 2018, March 1, 2019 and September 1, 2019, respectively. In the event an employee voluntarily resigns, the release dates of the shares will be extended such that only 16.5% of the shares are released every six months, until 100% are released. In the event a director voluntarily resigns, each of the release dates will be extended six months.

The LTIP and January 2018 Restricted Stock Grant were approved by a majority of the Company's stockholders on January 31, 2018. In connection with the January 2018 Restricted Stock Grant, the Company recorded stock compensation expense of $2,156,394 for the three months ended March 31, 2018.

On February 28, 2018 in connection with the extension of the maturity date of the Series C Convertible Note to August 28, 2018, the Company issued 327 shares of its common stock to the note holder. The Company recorded interest expense of $490 for the three months ended March 31, 2018.

Warrants for Common Shares

The Company has issued warrants to purchase common shares to employees as compensation for services rendered, as well as, in conjunction with the purchase of common shares in equity and debt transactions. A summary of the warrant activity and related information that occurred for the three months ended March 31, 2017 and as of March 31, 2018 is provided in the following paragraphs.

In connection with the Series D Convertible Notes issued during the three months ended March 31, 2017, the Company issued warrants to purchase 349,373 common shares at an exercise price of $5.40 per share with a five-year term. The grant date fair value of the warrants was $702,239 which was recorded as warrant liability with the offset recorded as a discount to the Series D Convertible Notes. The fair value of the warrants was determined using the Black-Scholes Model based on the following weighted average assumptions: common share price on date of grant $4.50, expected dividend yield 0%, expected volatility 56%, risk-free interest rate 1.91% and expected life of 5 years.

In connection with the Series D Convertible Notes issued during the three months ended March 31, 2017, the Company issued warrants to investment bankers to purchase 61,556 common shares at an exercise price of $5.40 per share with a five-year term. The fair value of the warrants was determined using the Black-Scholes Model based on the following weighted average assumptions: common share price on date of grant $4.50, expected dividend yield 0%, expected volatility 56%, risk-free interest rate 1.93% and expected life of 5 years.

In connection with an amendment to the Series D Convertible Notes to extend the maturity date to June 30, 2018, the Company issued warrants to purchase 1,017,717 common shares at an exercise price of $5.40 per share with a five-year term during the three months ended March 31, 2018. The grant date fair value of the warrants was $210,000 which was recorded as warrant liability with the offset recorded as a discount to the Series D Convertible Notes. The fair value of the warrants was determined using the Black-Scholes Model based on the following weighted average assumptions: common share price on date of grant $1.50, expected dividend yield 0%, expected volatility 56%, risk-free interest rate 2.54% and expected life of 4 years.

7. Stockholders' Deficit, continued

In connection with an amendment to extend the various other convertible notes payable (excludes Series C Series D and Series F Convertible notes payable) to a maturity date of June 30, 2018, the Company issued warrants to purchase 44,408 common shares at an exercise price of $5.40 per share with a five-year term during the three months ended March 31, 2018. The grant date fair value of the warrants was $13,000 which was recorded as debt discount with the offset recorded to additional paid-in capital on the consolidated balance sheet. The fair value of the warrants was determined using the Black-Scholes Model based on the following weighted average assumptions: common share price on date of grant $1.50, expected dividend yield 0%, expected volatility 57%, risk-free interest rate 2.65% and expected life of 5 years.

In connection with the Series F Convertible Notes issued during the three months ended March 31, 2018, the Company issued warrants to purchase 149,447 common shares at an exercise price of $5.40 per share with a five-year term. The grant date fair value of the warrants was $44,685 which was recorded as debt discount with the offset recorded to additional paid-in capital on the consolidated balance sheet. The fair value of the warrants was determined using the Black-Scholes Model based on the following weighted average assumptions: common share price on date of grant $1.50, expected dividend yield 0%, expected volatility 57%, risk-free interest rate 2.56% and expected life of 5 years.

In connection with the Series F Convertible Notes issued during the three months ended March 31, 2018, the Company issued warrants to investment bankers to purchase 29,889 common shares at an exercise price of $5.40 per share with a five-year term. The grant date fair value of the warrants was $9,000 which was recorded as debt discount with the offset recorded to additional paid-in capital on the consolidated balance sheet. The fair value of the warrants was determined using the Black-Scholes Model based on the following weighted average assumptions: common share price on date of grant $1.50, expected dividend yield 0%, expected volatility 57%, risk-free interest rate 2.56% and expected life of 5 years.

In connection with the Series D Convertible Notes, the Company recognized the fair value of the warrants as a liability, as the warrant agreements included a price protection provision adjusting the exercise price of the warrant in the event the Company issued shares (i) at a price per share less than the exercise price then in effect or (ii) without consideration. Upon removal in February 2018 of the price protection provision, the Company reclassified the fair value of the warrant at that date to additional paid-in capital.

Information regarding warrants for common stock outstanding and exercisable as of March 31, 2018 is as follows:

Exercise Price	Warrants Outstanding as of March 31, 2018	Remaining Life (years)	Warrants Exercisable as of March 31, 2018
$ 4.50	2,829,645	4.43	2,725,495
$ 5.40	3,965,759	4.21	3,965,759
$ 10.35	1,634	3.04	1,634
$ 5.03	6,797,038	4.30	6,692,888

Warrants exercisable as of March 31, 2018, excludes warrants to purchase 104,150 common shares that have been granted to employees that are outstanding but only become exercisable upon a change of control of the Company. In October 2017, the Company's board of directors approved an amendment to modify the definition of a change in control to include sale, merger or the effective date of a registration statement duly filed by the Company with the SEC in accordance with the Securities Act of 1933, as amended.

8. Income Taxes

The Company recorded an income tax expense of $2,950 and $2,000 for the three months ended March 31, 2017 and 2018, respectively. The income tax expense recorded for the three months ended March 31, 2017 and 2018 was primarily due to state income tax expense.

The Company's effective tax rate was (0.09)% for the three months ended March 31, 2017, compared to an effective tax rate of (0.02)% for the three months ended March 31, 2018. The difference between the effective tax rate and the federal statutory tax rate for the three months ended March 31, 2017 and 2018 primarily relates to the valuation allowance on the Company's deferred tax assets.

For interim periods, the Company estimates its annual effective income tax rate and applies the estimated rate to the year-to-date income or loss before income taxes. The Company also computes the tax provision or benefit related to items reported separately and recognizes the items net of their related tax effect in the interim periods in which they occur. The Company also recognizes the effect of changes in enacted tax laws or rates in the interim periods in which the changes occur.

As of March 31, 2018, the Company retains a full valuation allowance on its deferred tax assets. The realization of the Company's deferred tax assets depends primarily on its ability to generate taxable income in future periods. The amount of deferred tax assets considered realizable in future periods may change as management continues to reassess the underlying factors it uses in estimating future taxable income.

The tax provision for the three months ended March 31, 2017 and 2018, was calculated on a jurisdiction basis.

On December 22, 2017, the United States enacted a law commonly known as the Tax Cuts and Jobs Act ("TCJA") which makes widespread changes to the Internal Revenue Code, including a reduction in the federal corporate tax rate to 21%, and repatriation of accumulated foreign earnings and profits, effective January 1, 2018. Additionally, on December 22, 2017, the SEC issued Staff Accounting Bulletin No. 118 to address the application of U.S. GAAP in situations when a registrant does not have the necessary information available, prepared, or analyzed (including computations) in reasonable detail to complete the accounting for certain income tax effects of the Tax Cuts and Jobs Act of 2017. The accounting for all items is expected to be complete when the 2017 U.S. corporate income tax return is filed in 2018. Any differences between what was previously recorded and the final tax return amounts or estimates done for subsequent quarters are not expected to be material.

9. Commitments and Contingencies

Operating Leases

The Company rents its office under an operating lease, which expires in October 2018. Under the terms of the lease, the Company is responsible for taxes, insurance and maintenance expense. The Company recognizes rent expense on a straight-line basis over the lease period. Rent expense for the three months ended March 31, 2017 and 2018 was $85,317 and $87,513, respectively.

9. Commitments and Contingencies, continued

Other Commitments

From 2011 to January 30, 2018, employees, consultants, and directors of the Company were entitled to participate in the Company's Carve-Out Plan (the "Plan") at the discretion of the Company's Board of Directors. Each Plan participant was awarded points which entitle the participant to a portion of the proceeds payable to the Company and/or its members upon a sale of the Company. The proceeds payable to a Plan participant shall equal an amount determined in accordance with the following formula: (number of points held by participant divided by total points outstanding multiplied by 18% of Net Sale Price. For this purpose, "Net Sale Price" equals the aggregate amount payable to the Company and/or its members in connection with a sale of the Company less all amounts payable to creditors of the Company. Awards payable to Plan participants are senior to any amounts payable to members of the Company. As of December 31, 2017, the Company had not recorded a liability relating to the Plan as any amounts payable under the Plan would be recognized as compensation expense in the consolidated statement of operations during the period the Company would have become obligated to make such payments.

On January 30, 2018, the Company's Board of Directors terminated the Plan and adopted a LTIP plan. (See Note 7 – Stockholders Deficit).

Contingencies

In the normal course of business, the Company may become involved in legal proceedings. The Company will accrue a liability for such matters when it is probable that a liability has been incurred and the amount can be reasonably estimated. When only a range of a possible loss can be established, the most probable amount in the range is accrued. If no amount within this range is a better estimate than any other amount within the range, the minimum amount in the range is accrued. The accrual for a litigation loss contingency might include, for example, estimates of potential damages, outside legal fees and other directly related costs expected to be incurred.

The Company's management does not believe that any such matters, individually or in the aggregate, will have a materially adverse effect on the Company's condensed consolidated financial statements.

10. Related Parties

Brett Moyer

Mr. Moyer has served as the Company's President, Chief Executive Officer and a board member since the Company's founding in August 2010. Effective February 28, 2018, Mr. Moyer agreed to extend the maturity date of his Series D Convertible Note to June 30, 2018. In connection with the maturity date extension, Mr. Moyer received a warrant to purchase 9,058 shares of common stock at an exercise price of $5.40 and will accrue an additional 10% interest on the first day of every month, beginning March 1, 2018, so long as such Series D Convertible Note remains outstanding. As of March 31, 2018, Mr. Moyer was owed $348,235 of principal under convertible promissory notes and owned 2.5% of the outstanding shares of the Company.

10. Related Parties, continued

Jonathan Gazdak

Mr. Gazdak, works as Managing Director – Head of Investment Banking for Alexander Capital an investment banking firm based in New York. Mr. Gazdak has been a member of the Company's board of directors since June 2015. Alexander Capital has acted as the lead investment bank in a number of the Company's private financings. Effective February 28, 2018, Mr. Gazdak agreed to extend the maturity date of his Series D Convertible Note to June 30, 2018. In connection with the maturity date extension, Mr. Gazdak received a warrant to purchase 1,569 shares of common stock at an exercise price of $5.40 and will accrue an additional 10% interest on the first day of every month, beginning March 1, 2018, so long as such Series D Convertible Note remains outstanding. As of March 31, 2018, Mr. Gazdak was owed $15,529 of principal under convertible promissory notes and owned 0.6% of the outstanding shares of the Company.

The Company has signed an engagement letter with Alexander Capital under which Alexander Capital earns a fee on total investments by their clients. Alexander Capital earned fees of $121,050 for the three months ended March 31, 2018. As of March 31, 2018, Alexander Capital had been issued a total of 529,497 common share warrants that are exercisable at $5.40 per share and have a five year life from date of issuance.

Brian Herr

Mr. Herr has been a member of the Company's board of directors since February 2018. Mr. Herr is Chief Investment Officer and Co-Head of Structured Credit and Asset Finance for the Medalist Partners platform (f/k/a Candlewood Structured Strategy Funds) and serves as a co-portfolio manager for the Medalist Partners Harvest Master Fund, Ltd. and Medalist Partners Opportunity Master Fund A, LP (collectively, the "Medalist Funds"). Mr. Herr was granted a seat on the Company's board of directors pursuant to a securities purchase agreement, dated as of November 30, 2017, between the Company and the Medalist Funds, pursuant to which the Company also issued to the Medalist Funds an aggregate of $2,000,000 Series F Senior Secured 15% Convertible Notes, due June 30, 2018, as amended, and warrants to purchase an aggregate of 222,222 shares of our common stock.

Helge Kristensen

Mr. Kristensen has served as a member of the Company's board of directors since 2010. Mr. Kristensen serves as vice president of Hansong Technology, an original device manufacturer of audio products based in China, president of Platin Gate Technology (Nanjing) Co. Ltd, a company with focus on service-branding in lifestyle products as well as pro line products based in China and co-founder and director of Inizio Capital, an investment company based in the Cayman Islands. Effective February 28, 2018, Inizio Capital and Hansong Technology agreed to extend the maturity dates of the Five February 2016 Note and the December 2015 Note, respectively to June 30, 2018. In connection with the maturity date extensions, Inizio Capital and Hansong Technology received warrants to purchase 1,341 and 942, respectively shares of common stock at an exercise price of $5.40. As of March 31, 2018, affiliates of Mr. Kristensen were owed $50,000 of principal under convertible promissory notes and owned 3.8% of the outstanding shares of the Company.

Significant Shareholders

Effective February 28, 2018, a significant stockholder agreed to extend the maturity date of his Series D Convertible Note to June 30, 2018. In connection with the maturity date extension, the significant stockholder received a warrant to purchase 39,216 shares of common stock at an exercise price of $5.40 and will accrue an additional 10% interest on the first day of every month, beginning March 1, 2018, so long as such Series D Convertible Note remains outstanding. In addition, the significant stockholder agreed to extend the maturity date of his various other convertibles notes to June 30, 2018. In connection with the maturity date extensions, the significant stockholder received warrants to purchase a total of 25,965 shares of common stock at an exercise price of $5.40. As of March 31, 2018, the significant stockholder was owed a total of $1,338,235 of principal under convertible promissory notes and owned 37% of the outstanding shares of the Company.

Effective February 28, 2018, another significant stockholder agreed to extend the maturity date of her Series D Convertible Note to June 30, 2018. In connection with the maturity date extension, the significant stockholder received a warrant to purchase 112,419 shares of common stock at an exercise price of $5.40 and will accrue an additional 10% interest on the first day of every month, beginning March 1, 2018, so long as such Series D Convertible Note remains outstanding. As of March 31, 2018, this significant stockholder was owed $7,612,941 of principal under convertible promissory notes and owned 25.2% of the outstanding shares of the Company.

11. Subsequent Events

Between April 1, 2018 and May 25, 2018, the Company issued $225,000 of additional Series F Convertible Notes. In connection with the additional Series F Convertible Notes the Company issued 25,000 and 5,000 warrants to purchase common stock, to its lenders and investment bankers, respectively. The warrants have a five year life and are exercisable into common stock at $5.40 per share.

Between April 20, 2018 and June 29, 2018, the Company issued $2,812,500 of 15% OID Senior Secured Promissory Notes due June 15, 2018 ("Series G Notes") raising an aggregate principal amount of $2,200,000 and cancelling $50,000 of expense reimbursement payable by the Company to Mr. Moyer. Medalist Partners Harvest Master Fund, Ltd. and Medalist Partners Opportunity Master Fund A, LP, each of which Mr. Herr is co-portfolio manager, have each participated in the Series G Notes and is due a total of $2,437,500. The Series G Notes have a senior priority security interest in all the personal property, fixtures and intellectual property and products of the Company. Additionally, in connection with the Series G Note financing, all of the Company's Series F Convertible Note holders were required by the terms of the Series G to subordinate their notes to the Series G Notes. As of June 15, 2018, the Company was in default on $1,725,000 of the Series G Notes. On June 28, 2018, the Company and the holders of the Series G Notes agreed to extend the maturity date of such notes from June 30, 2018 to July 15, 2018 in consideration for increasing the original issue discount of such notes from 15% to 20% and the issuance of warrants to purchase an additional 208,350 shares of common stock.

2,500,000 Shares

Summit Semiconductor, Inc.
Common Stock

Prospectus

Alexander Capital, L.P. **R.F. Lafferty & Co., Inc.**

Through and including, , 2018 (25 days after the date of this prospectus), all dealers that effect transactions in shares of our common stock, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealer's obligation to deliver a prospectus when acting as an underwriter and with respect to unsold allotments or subscriptions.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution

The following table sets forth the costs and expenses, other than the underwriting discounts and commissions, payable in connection with the sale and distribution of the securities being registered. All amounts are estimated except the SEC registration fee, the FINRA filing fee and the NASDAQ listing fee. Except as otherwise noted, all the expenses below will be paid by us.

SEC registration fee	$ 1,937.53
FINRA filing fee	$ 3,500.00
NASDAQ initial listing fee	$ 50,000.00
Legal fees and expenses	$ 250,000.00
Accounting fees and expenses	$ 150,000.00
Printing and engraving expenses	$ 50,000.00
Transfer agent and registrar fees and expenses	$ 3,500.00
Miscellaneous fees and expenses	$ 50,000.00
Total	$ 558,937.53

Item 14. Indemnification of Directors and Officers

Section 102(b)(7) of the DGCL allows a corporation to provide in its certificate of incorporation that a director of the corporation will not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except where the director breached the duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an improper personal benefit. Our certificate of incorporation provides for this limitation of liability.

Section 145 of the DGCL, or Section 145, provides that a Delaware corporation may indemnify any person who was, is or is threatened to be made, party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person is or was an officer, director, employee or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the corporation's best interests and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was illegal. A Delaware corporation may indemnify any persons who are, were or are a party to any threatened, pending or completed action or suit by or in the right of the corporation by reason of the fact that such person is or was a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, provided such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the corporation's best interests, provided that no indemnification is permitted without judicial approval if the officer, director, employee or agent is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him against the expenses which such officer or director has actually and reasonably incurred.

Section 145 further authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his or her status as such, whether or not the corporation would otherwise have the power to indemnify him under Section 145.

Our bylaws provide that we must indemnify our directors and officers to the fullest extent permitted by the DGCL and must also pay expenses incurred in defending any such proceeding in advance of its final disposition upon delivery of an undertaking, by or on behalf of an indemnified person, to repay all amounts so advanced if it should be determined ultimately that such person is not entitled to be indemnified.

We intend to enter into indemnification agreements with certain of our executive officers and directors pursuant to which we intend to agree to indemnify such persons against all expenses and liabilities incurred or paid by such person in connection with any proceeding arising from the fact that such person is or was an officer or director of our company, and to advance expenses as incurred by or on behalf of such person in connection therewith.

The indemnification rights set forth above shall not be exclusive of any other right which an indemnified person may have or hereafter acquire under any statute, provision of our certificate of incorporation, our bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

We maintain standard policies of insurance that provide coverage (1) to our directors and officers against loss rising from claims made by reason of breach of duty or other wrongful act and (2) to us with respect to indemnification payments that we may make to such directors and officers.

The proposed form of underwriting agreement filed as Exhibit 1.1 to this Registration Statement will provide for indemnification of our directors and officers by the placement agent party thereto against certain liabilities. See "Item 17. Undertakings" for a description of the SEC's position regarding such indemnification provisions.

Item 15. Recent Sales of Unregistered Securities

In January 2015, we entered into a 15% Secured Promissory Note with the principal face value of $500,000 (January 2015 Note), with an accredited investor. As there was no placement agent or other expenses, the Company received net proceeds of $500,000.

Between February 2015 and July 2015, we completed a "best efforts" private offering (Series B Convertible Notes) with a group of accredited investors for the sale of 12% Senior Secured Convertible Promissory Notes, as amended, in the aggregate principal amount of $2,837,800, for total net proceeds to us of $2,779,300, after deducting placement agent fees and other expenses. Such notes were subsequently converted into 65,926 shares of common stock and 762,261 shares of preferred stock.

In April 2015, we entered into a 5% Secured Promissory Note (April 2015 Note), with the principal face value of $450,000 with Carl E. Berg, a significant unitholder and an accredited investor. As there was no placement agent or other expenses, the Company received net proceeds of $450,000.

Between April 2015 and April 2016, we completed a "best efforts" private offering (Series B-1) with a group of accredited investors for the sale of an aggregate of 1,164,445 shares of common stock for total gross proceeds to us of $5,240,000 and total net proceeds of $4,774,250, after deducting placement agent fees and other expenses. Subsequently, 958,889 of those shares were converted into shares of preferred stock.

In September 2015, we entered into a 10% Secured Promissory Note (September 2015 Note), with the principal face value of $200,000 with Mr. Berg. As there was no placement agent or other expenses, the Company received net proceeds of $200,000.

In December 2015, we entered into a 12% Secured Promissory Note in connection with the sale of product (December 2015 Note), with the principal face value of $353,475, with Hansong Technology, an affiliate of Helge Kristensen, a member of the Company's board of directors. As there was no placement agent or other expenses, the Company received net proceeds of $353,475.

In February 2016, we entered into 10% Secured Promissory Note (Five February 2016 Notes) with the principal face value of $500,000 with five accredited investors including, Brett Moyer, CEO of the Company, and Inizio Capital, an affiliate of Mr. Kristensen. As there was no placement agent or other expenses, the Company received net proceeds of $500,000. In addition, the Company issued warrants to purchase 111,112 shares of common stock at an exercise price of $4.50 per share.

In February 2016, we entered into 10% Secured Promissory Note (February 2016 Note) with the principal face value of $300,000 with Mr. Berg, a significant shareholder and accredited investor. As there was no placement agent or other expenses, the Company received net proceeds of $300,000. In addition, the Company issued warrants to purchase 33,334 shares of common stock at an exercise price of $5.40 per share.

In May 2016, Mr. Berg provided a $300,000 unsecured advance to the Company (May 2016 Advance). The May 2016 Advance was ultimately cancelled and used to purchase preferred units under the Series B-2 offering described below.

Between February 2016 and June 2016, we entered into three separate 10% Secured Promissory Notes (Moyer 2016 Notes) with a total principal face value of $135,704 with Mr. Moyer. As there was no placement agent or other expenses, the Company received net proceeds of $135,704. In addition, the Company issued warrants to purchase 15,079 shares of common stock at an exercise price of $5.40 per share.

Between February 2016 and October 2016, we completed a "best efforts" private offering (Series C Convertible Notes) with a group of accredited investors for the sale of 15% Original Issue Discount ("OID") Senior Secured Convertible Promissory Notes, as amended, in the aggregate principal amount of $2,880,000 and warrants to purchase common stock for total net proceeds to us of $2,671,200, after deducting placement agent fees and other expenses. Such notes are convertible into shares of common stock at the lesser of $9.00 or 80% of the pre-money valuation immediately prior to an IPO. The warrants are exercisable at $10.35 per share for an aggregate of 188,236 shares of common stock. Between November 2016 and December 2016, $2,855,000 of Series C Convertible Notes along with accrued interest of $172,059 was converted to Series D Convertible Notes.

Between April 2016 and July 2016, we completed a "best efforts" private offering (Series B-2) with a group of accredited investors for the sale of 358,772 shares of preferred stock for total gross proceeds to us of $1,614,471 and net proceeds of $1,501,058, after deducting placement agent fees and other expenses. In addition, preferred units of 86,000 were purchased with non-cash contributions resulting from the conversion of a $300,000 promissory note and the conversion of reimbursable employee expenses of $87,000.

Between November 2016 and July 2017, we completed a "best efforts" private offering (Series D Convertible Notes) with a group of accredited investors for the sale of 15% OID Senior Secured Convertible Promissory Notes, as amended, in the aggregate principal amount of $4,716,992 and warrants to purchase shares of common stock for total net proceeds to us of $4,330,577, after deducting placement agent fees and other expenses. In addition, $3,362,588 of other promissory notes, Series C Convertible Notes and related accrued interest were converted to Series D Convertible Notes. Such notes are convertible into shares of common stock at the lesser of $4.50 or 75% of the price of the shares of common stock offered pursuant to this offering (the "IPO price"). The warrants are exercisable at $5.40 per share, for an aggregate of 1,022,921 shares of common stock.

Between May 2017 and October 2017, we completed a "best efforts" private offering (Series E Convertible Notes) with MARCorp Signal, LLC, an accredited investor, for the sale of 15% OID Senior Secured Convertible Promissory Notes, as amended, in the aggregate principal amount of $5,000,000 and warrants to purchase shares of common stock for total net proceeds to us of $4,725,000, after deducting placement agent fees and other expenses. Such notes are convertible into shares of common stock at the lesser of $4.50 or 75% of the IPO price. The warrants are exercisable at $4.50 per share, for an aggregate of 1,307,190 shares of common stock.

Between November 2017 and June 29, 2018, we completed a "best efforts" private offering (Series F Convertible Notes) with a group of accredited investors for the sale 15% Senior Secured Convertible Promissory Notes, as amended, in the aggregate principal amount of $10,570,000 and warrants to purchase shares of common stock for total net proceeds to us of $9,624,700 after deducting placement agent fees and other expenses. Those notes are convertible into shares of common stock at the lesser of $4.50 or 60% of the IPO price. The warrants are exercisable at $5.40 per shares for an aggregate of 1,174,447 shares of common stock.

Between April 20, 2018 and June 29, 2018, we completed a "best efforts" private offering (Series G Notes) with a group of accredited investors for the sale of 15% OID Senior Secured Promissory Notes, as amended, in the aggregate principal amount of $2,250,000 for total net proceeds to us of $2,002,000, after deducting placement agent fees and other expenses. Principal amount includes $50,000 of expense reimbursement payable by the Company to Mr. Moyer that was converted to a Series G Note. On June 28, 2018, we and the holders of the Series G Notes agreed to extend the maturity date of such notes from June 30, 2018 to July 15, 2018 in consideration for increasing the original issue discount of such notes from 15% to 20% and the issuance of warrants to purchase an additional 208,350 shares of common stock.

The sale and the issuance of the foregoing notes and warrants were offered and sold in reliance upon exemptions from registration pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act") and Rule 506 of Regulation D promulgated under the Securities Act ("Regulation D"). We made this determination based on the representations of each investor which included, in pertinent part, that each such investor was either (a) an "accredited investor" within the meaning of Rule 501 of Regulation D or (b) a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act and upon such further representations from each investor that (i) such investor acquired the securities for his, her or its own account for investment and not for the account of any other person and not with a view to or for distribution, assignment or resale in connection with any distribution within the meaning of the Securities Act, (ii) such investor agreed not to sell or otherwise transfer the purchased shares unless they are registered under the Securities Act and any applicable state securities laws, or an exemption or exemptions from such registration are available, (iii) such investor had knowledge and experience in financial and business matters such that he, she or it was capable of evaluating the merits and risks of an investment in us, (iv) such investor had access to all of our documents, records, and books pertaining to the investment and was provided the opportunity to ask questions and receive answers regarding the terms and conditions of the offering and to obtain any additional information which we possessed or were able to acquire without unreasonable effort and expense, and (v) such investor had no need for the liquidity in its investment in us and could afford the complete loss of such investment. In addition, there was no general solicitation or advertising for securities issued in reliance upon these exemptions.

Item 16. Exhibits and Financial Statement Schedules

(a) Exhibits.

Exhibit No.	Description of Exhibit
1.1*	Form of Underwriting Agreement.
3.1(i)*	Certificate of Incorporation of Summit Semiconductor, Inc.
3.1(ii)*	Form of Certificate of Amendment to Certificate of Incorporation of Summit Semiconductor, Inc., to be effective prior to the completion of this offering.
3.2(i)*	Bylaws of Summit Semiconductor, Inc.
4.1*	Form of Common Stock Certificate.
4.2*	Form of Underwriters' Warrant to be issued upon completion of this offering.
4.3*	Form of Secured Promissory Note, dated January 5, 2015, issued to Meriwether Mezzanine Partners, L.P.
4.4*	Form of Note Modification Agreement to January 15, 2015 Secured Promissory Note, effective June 30, 2015.
4.5*	Form of Second Note Modification Agreement to January 15, 2015 Secured Promissory Note, effective July 23, 2015.
4.6*	Form of Third Note Modification Agreement to January 15, 2015 Secured Promissory Note, effective February 8, 2016.
4.7*	Form of Fourth Note Modification Agreement to January 15, 2015 Secured Promissory Note, effective December 5, 2016.
4.8*	Form of Secured Promissory Note, dated April 1, 2015, issued to Carl Berg.
4.9*	Form of Amendment No. 1 to April 1, 2015 Secured Promissory Note issued to Carl Berg, effective November 17, 2016.
4.10*	Form of Secured Promissory Note, dated September 18, 2015, issued to Carl Berg.
4.11*	Form of Amendment No. 1 to September 18, 2015 Secured Promissory Note issued to Carl Berg, effective November 17, 2016.
4.12*	Form of Secured Promissory Note, dated February 12, 2016, issued to Carl Berg.
4.13*	Form of Amendment No. 1 to February 12, 2016 Secured Promissory Note issued to Carl Berg, effective November 17, 2016.
4.14*	Form of Series D 15% Original Issue Discount Senior Secured Convertible Promissory Note.
4.15*	Form of Common Stock Purchase Warrant issued to holders of Series D 15% Original Issue Discount Senior Secured Convertible Promissory Notes.
4.16*	Form of Series E Senior Secured Original Issue Discount Convertible Note.
4.17*	Form of Common Stock Purchase Warrant issued to holders of Series E Senior Secured Original Issue Discount Convertible Notes.
4.18*	Form of Series F Senior Secured 15% Convertible Note.

4.19*	Form of Common Stock Purchase Warrant issued to holders of Series F Senior Secured 15% Convertible Notes.
4.20*	Form of Series G 15% Original Issue Discount Senior Secured Promissory Note.
4.21*	Form of Common Stock Purchase Warrant issued to holders of Series G 15% Original Issue Discount Senior Secured Promissory Notes.
5.1*	Opinion of Robinson Brog Leinwand Greene Genovese & Gluck P.C.
10.1*	Summit Semiconductor, Inc. 2018 Long-Term Incentive Stock Plan.
10.2*	Form of Restricted Stock Agreement for Directors under the Summit Semiconductor, Inc. 2018 Long-Term Incentive Stock Plan.
10.3*	Form of Restricted Stock Agreement for Employees under the Summit Semiconductor, Inc. 2018 Long-Term Incentive Stock Plan.
10.4*	Form of Indemnity Agreement by and between Summit Semiconductor, Inc., and each of its directors and executive officers.
10.5*	Employment Agreement between FOCUS Enhancements, Inc. and Brett Moyer, dated August 6, 2002.
10.6*	First Amendment to Employment Agreement by and between Summit Semiconductor, LLC and Brett Moyer, effective May 2, 2011.
10.7*	Executive Employment Agreement between FOCUS Enhancements, Inc. and Gary Williams, dated May 28, 2004.
10.8*	First Amendment to Executive Employment Agreement by and between Summit Semiconductor, LLC and Gary Williams, effective May 2, 2011.
10.9*	Offer Letter from Summit Semiconductor, Inc. to Michael Howse, dated April 6, 2018.
10.10*	Lease Agreement by and between Amberglen, LLC and Summit Semiconductor, Inc., dated June 11, 2015, as amended.
10.11*	Form of Securities Purchase Agreement between Summit Semiconductor, LLC and the purchasers of Series D 15% Original Issue Discount Senior Secured Convertible Promissory Notes.
10.12*	Form of Amendment to Series D Transaction Documents.
10.13*	Form of Securities Purchase Agreement by and among Summit Semiconductor, LLC and the purchasers of Series E Senior Secured Original Issue Discount Convertible Notes.
10.14*	Form of Security Agreement by and among Summit Semiconductor, LLC and the purchasers of Series E Senior Secured Original Issue Discount Convertible Notes.
10.15*	Form of Security Agreement Joinder between Summit Semiconductor, LLC and MARCorp Signal, LLC.
10.16*	Form of Intercreditor Agreement by and among Summit Semiconductor, LLC, MARCorp Signal, LLC and the subordinated parties thereto.
10.17*	Form of Intercreditor Agreement by and among Summit Semiconductor, LLC, MARCorp Signal, LLC and the subordinated parties thereto relating to loan from Meriwether Mezzanine Partners, L.P. and obligations in favor of in favor of Hallo Development Co., LLC.

10.18*	Form of Consent, Amendment and Termination Agreement by and among Summit Semiconductor, LLC and certain purchasers of Series D 15% Original Issue Discount Senior Secured Convertible Promissory Notes on November 18, 2016.
10.19*	Form of Consent, Amendment and Termination Agreement by and among Summit Semiconductor, LLC and certain purchasers of Series D 15% Original Issue Discount Senior Secured Convertible Promissory Notes on November 30, 2016.
10.20*	Form of Consent, Amendment and Termination Agreement by and between Summit Semiconductor, LLC and Meriwether Mezzanine Partners, L.P.
10.21*	Form of Consent, Amendment and Termination Agreement by and between Summit Semiconductor, LLC and Hallo Development Co. LLC
10.22*	Management Rights Letter, dated May 17, 2017, between Summit Semiconductor, LLC and MARCorp Signal, LLC.
10.23*	Form of Securities Purchase Agreement by and among Summit Semiconductor, LLC and the purchasers of Series F Senior Secured 15% Convertible Notes.
10.24*	Form of Security Agreement by and among Summit Semiconductor, LLC and the purchasers of Series F Senior Secured 15% Convertible Notes.
10.25*	Form of Series G Subscription Agreement by and among Summit Semiconductor, Inc. and the purchasers of Series G 15% Original Issue Discount Senior Secured Promissory Notes.
10.26*	Form of Series G Security Agreement by and among Summit Semiconductor, Inc. and the purchasers of Series G 15% Original Issue Discount Senior Secured Promissory Notes.
10.27*	Form of Amendment to Series G Transaction Documents.
10.28*	Asset Purchase Agreement, made as of June 25, 2008, by and between Focus Enhancements, Inc. and Hallo Development Co., LLC.
10.29*	Amendment to Asset Purchase Agreement, dated as of October 26, 2010, by and between Focus Enhancements, Inc. and Hallo Development Co., LLC.
10.30*	Second Amendment to Asset Purchase Agreement, effective as of December 5, 2016, by and between Summit Semiconductor, LLC and Hallo Development Co., LLC.
10.31*	Amendment to Asset Purchase Agreement, effective as of February 28, 2018, by and between Summit Semiconductor, Inc. and Hallo Development Co., LLC.
10.32*	Form of Loan and Security Agreement, dated as of January 5, 2015, by and between Summit Semiconductor, LLC and Meriwether Mezzanine Partners, L.P.
10.33*	Form of Amendment to Transaction Documents, dated as of March 20, 2018, by and between Summit Semiconductor, LLC and Meriwether Mezzanine Partners, L.P.
10.34*	Form of Loan and Security Agreement, dated as of April 1, 2015, by and between Summit Semiconductor, LLC and Carl Berg.
10.35*	Form of Loan and Security Agreement, dated as of September 18, 2015, by and between Summit Semiconductor, LLC and Carl Berg.

10.36*	Form of Loan and Security Agreement, dated as of February 12, 2016, by and between Summit Semiconductor, LLC and Carl Berg.
21.1*	List of Subsidiaries.
23.1*	Consent of BPM LLP.
23.2*	Consent of Robinson Brog Leinwand Greene Genovese & Gluck P.C. (included in Exhibit 5.1).
24.1*	Power of Attorney (see page II-7 to this registration statement).

* Filed herewith

** Previously filed

(b) Financial statement schedules.

No financial statement schedules are provided because the information called for is not required or is shown in the consolidated financial statements or related notes.

Item 17. Undertakings

The undersigned Registrant hereby undertakes to provide to the underwriter at the closing specified in the underwriting agreement, certificates in such denominations and registered in such names as required by the underwriter to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended (the "Securities Act") may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned Registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this Registration Statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this Registration Statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20.0% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) That for the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability of the Registrant under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned Registrant undertakes that in a primary offering of securities of the undersigned Registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned Registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned Registrant or used or referred to by the undersigned Registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned Registrant or its securities provided by or on behalf of the undersigned Registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned Registrant to the purchaser.

(5) (i) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective; and

(ii) For the purpose of determining any liability under the Securities Act, each post-effective amendment that

contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, we have duly caused this Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Jose, State of California, on the 2nd day of July, 2018.

SUMMIT SEMICONDUCTOR, INC.

By: /s/ Brett Moyer
Brett Moyer
President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose individual signature appears below hereby authorizes and appoints Brett Moyer and Gary Williams, and each of them, with full power of substitution and resubstitution and full power to act without the other, as his true and lawful attorney-in-fact and agent to act in his name, place and stead and to execute in the name and on behalf of each person, individually and in each capacity stated below, and to file any and all amendments to this Registration Statement on Form S-1, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing, ratifying and confirming all that said attorneys-in-fact and agents or any of them or their or his substitute or substitutes may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Brett Moyer Brett Moyer	President and Chief Executive Officer and Chairman of the Board (*principal executive officer*)	July 2, 2018
/s/ Gary Williams Gary Williams	Chief Financial Officer (*principal financial and accounting officer*)	July 2, 2018
/s/ Michael Fazio Michael Fazio	Director	July 2, 2018
/s/ Jonathan Gazdak Jonathan Gazdak	Director	July 2, 2018
/s/ Dr. Jeffrey M. Gilbert Dr. Jeffrey M. Gilbert	Director	July 2, 2018
/s/ Helge Kristensen Helge Kristensen	Director	July 2, 2018
/s/ Sam Runco Sam Runco	Director	July 2, 2018
/s/ Brian Herr Brian Herr	Director	July 2, 2018
/s/ Michael Howse Michael Howse	Director	July 2, 2018

Exhibit 1.1

UNDERWRITING AGREEMENT

[___], 2018

Alexander Capital, L.P.
17 State Street
New York, New York 10004

Ladies and Gentlemen:

Introduction. This underwriting agreement (this "**Agreement**") constitutes the agreement between Summit Semiconductor, Inc., a Delaware corporation (collectively with its subsidiaries and affiliates, including, without limitation, all entities disclosed or described in the Registration Statement (as hereafter defined) as being subsidiaries or affiliates of the Company, the "**Company**"), and Alexander Capital, L.P. and each of the other Underwriters named in Schedule A attached hereto (collectively, the "**Underwriters**"), pursuant to which Alexander Capital, L.P. shall act as representative (in such capacity, the "**Representative**") for the Company in connection with the proposed offering (the "**Offering**") by the Company of its Shares (as defined below).

The Representative and Underwriters will act on a "best efforts" basis up to a maximum offering amount of $15,000,000 (the "**Maximum Subscription Amount**") of the Company's common stock (the "**Common Stock**"), par value $0.0001 per share (the "**Shares**"), to various investors (each an "**Investor**" and collectively, the "**Investors**") at a purchase price of $[ ] per Share (the "**Purchase Price**"). The Shares and the Representative's Warrant (as defined below) are herein collectively called the "**Securities**." The Company agrees and acknowledges that there is no guarantee of the successful sale of the Shares, or any portion thereof, in the prospective Offering.

The Company hereby confirms its agreement with the Representative and Underwriters as follows:

Section 1. Agreement to Act as Representative

(a) On the basis of the representations, warranties and agreements of the Company herein contained, and subject to all the terms and conditions of this Agreement, the Representative shall be the exclusive Representative in connection with the Offering, which shall be undertaken pursuant to the Company's Registration Statement (as defined below), with the terms of such Offering to be subject to market conditions and negotiations between the Company and the Representative. The Representative will act on a best efforts basis and the Company agrees and acknowledges that there is no guarantee of the successful sale of the Shares, or any portion thereof, in the prospective Offering. Under no circumstances will the Representative or any of their respective "Affiliates" (as defined below) be obligated to financially underwrite or purchase any of the Shares for its own account or otherwise provide any financing. The Representative shall act solely as the Company's agent and not as principal. The Representative shall have no authority to bind the Company with respect to any prospective offer to purchase Shares and the Company shall have the sole right to accept offers to purchase Shares and may reject any such offer, in whole or in part. Subject to the Company's written consent, which consent shall not be unreasonably withheld, conditioned, or delayed, the Representative may (i) create a selling syndicate of additional Underwriters for the Offering comprised of broker-dealers who are members of the Financial Industry Regulatory Authority, Inc. ("**FINRA**") and/or (ii) rely on such soliciting dealers who are FINRA members to participate in placing a portion of the Offering. The Representative may also retain other brokers or dealers to act as sub-agents or selected dealers on their behalf in connection with the Offering. Subject to the terms and conditions hereof, payment of the purchase price for, and delivery of, the Shares shall be made at one or more closings (each, a "**Closing**" and the date on which a Closing occurs, a "**Closing Date**"). As compensation for services rendered, on a Closing Date, the Company shall pay to the Representative and Underwriters the fees and expenses set forth below:

(i) Underwriter's Commissions. An underwriter's commission in cash (the "**Cash Fee**") equal to 8% of the gross proceeds received by the Company from the sale of the Shares at a Closing, which such Cash Fee will be paid to and allocated by the Representative among the selling syndicate and soliciting dealers in its sole discretion, if applicable.

(ii) Representative's Warrants. The Company hereby agrees to issue to the Representative (and/or its designees) on a Closing Date, a warrant to purchase a number of shares of Common Stock equal to 3% of the total number of Shares sold pursuant to the Offering ("**Representative's Warrant**"). The Representative's Warrant agreement, in the form attached hereto as Exhibit A (the "**Representative's Warrant Agreement**"), shall be exercisable, in whole or in part, commencing 180 days from the effective date of the Registration Statement (the "**Effective Date**") and expiring on the five-year anniversary thereof at an initial exercise price of $[ ] per share, which is equal to 125% of the Purchase Price of the Shares. The Representative's Warrant shall include a "cashless" exercise feature. The Representative understands and agrees that there are significant restrictions pursuant to FINRA Rule 5110 against transferring the Representative's Warrant and the underlying shares of common stock during the one hundred eighty (180) days after the Effective Date and by its acceptance thereof shall agree that it will not sell, transfer, assign, pledge or hypothecate the Representative's Warrant Agreement, or any portion thereof, or be the subject of any hedging, short sale, derivative, put or call transaction that would result in the effective economic disposition of such securities for a period of one hundred eighty (180) days following the Effective Date to anyone other than (i) an Underwriter or a selected dealer in connection with the Offering, or (ii) a *bona fide* officer or partner of the Representative, an Underwriter or of any such selected dealer; and only if any such transferee agrees to the foregoing lock-up restrictions.

Delivery of the Representative's Warrant Agreement shall be made on a Closing Date and shall be issued in the name or names and in such authorized denominations as the Representative may request.

(iii) Non-Accountable Expenses. To reimburse the Representative for expenses customarily incurred by an underwriter during the process, the Company shall pay to the Representative a success-based non-accountable expense allowance in the amount of 1% of the gross proceeds of the offering.

(iv) Expenses. Whether or not the transactions contemplated by this Agreement and the Registration Statement are consummated or this Agreement is terminated, the Company hereby agrees to pay all costs and expenses incident to the Offering, including the following:

A. the cost and charges of any transfer agent or registrar for the Shares;

B. The Company will bear all fees, disbursements and expenses (including but not limited to all representations) in connection with the proposed offering, including, without limitation, the Company's legal and accounting fees and disbursements, the costs of preparing, printing and delivering the Registration Statement, Prospectus and amendments, post-effective amendments and supplements thereto. In particular, the Company hereby agrees to pay on each of the Closing Date to the extent not paid at the Closing Date, all expenses incident to the performance of the obligations of the Company under this Agreement, including, but not limited to: (1) all filing fees and communication expenses relating to the registration of the shares of Common Stock to be sold in the Offering with the Commission; (2) all filing fees associated with the review of the Offering by FINRA; (3) all fees and expenses relating to the listing of the Common Stock, (4) all fees, expenses and disbursements relating to the registration, qualification or exemption of the Securities under the securities laws of such foreign jurisdictions as the Company and the Representative together determine; (5) the costs of all mailing and printing of the placement documents, Registration Statements, Prospectuses and all amendments, supplements and exhibits thereto and as many preliminary and final Prospectuses as the Representative may reasonably deem necessary; (6) the costs of preparing, printing and delivering certificates representing the Shares; (7) fees and expenses of the transfer agent for the shares of Common Stock; (8) stock transfer and/or stamp taxes, if any, payable upon the transfer of securities from the Company to the Underwriters.

C. The Company will reimburse the Representative for a certain amount of the Representative's accountable expenses, including actual accountable road show expenses for the offering; the cost associated with the Representative's use of book-building and compliance software for the offering, reasonable and documented fees and disbursements of the Representative's counsel up to an amount of $75,000 (which maximum shall apply solely to such fees and disbursements of counsel and not to other fees and expenses provided for in this Section 1(a)(iv)(C)); background checks of the Company's officers and directors; preparation of bound volumes and Lucite cube mementos in such quantities as the Representative may reasonably request; provided that these actual accountable expenses of the Representative shall not exceed $100,000, including the fees and disbursements of the Representative's counsel. The Company has delivered to the Representative, $25,000 as an advance to be applied towards the accountable expenses (the "Advance").

In the event the offering is terminated, the Advance received against reasonable out-of-pocket expenses incurred in connection with the offering will be returned to the issuer to the extent not actually incurred in accordance with FINRA Rule 5110(f)(2)(C).

(iv) Exclusivity. The Representative shall be entitled to compensation under subsections (i), (ii), (iii) and (iv) of this Section 1(a) hereunder, calculated in the manner set forth therein, with respect to any public or private equity offering (and for the avoidance of doubt, excluding any strategic partnerships and/or debt financings) ("**Tail Financing**") to the extent that such financing or capital is provided to the Company by investors whom the Underwriters have introduced to the Company (or whom the Company referred to the Underwriters), and such investors participated in a conference call or a meeting if such Tail Financing is consummated at any time within the 12-month period following the expiration or termination of this Agreement.

(b) Appointment of Qualified Independent Underwriter. The Company and the Representative hereby confirm the engagement of R. F. Lafferty & Co., Inc. as, and R. F. Lafferty & Co., Inc. hereby confirms its agreement to render services as, a "qualified independent underwriter" within the meaning of FINRA Rule 2720 ("**Rule 2720**") with respect to the offering and sale of the Securities. R. F. Lafferty & Co., Inc., solely in its capacity as qualified independent underwriter and not otherwise, is referred to herein as the "QIU."

Section 2. Representations, Warranties and Covenants of the Company. The Company hereby represents, warrants and covenants to the Representative, as of the date hereof, and as of the Closing Date, except as set out in the Registration Statement as follows:

(a) Securities Law Filings. The Company has filed with the Securities and Exchange Commission (the "**Commission**") a registration statement on Form S-1 (Registration File No. 333- 224267) under the Securities Act and the rules and regulations (the "**Rules and Regulations**") of the Commission promulgated thereunder. At the time of the Effective Date, the registration statement and amendments will materially meet the requirements of Form S-1 under the Securities Act. The Company will file with the Commission pursuant to Rules 430A and 424(b) under the Securities Act, a final prospectus included in such registration statement relating to the Offering and the plan of distribution thereof and has advised the Representative of all further information (financial and other) with respect to the Company required to be set forth therein. Such registration statement, including the exhibits thereto, as amended at the date of this Agreement, is hereinafter called the "**Registration Statement**"; such prospectus in the form in which it appears in the Registration Statement as amended at the date of this Agreement is hereinafter called the "**Prospectus**." All references in this Agreement to financial statements and schedules and other information that is "contained," "included," "described," "referenced," "set forth" or "stated" in the Registration Statement or the Prospectus (and all other references of like import) shall be deemed to mean and include all such financial statements and schedules and other information that is or is deemed to be incorporated by reference in the Registration Statement or the Prospectus, as the case may be. The Registration Statement has been declared effective by the Commission on the date hereof. The Company shall, prior to the Closing, file with the Commission a Form 8-A providing for the registration under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), of the Securities.

(b) Assurances. The Registration Statement (and any further documents to be filed with the Commission) contains all exhibits and schedules as required by the Securities Act. Each of the Registration Statement and any post-effective amendment thereto, at the time it became effective, at all other subsequent times until the Closing and at the Closing Date, complied in all material respects with the Securities Act and the applicable Rules and Regulations and did not and, as amended or supplemented, if applicable, will not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading (provided, however, that the preceding representations and warranties contained in this sentence shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by the Representative expressly for use therein (the "**Underwriter Information**")). The Prospectus, as of its date, complies in all material respects with the Securities Act and the applicable Rules and Regulations. As of its date, the Prospectus did not and will not contain as of the date thereof any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading (provided, however, that the preceding representations and warranties contained in this sentence shall not apply to any Underwriter Information). All post-effective amendments to the Registration Statement reflecting facts or events arising after the date thereof which represent, individually or in the aggregate, a fundamental change in the information set forth therein have been so filed with the Commission. There are no documents required to be filed with the Commission in connection with the transaction contemplated hereby that (x) have not been filed as required pursuant to the Securities Act or (y) will not be filed within the requisite time period. There are no contracts or other documents required to be described in the Prospectus or filed as exhibits or schedules to the Registration Statement that have not been described or filed as required. The Company is eligible to use free writing prospectuses in connection with the Offering pursuant to Rules 164 and 433 under the Securities Act. Any free writing prospectus that the Company is required to file pursuant to Rule 433(d) under the Securities Act has been, or will be, filed with the Commission in accordance with the requirements of the Securities Act and the applicable Rules and Regulations. Each free writing prospectus that the Company has filed, or is required to file, pursuant to Rule 433(d) under the Securities Act or that was prepared by or behalf of or used by the Company complies or will comply in all material respects with the requirements of the Securities Act and the applicable Rules and Regulations. The Company will not, without the prior consent of the Representative, prepare, use or refer to, any free writing prospectus.

(c) Offering Materials. The Company has delivered, or will as promptly as practicable deliver, to the Representative complete conformed copies of the Registration Statement and of each consent and certificate of experts, as applicable, filed as a part thereof, and conformed copies of the Registration Statement (without exhibits) and the Prospectus, as amended or supplemented, in such quantities and at such places as the Representative reasonably requests. Neither the Company nor any of its directors and officers has distributed and none of them will distribute, prior to the Closing Date, any offering material in connection with the offering and sale of the Shares other than the Prospectus, the Registration Statement, and any other materials permitted by the Securities Act.

(d) Subsidiaries. All of the direct and indirect subsidiaries of the Company (the "**Subsidiaries**") are described in the Registration Statement to the extent necessary. The Company owns, directly or indirectly, all of its capital stock or other equity interests of each Subsidiary free and clear of any liens, charges, security interests, encumbrances, rights of first refusal, preemptive rights or other restrictions (collectively, "Liens"), and all of the issued and outstanding shares of capital stock of each Subsidiary are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities.

(e) Organization and Qualification. The Company and each of the Subsidiaries is an entity duly incorporated or otherwise organized, validly existing and in good standing (where applicable) under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any Subsidiary is in violation or default of any of the provisions of its respective certificate or articles of incorporation, bylaws or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, could not reasonably be expected to result in: (i) a material adverse effect on the legality, validity or enforceability of this Agreement or any other agreement entered into between the Company and the Investors ("**Transaction Documents**"), (ii) a material adverse effect on the results of operations, assets, business, prospects (as such prospects are described in the Prospectus) or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under this Agreement or the Offering (any of (i), (ii) or (iii), a "**Material Adverse Effect**") and to the best knowledge of the Company, no action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition), whether commenced or threatened ("**Proceeding**") has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

(f) Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and each of the other Transaction Documents and the Offering and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement by the Company and each of the other Transaction Documents and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, the Company's Board of Directors (the "**Board of Directors**") or the Company's shareholders in connection therewith other than in connection with the Required Approvals (as defined below). This Agreement each other Transaction Document to which it is a party has been duly executed by the Company and, when delivered in accordance with the terms hereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(g) No Conflicts. The execution, delivery and performance by the Company of this Agreement, the other Transaction Documents to which it is a party and the transactions contemplated hereby do not and will not (i) conflict with or violate any provision of the Company's or any Subsidiary's certificate or articles of incorporation, bylaws or other organizational or charter documents, or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (ii) and (iii), such conflict, default or violation could not reasonably be expected to result in a Material Adverse Effect.

(h) Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of this Agreement, the other Transaction Documents to which it is a party and the transactions contemplated hereby, other than: (i) the filing with the Commission of the final Prospectus as required by Rule 424 under the Securities Act, (ii) application(s) to the NASDAQ Capital Market (the "**Trading Market**"), for the listing of the Shares for trading thereon in the time and manner required thereby and (iii) such filings as are required to be made under applicable state securities laws (collectively, the "**Required Approvals**").

(i) Issuance of the Shares; Registration. The Shares are duly authorized and, when issued and paid for in accordance with this Agreement, the other Transaction Documents to which it is a party, and the terms of the Offering as described in the Prospectus, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company. The Company has sufficient authorized common stock for the issuance of the maximum number of Securities issuable pursuant to the Offering as described in the Prospectus.

(j) Capitalization. The capitalization of the Company as of the date hereof is as set forth in the Registration Statement, and the Prospectus. The Company has not issued any common stock since its most recently filed periodic report under the Exchange Act, other than pursuant to the Company's equity incentive plans, the issuance of Shares to employees, directors or consultants pursuant to the Company's equity incentive plans and pursuant to the conversion and/or exercise of any securities of the Company or the Subsidiaries which would entitle the holder thereof to acquire Shares at any time, including, without limitation, any debt, preferred shares, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Shares ("**Common Share Equivalents**") and is outstanding as of the date of the most recently filed periodic report under the Exchange Act. No Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by the offering documents. Except as a result of the purchase and sale of the Shares or as disclosed in the Registration Statement, and the Prospectus, there are no outstanding options, warrants, scrip rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exercisable or exchangeable for, or giving any Person any right to subscribe for or acquire, any Shares or the capital stock of any Subsidiary, or contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to issue additional Shares or Common Share Equivalents or capital stock of any Subsidiary. The issuance and sale of the Shares will not obligate the Company or any Subsidiary to issue Shares or other securities to any Person (other than the Representative) and will not result in a right of any holder of Company securities to adjust the exercise, conversion, exchange or reset price under any of such securities. There are no securities of the Company or any Subsidiary that have any anti-dilution or similar adjustment rights (other than adjustments for stock splits, recapitalizations, and the like) to the exercise or conversion price, have any exchange rights, or reset rights. Except as set forth in the Registration Statement, and the Prospectus, there are no outstanding securities or instruments of the Company or any Subsidiary that contain any redemption or similar provisions, and there are no contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to redeem a security of the Company or such Subsidiary. The Company does not have any share appreciation rights or "phantom stock" plans or agreements or any similar plan or agreement. All of the outstanding common stock of the Company are duly authorized, validly issued, fully paid and nonassessable, have been issued in compliance in all material respects with all federal and state securities laws, and none of such outstanding shares was issued in violation of any preemptive rights or similar rights to subscribe for or purchase securities. No further approval or authorization of any shareholder, the Board of Directors or others is required for the issuance and sale of the Shares. Except for the operating agreement of the Company, there are no shareholders agreements, voting agreements or other similar agreements with respect to the Company's common stock or other common stock to which the Company is a party or, to the knowledge of the Company, between or among any of the Company's shareholders.

(k) Material Changes; Undisclosed Events, Liabilities or Developments. Since the date of the latest audited financial statements included within the Registration Statement, except as specifically disclosed in the Registration Statement and the Prospectus, (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Company's financial statements pursuant to United States generally accepted accounting principles ("**GAAP**") or disclosed in filings made with the Commission, (iii) the Company has not altered its method of accounting, (iv) the Company has not declared or made any dividend or distribution of cash or other property to its shareholders or purchased, redeemed or made any agreements to purchase or redeem any common stock of the Company and (v) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to existing Company stock option plans, if any. The Company does not have pending before the Commission any request for confidential treatment of information. Except for the issuance of the Shares contemplated by the Prospectus or disclosed in the Registration Statement or the Prospectus, no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Company or its Subsidiaries or their respective business, prospects (as such prospects are described in the Prospectus), properties, operations, assets or financial condition that would be required to be disclosed by the Company under applicable securities laws at the time this representation is made or deemed made that has not been publicly disclosed at least 1 trading day prior to the date that this representation is made.

(l) Litigation. There is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "Action") which (i) adversely affects or challenges the legality, validity or enforceability of this Agreement or any of the Transaction Documents and the Offering or the Shares or (ii) could, if there were an unfavorable decision, reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any Subsidiary, nor any director or officer thereof, is or has within the last 10 years been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. There has not been, and to the knowledge of the Company, there is not pending or contemplated, any investigation by the Commission involving the Company or any current or former director or officer of the Company. To the Company's knowledge, the Commission has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

(m) Labor Relations. No material labor dispute exists or, to the knowledge of the Company, is imminent with respect to any of the employees of the Company, which could reasonably be expected to result in a Material Adverse Effect. None of the Company's or its Subsidiaries' employees is a member of a union that relates to such employee's relationship with the Company or such Subsidiary, and neither the Company nor any of its Subsidiaries is a party to a collective bargaining agreement, and the Company and its Subsidiaries believe that their relationships with their employees are good. No executive officer, to the knowledge of the Company, is, or is now expected to be, in violation of any material term of any employment contract, confidentiality, disclosure or proprietary information agreement or non-competition agreement, or any other contract or agreement or any restrictive covenant in favor of any third party, and the continued employment of each such executive officer does not subject the Company or any of its Subsidiaries to any liability with respect to any of the foregoing matters. The Company and its Subsidiaries are in compliance with all U.S. federal, state, local and foreign laws and regulations relating to employment and employment practices, terms and conditions of employment and wages and hours, except where the failure to be in compliance could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(n) Compliance. Neither the Company nor any Subsidiary: (i) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in violation of any judgment, decree or order of any court, arbitrator or governmental body or (iii) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters, except in each case as could not reasonably be expected to result in a Material Adverse Effect.

(o) Regulatory Permits. The Company and the Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses as described in the Prospectus, except where the failure to possess such permits could not reasonably be expected to result in a Material Adverse Effect ("**Material Permits**"), and neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any Material Permit.

(p) Title to Assets. The Company and the Subsidiaries have good and marketable title in fee simple to all real property owned by them and good and marketable title in all personal property owned by them that is material to the business of the Company and the Subsidiaries, in each case free and clear of all Liens, except for Liens disclosed in the Prospectus, Liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and the Subsidiaries and Liens for the payment of federal, state or other taxes, the payment of which is neither delinquent nor subject to penalties. Any real property and facilities held under lease by the Company and the Subsidiaries are held by them under valid, subsisting and enforceable leases with which the Company and the Subsidiaries are in compliance.

(q) Patents and Trademarks. The Company and the Subsidiaries have, or have rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, trade secrets, inventions, copyrights, licenses and other intellectual property rights and similar rights necessary or required for use in connection with their respective businesses and which the failure to so have could have a Material Adverse Effect (collectively, the "Intellectual Property Rights"). None of, and neither the Company nor any Subsidiary has received a notice (written or otherwise) that any of, the Intellectual Property Rights has expired, terminated or been abandoned, or is expected to expire or be abandoned, within two (2) years from the date of this Agreement, except where such action would not reasonably be expected to have a Material Adverse Effect. Neither the Company nor any Subsidiary has received, since the date of the latest audited financial statements, a written notice of a claim or otherwise has any knowledge that the Intellectual Property Rights violate or infringe upon the rights of any Person, except as would not have or reasonably be expected to not have a Material Adverse Effect. To the knowledge of the Company, all such Intellectual Property Rights are enforceable and there is no existing infringement by another Person of any of the Intellectual Property Rights. The Company and its Subsidiaries have taken reasonable security measures to protect the secrecy, confidentiality and value of all of their intellectual properties, except where failure to do so would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company has no knowledge that it lacks or will be unable to obtain any rights or licenses to use all Intellectual Property Rights that are necessary to conduct its business.

(r) Insurance. The Company and the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which the Company and the Subsidiaries are engaged. Neither the Company nor any Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business without a significant increase in cost.

(s) Transactions With Affiliates and Employees. Except as set forth in the Registration Statement and the Prospectus, none of the officers or directors of the Company and, to the knowledge of the Company, none of the employees of the Company is presently a party to any transaction with the Company or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee or partner, in each case in excess of $120,000 other than for (i) payment of salary or consulting fees for services rendered, (ii) reimbursement for expenses incurred on behalf of the Company and (iii) other employee benefits, including stock option agreements under any stock option plan of the Company.

(t) Sarbanes-Oxley; Internal Accounting Controls. The Company and the Subsidiaries are in compliance with any and all applicable requirements of the Sarbanes-Oxley Act of 2002 that are effective and applicable to the Company as of the date hereof, and any and all applicable rules and regulations promulgated by the Commission thereunder that are effective as of the date hereof and as of the Closing Date. The Company and the Subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Company and the Subsidiaries have established disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the Company and the Subsidiaries and designed such disclosure controls and procedures to ensure that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms. The Company's certifying officers have evaluated the effectiveness of the disclosure controls and procedures of the Company and the Subsidiaries as of the end of the period covered by the most recently filed periodic report under the Exchange Act (such date, the "Evaluation Date"). The Company presented in its most recently filed periodic report under the Exchange Act the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the Evaluation Date. Since the Evaluation Date, there have been no changes in the internal control over financial reporting (as such term is defined in the Exchange Act) of the Company and its Subsidiaries that have materially affected, or is reasonably likely to materially affect, the internal control over financial reporting of the Company and its Subsidiaries.

(u) Certain Fees, FINRA Affiliation . Except as set forth herein and in the Prospectus, contemplated by this Agreement, or a separate agreement regarding the Offering with a soliciting dealer in the sole discretion of the Representative, no brokerage or finder's fees or commissions are or will be payable by the Company or any Subsidiary to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Documents. Except as set forth in the Registration Statement and the Prospectus, to the Company's knowledge, there are no other arrangements, agreements or understandings of the Company or, to the Company's knowledge, any of its stockholders that may affect the Representative's compensation, as determined by FINRA. Except for payments to the Company's outside law firm, a partner of which is associated with a FINRA member, as compensation for routine legal services and not as a commission or finder's fee, the Company has not made any direct or indirect payments (in cash, securities or otherwise) to (i) any person, as a finder's fee, investing fee or otherwise, in consideration of such person raising capital for the Company or introducing to the Company persons who provided capital to the Company, (ii) any FINRA member, or (iii) any person or entity that has any direct or indirect affiliation or association with any FINRA member within the 12-month period prior to the date on which the Registration Statement was filed with the Commission (the "**Filing Date**") or thereafter. Except as set forth in the Registration Statement and the Prospectus, to the Company's knowledge, no (i) officer or director of the Company or its subsidiaries, (ii) owner of 5% or more of the Company's unregistered securities or that of its subsidiaries or (iii) owner of any amount of the Company's unregistered securities acquired within the 180-day period prior to the Filing Date, has any direct or indirect affiliation or association with any FINRA member. The Company will advise the Representative and its counsel if it becomes aware that any officer, director or stockholder of the Company or its subsidiaries is or becomes an affiliate or associated person of a FINRA member participating in the Offering.

(v) Investment Company. The Company is not, and is not an Affiliate of, and immediately after receipt of payment for the Shares, will not be or be an Affiliate of, an "investment company" within the meaning of the Investment Company Act of 1940, as amended. The Company shall conduct its business in a manner so that it will not become an "investment company" subject to registration under the Investment Company Act of 1940, as amended.

(w) Registration Rights. Except as set forth in the Registration Statement or the Prospectus, no Person has any right to cause the Company to effect the registration under the Securities Act of any securities of the Company.

(x) Registration. The Company shall use its best efforts to maintain the effectiveness of the Registration Statement and a current Prospectus relating thereto for as long as the Offered Shares and the Representative's Warrants remain outstanding. During any period when the Company fails to have maintained an effective Registration Statement or a current Prospectus relating thereto and a holder of an Representative's Warrant desires to exercise such warrants and, in the opinion of counsel to the holder, Rule 144 is not available as an exemption from registration for the resale of the Company's common stock underlying such warrants (such shares, the "**Warrant Shares**"), the Company shall promptly file a registration statement registering the resale of the Warrant Shares and use its best efforts to have it declared effective by the Commission within thirty (30) days.

(y) No Integrated Offering. Neither the Company or any Affiliate or any Person acting on their behalf, has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause this offering of the Shares to be integrated with prior offerings by the Company for purposes of any applicable shareholder approval provisions of the NASDAQ Capital Market.

(z) Solvency. Based on the consolidated financial condition of the Company as of the Closing Date, after giving effect to the receipt by the Company of the proceeds from the sale of the Shares hereunder, the current cash flow of the Company, together with the proceeds the Company would receive, were it to liquidate all of its assets, after taking into account all anticipated uses of the cash, are sufficient to pay all amounts on or in respect of its liabilities when such amounts are required to be paid. The Company does not intend to incur debts beyond its ability to pay such debts as they mature (taking into account the timing and amounts of cash to be payable on or in respect of its debt). Except as set forth in the Registration Statement and the Prospectus, the Company has no knowledge of any facts or circumstances which lead it to believe that it will file for reorganization or liquidation under the bankruptcy or reorganization laws of any jurisdiction within one year from the Closing Date. The Registration Statement and the Prospectus sets forth as of the date hereof all outstanding secured and unsecured Indebtedness of the Company or any Subsidiary, or for which the Company or any Subsidiary has commitments. For the purposes of this Agreement, "Indebtedness" means (x) any liabilities for borrowed money or amounts owed in excess of $50,000 (other than trade accounts payable incurred in the ordinary course of business), (y) all guaranties, endorsements and other contingent obligations in respect of indebtedness of others, whether or not the same are or should be reflected in the Company's consolidated balance sheet (or the notes thereto), except guaranties by endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business; and (z) the present value of any lease payments in excess of $50,000 due under leases required to be capitalized in accordance with GAAP. Except as set forth in the Registration Statement and the Prospectus, neither the Company nor any Subsidiary is in default with respect to any Indebtedness.

(aa) Tax Status. Except for matters that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, the Company and each Subsidiary (i) has made or filed all income and franchise tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations and (iii) has set aside on its books provision reasonably adequate for the payment of all material taxes for periods subsequent to the periods to which such returns, reports or declarations apply. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company or of any Subsidiary know of no basis for any such claim.

(bb) Statistical or Market-Related Data. Any statistical, industry-related and market-related data included or incorporated by reference in the Registration Statement or the Prospectus, are based on or derived from sources that the Company reasonably and in good faith believes to be reliable and accurate, and such data agree with the sources from which they are derived.

(cc) Accountants. BPM LLP ("**BPM**") is the Company's independent registered public accounting firm. To the knowledge and belief of the Company, such accounting firm (i) is a registered public accounting firm as required by the Exchange Act and (ii) has expressed its opinion with respect to the financial statements of the Company for the years ended December 31, 2017 and 2016.

(dd) Office of Foreign Assets Control. Neither the Company nor, to the Company's knowledge, any director, officer, agent, employee or affiliate of the Company is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("**OFAC**").

(ee) Company Not Ineligible Issuer. (i) At the time of filing the Registration Statement relating to the Shares and (ii) as of the date of the execution and delivery of this Agreement (with such date being used as the determination date for purposes of this clause (ii)), the Company met all the requirements set forth in General Instruction VII of Form S-1.

(ff) Bank Holding Company Act. Neither the Company nor any of its Subsidiaries is subject to the Bank Holding Company Act of 1956, as amended (the "**BHCA**") and to regulation by the Board of Governors of the Federal Reserve System (the "**Federal Reserve**"). Neither the Company nor any of its Subsidiaries owns or controls, directly or indirectly, five percent (5%) or more of the outstanding shares of any class of voting securities or twenty-five percent (25%) or more of the total equity of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve. Neither the Company nor any of its Subsidiaries exercises a controlling influence over the management or policies of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve.

(gg) Certificates. Any certificate signed by an officer of the Company and delivered to any of the Representative or to counsel for the Representative shall be deemed to be a representation and warranty by the Company to the Representative as to the matters set forth therein.

(hh) Reliance. The Company acknowledges that the Representative will rely upon the accuracy and truthfulness of the foregoing representations and warranties and hereby consents to such reliance.

(ii) Forward-Looking Statements. No forward-looking statement (within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act) contained in either the Registration Statement or the Prospectus has been made or reaffirmed without a reasonable basis or has been disclosed other than in good faith.

(jj) Listing and Maintenance Requirements. The Shares are registered pursuant to Section 12(b) or 12(g) of the Exchange Act, and the Company has taken no action designed to, or which to its knowledge is likely to have the effect of, terminating the registration of the Shares under the Exchange Act nor has the Company received any notification that the Commission is contemplating terminating such registration. The Company is, and has no reason to believe that it will not in the foreseeable future continue to be, in compliance with all such listing and maintenance requirements. The Shares are currently eligible for electronic transfer through the Depository Trust Company or another established clearing corporation and the Company is current in payment of the fees to the Depository Trust Company (or such other established clearing corporation) in connection with such electronic transfer. The issuance and sale of the Shares hereunder does not contravene the rules and regulations of the NASDAQ Capital Market.

(kk) Foreign Corrupt Practices. Neither the Company, nor to the knowledge of the Company, any agent or other person acting on behalf of the Company, has (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company (or made by any person acting on its behalf of which the Company is aware) which is in violation of law, or (iv) violated in any material respect any provision of the Foreign Corrupt Practices Act of 1977, as amended.

(ll) Regulation M Compliance. The Company has not, and to its knowledge no one acting on its behalf has, (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Shares, (ii) sold, bid for, purchased, or, paid any compensation for soliciting purchases of, any of the Shares, or (iii) paid or agreed to pay to any Person any compensation for soliciting another to purchase any other securities of the Company, other than, in the case of clauses (ii) and (iii), compensation paid to the Underwriters in connection with the Offering.

(mm) U.S. Real Property Holding Corporation. The Company is not and has never been a U.S. real property holding corporation within the meaning of Section 897 of the Internal Revenue Code of 1986, as amended, and the Company shall so certify upon the Representative's request.

(nn) Money Laundering. The operations of the Company and its Subsidiaries are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, applicable money laundering statutes and applicable rules and regulations thereunder (collectively, the "Money Laundering Laws"), and no Action or Proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Company or any Subsidiary, threatened.

Section 3. Delivery and Payment.

(a) Closing. The Closing shall occur at such place as shall be agreed upon by the Representative and the Company and may also be conducted electronically via the remote exchange of Closing documentation. Subject to the terms and conditions hereof, and except as may otherwise be agreed or arranged between the parties, at the Closing, payment of the purchase price for the Shares sold on the Closing Date shall be made by federal funds wire transfer against delivery of such Shares. All actions taken at the Closing shall be deemed to have occurred simultaneously.

(c) Payment and Delivery of Shares. Payment for the Shares shall be made on the Closing Date by wire transfer in Federal (same day) funds, payable to the order of the Company, upon delivery of the certificates (in form and substance satisfactory to the Representative) representing the Shares (or through the facilities of the Depository Trust Company ("**DTC**")) for the account of the Underwriters. The Shares shall be registered in such name or names and in such authorized denominations as the Representative may request in writing at least two (2) full Business Days prior to the Closing Date. The Company shall not be obligated to sell or deliver the Shares except upon tender of payment by the Representative for all of the Shares.

Section 4. Covenants and Agreements of the Company. The Company further covenants and agrees with the Representative and Underwriters as follows:

(a) Registration Statement Matters. The Registration Statement and any amendments thereto have been declared effective, and if Rule 430A is used or the filing of the Prospectus is otherwise required under Rule 424(b), the Company will file the Prospectus (properly completed if Rule 430A has been used) pursuant to Rule 424(b) within the prescribed time period and will provide evidence satisfactory to the Representative of such timely filing. The Company will advise the Representative promptly after it receives notice thereof of the time when any amendment to the Registration Statement has been filed or becomes effective or any supplement or amendment to the Prospectus has been filed and will furnish the Representative with copies thereof. The Company will file promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a), 14 or 15(d) of the Exchange Act subsequent to the date of the Prospectus and for so long as the delivery of a prospectus is required in connection with the Offering. The Company will advise the Representative, promptly after it receives notice thereof (i) of any request by the Commission to amend the Registration Statement or to amend or supplement the Prospectus or for additional information, and (ii) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or any post-effective amendment thereto or any order preventing or suspending the use of the Prospectus or any amendment or supplement thereto or any post-effective amendment to the Registration Statement, of the suspension of the qualification of the Shares for offering or sale in any jurisdiction, of the institution or threatened institution of any proceeding for any such purpose, or of any request by the Commission for the amending or supplementing of the Registration Statement or the Prospectus or for additional information. The Company shall use its commercially reasonable efforts to prevent the issuance of any such stop order or prevention or suspension of such use. If the Commission shall enter any such stop order or order or notice of prevention or suspension at any time, the Company will use its commercially reasonable efforts to obtain the lifting of such order at the earliest possible moment, or will file a new registration statement and use its best efforts to have such new registration statement declared effective as soon as practicable. Additionally, the Company agrees that it shall comply with the provisions of Rules 424(b), 430A, 430B and 430C, as applicable, under the Securities Act, including with respect to the timely filing of documents thereunder, and will use its reasonable efforts to confirm that any filings made by the Company under such Rule 424(b) are received in a timely manner by the

(b) Blue Sky Compliance. The Company will cooperate with the Representative in endeavoring to qualify the Shares for sale under the securities laws of such jurisdictions (United States and foreign) as the Representative may reasonably request and will make such applications, file such documents, and furnish such information as may be reasonably required for that purpose, provided 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 where it is not now so qualified or required to file such a consent, and provided further that the Company shall not be required to produce any new disclosure document other than the Prospectus. The Company will, from time to time, prepare and file such statements, reports and other documents as are or may be required to continue such qualifications in effect for so long a period as the Representative may reasonably request for distribution of the Shares. The Company will advise the Representative promptly of the suspension of the qualification or registration of (or any such exemption relating to) the Shares for offering, sale or trading in any jurisdiction or any initiation or threat of any proceeding for any such purpose, and in the event of the issuance of any order suspending such qualification, registration or exemption, the Company shall use its best efforts to obtain the withdrawal thereof at the earliest possible moment.

(c) Amendments and Supplements to the Prospectus and Other Matters. The Company will comply with the Securities Act and the Exchange Act, and the rules and regulations of the Commission thereunder, so as to permit the completion of the distribution of the Shares as contemplated in this Agreement and the Prospectus. If during the period in which a prospectus is required by law to be delivered in connection with the distribution of Shares contemplated by the Prospectus (the "**Prospectus Delivery Period**"), any event shall occur as a result of which, in the judgment of the Company or in the opinion of the Representative or counsel for the Representative, it becomes necessary to amend or supplement the Prospectus in order to make the statements therein, in the light of the circumstances under which they were made, as the case may be, not misleading, or if it is necessary at any time to amend or supplement the Prospectus to comply with any law, the Company will promptly prepare and file with the Commission, and furnish at its own expense to the Representative, Underwriters and to dealers, an appropriate amendment to the Registration Statement or supplement to the Registration Statement or the Prospectus that is necessary in order to make the statements in the Prospectus as so amended or supplemented, in the light of the circumstances under which they were made, as the case may be, not misleading, or so that the Registration Statement or the Prospectus, as so amended or supplemented, will comply with law. Before amending the Registration Statement or supplementing the Prospectus in connection with the Offering, the Company will furnish the Representative with a copy of such proposed amendment or supplement and will not file any such amendment or supplement to which the Representative reasonably objects; the Representative, and its counsel shall have three (3) business days to review and return any comments to the Company.

(d) Copies of any Amendments and Supplements to the Prospectus. The Company will furnish the Representative, without charge, during the period beginning on the date hereof and ending on the Closing Date of the Offering, as many copies of the Prospectus and any amendments and supplements thereto as the Representative may reasonably request.

(e) Free Writing Prospectus. The Company covenants that it will not, unless it obtains the prior consent of the Representative, make any offer relating to the Shares that would constitute a Company Free Writing Prospectus or that would otherwise constitute a "free writing prospectus" (as defined in Rule 405 of the Securities Act) required to be filed by the Company with the Commission or retained by the Company under Rule 433 of the Securities Act. In the event that the Representative expressly consents in writing to any such free writing prospectus (a "Permitted Free Writing Prospectus"), the Company covenants that it shall (i) treat each Permitted Free Writing Prospectus as a Company Free Writing Prospectus, and (ii) comply with the requirements of Rule 164 and 433 of the Securities Act applicable to such Permitted Free Writing Prospectus, including in respect of timely filing with the Commission, legending and record keeping.

(f) Transfer Agent. The Company will maintain, at its expense, a registrar and transfer agent for its common stock for so long as the common stock are publicly-traded.

(g) Periodic Reporting Obligations. During the Prospectus Delivery Period, the Company will duly file, on a timely basis, with the Commission all reports and documents required to be filed under the Exchange Act within the time periods and in the manner required by the Exchange Act.

(h) Additional Documents. The Company will enter into any subscription, purchase or other customary agreements as the Representative deems necessary or appropriate to consummate the Offering, all of which will be in form and substance reasonably acceptable to the Company and the Representative. The Company agrees that the Representative may rely upon, and each is a third party beneficiary of, the representations and warranties set forth in any such purchase, subscription or other agreement with Investors in the Offering.

(i) No Manipulation of Price. The Company will not take, directly or indirectly, any action designed to cause or result in, or that has constituted or might reasonably be expected to constitute, the stabilization or manipulation of the price of any securities of the Company.

(j) Acknowledgment. The Company acknowledges that any advice given by the Representative to the Company is solely for the benefit and use of the Board of Directors of the Company and may not be used, reproduced, disseminated, quoted or referred to, without such Representative's prior written consent.

Section 5. Conditions of the Obligations of the Underwriters. The obligations of the Underwriters hereunder shall be subject to the accuracy of the representations and warranties on the part of the Company set forth in Section 2 hereof, in each case as of the date hereof and as of the Closing Date as though then made, to the timely performance by each of the Company of its covenants and other obligations hereunder on and as of such dates, and to each of the following additional conditions:

(a) Accountants' Comfort Letter. On the date hereof, the Representative shall have received, and the Company shall have caused to be delivered to the Representative, a letter from BPM addressed to the Representative, dated as of the date hereof, in form and substance satisfactory to the Representative. The letter shall not disclose any change in the condition (financial or other), earnings, operations, business or prospects of the Company from that set forth in the Prospectus, which, in the Representative's sole judgment, is material and adverse and that makes it, in the Representative's sole judgment, impracticable or inadvisable to proceed with the Offering of the Shares as contemplated by the Prospectus.

(b) Compliance with Registration Requirements; No Stop Order; No Objection from the FINRA. The Registration Statement shall have become effective and all necessary regulatory and listing approvals shall have been received not later than 5:30 P.M., New York City time, on the date of this Agreement, or at such later time and date as shall have been consented to in writing by the Representative. The Prospectus (in accordance with Rule 424(b)) and "free writing prospectus" (as defined in Rule 405 of the Securities Act), if any, shall have been duly filed with the Commission in a timely fashion in accordance with the terms thereof. At or prior to the Closing Date and the actual time of the Closing, no stop order suspending the effectiveness of the Registration Statement or any part thereof shall have been issued and no proceeding for that purpose shall have been initiated or threatened by the Commission; no order preventing or suspending the use of the Prospectus shall have been issued and no proceeding for that purpose shall have been initiated or threatened by the Commission; no order having the effect of ceasing or suspending the distribution of the Shares or any other securities of the Company shall have been issued by any securities commission, securities regulatory authority or stock exchange and no proceedings for that purpose shall have been instituted or shall be pending or, to the knowledge of the Company, contemplated by any securities commission, securities regulatory authority or stock exchange; all requests for additional information on the part of the Commission shall have been complied with; and the FINRA shall have raised no objection to the fairness and reasonableness of the placement terms and arrangements.

(c) Corporate Proceedings. All corporate proceedings and other legal matters in connection with this Agreement, the Registration Statement and the Prospectus, and the registration, sale and delivery of the Shares, shall have been completed or resolved in a manner reasonably satisfactory to the Representative's counsel, and such counsel shall have been furnished with such papers and information as it may reasonably have requested to enable such counsels to pass upon the matters referred to in this Section 5.

(d) No Material Adverse Effect. Subsequent to the execution and delivery of this Agreement and prior to the Closing Date, in the Representative's sole judgment after consultation with the Company, there shall not have occurred any Material Adverse Effect.

(e) Opinion of Counsel for the Company. The Representative shall have received on the Closing Date the favorable opinion of Robinson Brog Leinwand Greene Genovese & Gluck P.C., Company securities counsel, dated as of such Closing Date, including, without limitation, a customary negative assurance letter, addressed to the Representative in reasonable and customary form satisfactory to the Representative regarding due incorporation, validity of the common stock and due authorization, execution and delivery of the Agreement,

(f) Officers' Certificate. The Representative shall have received on the Closing Date a certificate of the Company, dated as of such Closing Date, signed by the Chief Executive Officer and Chief Financial Officer of the Company, to the effect that, and the Representative shall be satisfied that, the signers of such certificate have reviewed the Registration Statement and the Prospectus, and this Agreement and to the further effect that:

(i) The representations and warranties of the Company in this Agreement are true and correct, as if made on and as of such Closing Date, and the Company has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to such Closing Date;

(ii) No stop order suspending the effectiveness of the Registration Statement or the use of the Prospectus has been issued and no proceedings for that purpose have been instituted or are pending or, to the Company's knowledge, threatened under the Securities Act; no order having the effect of ceasing or suspending the distribution of the Shares or any other securities of the Company has been issued by any securities commission, securities regulatory authority or stock exchange in the United States and no proceedings for that purpose have been instituted or are pending or, to the knowledge of the Company, contemplated by any securities commission, securities regulatory authority or stock exchange in the United States;

(iii) When the Registration Statement became effective, at the time of sale, and at all times subsequent thereto up to the delivery of such certificate, the Registration Statement, when it became effective, contained all material information required to be included therein by the Securities Act and the applicable rules and regulations of the Commission thereunder, as the case may be, and in all material respects conformed to the requirements of the Securities Act and the applicable rules and regulations of the Commission thereunder, as the case may be, and the Registration Statement, did not and does not include any untrue statement of a material fact or omit 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 (provided, however, that the preceding representations and warranties contained in this paragraph (iii) shall not apply to any statements or omissions made in reliance upon and in conformity with the Underwriter Information) and, since the effective date of the Registration Statement, there has occurred no event required by the Securities Act and the rules and regulations of the Commission thereunder to be set forth in the Registration Statement which has not been so set forth; and

(iv) Subsequent to the respective dates as of which information is given in the Registration Statement and the Prospectus, there has not been: (a) any Material Adverse Effect; (b) any transaction that is material to the Company and the Subsidiaries taken as a whole, except transactions entered into in the ordinary course of business; (c) any obligation, direct or contingent, that is material to the Company and the Subsidiaries taken as a whole, incurred by the Company or any Subsidiary, except obligations incurred in the ordinary course of business; (d) any material change in the capital stock (except changes thereto resulting from the exercise of outstanding options or warrants or conversion of outstanding indebtedness into common stock of the Company) or outstanding indebtedness of the Company or any Subsidiary (except for the conversion of such indebtedness into common stock of the Company); (e) any dividend or distribution of any kind declared, paid or made on common stock of the Company; or (f) any loss or damage (whether or not insured) to the property of the Company or any Subsidiary which has been sustained or will have been sustained which has a Material Adverse Effect.

(h) Secretary's Certificate. At of the Closing Date the Representative shall have received a certificate of the Company signed by the Secretary of the Company, dated the Closing Date, certifying: (i) that each of the Company's Articles of Incorporation and Bylaws attached to such certificate is true and complete, has not been modified and is in full force and effect; (ii) that each of the Subsidiaries Articles of Incorporation, Bylaws or charter documents attached to such certificate is true and complete, has not been modified and is in full force and effect; (iii) that the resolutions of the Company's Board of Directors relating to the Offering attached to such certificate are in full force and effect and have not been modified; and (iv) the good standing of the Company and each of the Subsidiaries. The documents referred to in such certificate shall be attached to such certificate.

(i) Bring-down Comfort Letter. On the Closing Date, the Representative shall have received from BPM, or such other independent registered public accounting firm engaged by the Company at such time, a letter dated as of such Closing Date, in form and substance satisfactory to the Representative, to the effect that they reaffirm the statements made in the letter furnished pursuant to subsection (a) of this Section 5, except that the specified date referred to therein for the carrying out of procedures shall be no more than three business days prior to such Closing Date.

(j) Additional Documents. On or before the Closing Date, the Representative and counsel for the Representative shall have received such customary information and documents as they may reasonably require for the purposes of enabling them to pass upon the issuance and sale of the Shares as contemplated herein, or in order to evidence the accuracy of any of the representations and warranties, or the satisfaction of any of the conditions or agreements, herein contained. If any condition specified in this Section 5 is not satisfied when and as required to be satisfied, this Agreement may be terminated by the Representative by notice to the Company at any time on or prior to the Closing Date, which termination shall be without liability on the part of any party to any other party, except that Section 6 (Payment of Expenses), Section 7 (Indemnification and Contribution) and Section 8 (Representations and Indemnities to Survive Delivery) shall at all times be effective and shall survive such termination.

(k) Subsequent to the execution and delivery of this Agreement or, if earlier, the dates as of which information is given in the Registration Statement (exclusive of any amendment thereof) and the Prospectus (exclusive of any supplement thereto), there shall not have been any change in the capital stock or long-term debt of the Company (other than as described in the Registration Statement or the Prospectus) or any change or development involving a change, whether or not arising from transactions in the ordinary course of business, in the business, condition (financial or otherwise), results of operations, shareholders' equity, properties or prospects of the Company, taken as a whole, including but not limited to the occurrence of any fire, flood, storm, explosion, accident, act of war or terrorism or other calamity, the effect of which, in any such case described above, is, in the sole reasonable judgment of the Representative, so material and adverse as to make it impracticable or inadvisable to proceed with the sale of Shares or Offering as contemplated hereby.

(l) Subsequent to the execution and delivery of this Agreement and up to a Closing Date, there shall not have occurred any of the following: (i) trading in securities generally on the NASDAQ Capital Market or any Trading Markets shall not have commenced, (ii) a banking moratorium shall have been declared by federal or state authorities or a material disruption has occurred in commercial banking or securities settlement or clearance services in the United States, (ii) the United States shall have become engaged in hostilities in which it is not currently engaged, the subject of an act of terrorism, there shall have been an escalation in hostilities involving the United States, or there shall have been a declaration of a national emergency or war by the United States, or (iii) there shall have occurred any other calamity or crisis or any change in general economic, political or financial conditions in the United States or elsewhere, if the effect of any such event in clause (ii) or (iii) makes it, in the sole judgment of the Representative, impracticable or inadvisable to proceed with the sale or delivery of the Shares on the terms and in the manner contemplated by the Prospectus.

(m) The Representative shall have received a lock-up agreement from each Lock-Up Party set forth on Schedule C attached hereto, duly executed by the applicable Lock-Up Party, in each case substantially in the form attached as Exhibit B.

(n) No action shall have been taken and no statute, rule, regulation or order shall have been enacted, adopted or issued by any federal, state or foreign governmental or regulatory authority that would, as of the Closing Date, prevent the issuance or sale of the Shares; and no injunction or order of any federal, state or foreign court shall have been issued that would, as of the Closing Date, prevent the issuance or sale of the Shares or materially and adversely affect or potentially materially and adversely affect the business or operations of the Company.

(o) The Company will enter into a customary subscription agreement with Investors and will deliver any additional customary certificates or documents as the Representative deems necessary or appropriate to consummate the Offering, all of which will be in form and substance reasonably acceptable to the Representative. The Company agrees that the Representative may rely upon, and is a third-party beneficiary of, the representations and warranties and applicable covenants set forth in the purchase agreement with Investors.

If any of the conditions specified in this Section 5 shall not have been fulfilled when and as required by this Agreement, or if any of the certificates, opinions, written statements or letters furnished to the Representative or to Representative's counsel pursuant to this Section 5 shall not be reasonably satisfactory in form and substance to the Representative and to Representative's counsel, all obligations of the Representative hereunder may be cancelled by the Representative at, or at any time prior to, the consummation of the Offering. Notice of such cancellation shall be given to the Company in writing or orally. Any such oral notice shall be confirmed promptly thereafter in writing.

Section 6. Payment of Company Expenses. The Company agrees to pay all costs, fees and expenses incurred by the Company in connection with the performance of its obligations hereunder and in connection with the transactions contemplated hereby, including, without limitation: (i) all expenses incident to the issuance, delivery and qualification of the Shares (including all printing and engraving costs); (ii) all fees and expenses of the registrar and transfer agent of the Shares; (iii) all necessary issue, transfer and other stamp taxes in connection with the issuance and sale of the Shares; (iv) all fees and expenses of the Company's counsel, independent public or certified public accountants and other advisors; (v) all costs and expenses incurred in connection with the preparation, printing, filing, shipping and distribution of the Registration Statement (including financial statements, exhibits, schedules, consents and certificates of experts), the Prospectus, and all amendments and supplements thereto, and this Agreement; (vi) all filing fees, reasonable attorneys' fees and expenses incurred by the Company or the Representative in connection with qualifying or registering (or obtaining exemptions from the qualification or registration of) all or any part of the Shares for offer and sale under the state securities or blue sky laws or the securities laws of any other country, and, if reasonably requested by the Representative, preparing and printing a "Blue Sky Survey," an "International Blue Sky Survey" or other memorandum, and any supplements thereto, advising any of the Representative of such qualifications, registrations and exemptions; (vii) if applicable, the filing fees incident to the review and approval by the FINRA of the Representative's participation in the offering and distribution of the Shares; (viii) the fees and expenses associated with including the Shares on the Trading Market; and (ix) all costs and expenses incident to the travel and accommodation of the Company's employees on the "roadshow," as described in Section 1(a)(iii) of this Agreement.

Section 7. Indemnification and Contribution. The Company agrees to indemnify the Representative and the QIU in accordance with the provisions of Schedule B attached hereto, which is incorporated by reference herein and made a part hereof.

Section 8. Representations and Indemnities to Survive Delivery. The respective indemnities, agreements, representations, warranties and other statements of the Company or any person controlling the Company, of its officers, and of the Representative set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation made by or on behalf of the Representative, the Company, or any of its or their partners, officers or directors or any controlling person, as the case may be, and will survive delivery of and payment for the Shares sold hereunder and any termination of this Agreement. A successor to the Representative, or to the Company, its directors or officers or any person controlling the Company, shall be entitled to the benefits of the indemnity, contribution and reimbursement agreements contained in this Agreement.

Section 9. Termination.

(a) This Agreement shall become effective upon the later of: (i) receipt by the Representative and the Company of notification of the effectiveness of the Registration Statement or (ii) the execution of this Agreement. The Representative shall have the right to terminate this Agreement at any time upon 15 days written notice to the Company, or as practical as possible prior to the consummation of the Closing if: (i) any domestic or international event or act or occurrence has materially disrupted, or in the reasonable opinion of the Representative will in the immediate future materially disrupt, the market for the Company's securities or securities in general; or (ii) trading on the NASDAQ Capital Market has been suspended or made subject to material limitations, or minimum or maximum prices for trading have been fixed, or maximum ranges for prices for securities have been required, on the NASDAQ Capital Market or by order of the Commission, FINRA or any other governmental authority having jurisdiction; or (iii) a banking moratorium has been declared by any state or federal authority or any material disruption in commercial banking or securities settlement or clearance services has occurred; or (iv) (A) there has occurred any outbreak or escalation of hostilities or acts of terrorism involving the United States or there is a declaration of a national emergency or war by the United States or (B) there has been any other calamity or crisis or any change in political, financial or economic conditions, if the effect of any such event in (A) or (B), in the reasonable judgment of the Representative, is so material and adverse that such event makes it impracticable or inadvisable to proceed with the offering, sale and delivery of the Shares on the terms and in the manner contemplated by the Prospectus.

(b) Any notice of termination pursuant to this Section 9 shall be in writing.

(c) If this Agreement shall be terminated pursuant to any of the provisions hereof, or if the sale of the Shares provided for herein is not consummated because any condition to the obligations of the Representative set forth herein is not satisfied or because of any refusal, inability or failure on the part of the Company to perform any agreement herein or comply with any provision hereof, the Company will, subject to demand by the Representative, reimburse the Representative for only those out-of-pocket expenses (including the reasonable fees and expenses of their counsel, and expenses associated with a due diligence report), actually incurred by the Representative in connection herewith as allowed under FINRA Rule 5110, less any amounts previously paid by the Company; *provided, however,* that all such expenses, including the costs and expenses set forth in Section 6 which were actually paid, shall not exceed $100,000 in the aggregate (of which a maximum of $75,000 shall be allocated to legal expenses and a maximum of $25,000 for accountable expenses).

Section 10. Notices. All communications hereunder shall be in writing and shall be mailed, hand delivered, delivered by reputable overnight courier (i.e., Federal Express) or delivered by facsimile or e-mail transmission to the parties hereto as follows:

If to the Representative, then to:

Alexander Capital, L.P.
17 State Street
New York, New York 10004

With a copy (which shall not constitute notice) to:

Carmel, Milazzo & DiChiara LLP
55 West 39th Street
New York, NY 10018
Attention: Peter DiChiara
Facsimile: 646-838-1314
Email: pdichiara@cmdllp.com

If to the Company:

Brett Moyer
Chief Executive Officer
Summit Semiconductor, Inc.
6840 Via Del Oro Ste. 280
San Jose, CA 95119

With a copy (which shall not constitute notice) to:

Robinson Brog Leinwand Greene Genovese & Gluck, P.C.
875 3rd Avenue
New York, NY 10022
Attention: David E. Danovitch, Esq.

Any party hereto may change the address for receipt of communications by giving written notice to the others.

Section 11. Successors. This Agreement will inure to the benefit of and be binding upon the parties hereto, and to the benefit of the employees, officers and directors and controlling persons referred to in Section 7 hereof, and to their respective successors, and personal representatives, and no other person will have any right or obligation hereunder.

Section 12. Partial Unenforceability. The invalidity or unenforceability of any section, paragraph or provision of this Agreement shall not affect the validity or enforceability of any other section, paragraph or provision hereof. If any Section, paragraph or provision of this Agreement is for any reason determined to be invalid or unenforceable, there shall be deemed to be made such minor changes (and only such minor changes) as are necessary to make it valid and enforceable.

Section 13. Governing Law Provisions. This Agreement shall be deemed to have been made and delivered in New York and both this Agreement and the transactions contemplated hereby shall be governed as to validity, interpretation, construction, effect and in all other respects by the internal laws of the State of New York, without regard to the conflict of laws principles thereof. Each of the Representative, the Underwriters and the Company: (i) agrees that any legal suit, action or proceeding arising out of or relating to this Agreement and/or the transactions contemplated hereby shall be instituted exclusively in New York Supreme Court, County of New York, or in the United States District Court for the Southern District of New York, (ii) waives any objection which it may now or hereafter have to the venue of any such suit, action or proceeding, and (iii) irrevocably consents to the jurisdiction of the New York Supreme Court, County of New York, and the United States District Court for the Southern District of New York in any such suit, action or proceeding. Each of the Representative, the Underwriters and the Company further agrees to accept and acknowledge service of any and all process which may be served in any such suit, action or proceeding in the New York Supreme Court, County of New York, or in the United States District Court for the Southern District of New York and agrees that service of process upon the Company mailed by certified mail to the Company's address shall be deemed in every respect effective service of process upon the Company, in any such suit, action or proceeding, and service of process upon the Underwriters mailed by certified mail to the Underwriter's respective address shall be deemed in every respect effective service process upon such Underwriter, in any such suit, action or proceeding.

Section 14. General Provisions.

(a) This Agreement constitutes the entire agreement of the parties to this Agreement and supersedes all prior written or oral and all contemporaneous oral agreements, understandings and negotiations with respect to the subject matter hereof, including that certain engagement letter between the parties dated January 1, 2018. This Agreement may be executed in two or more counterparts, each one of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement may not be amended or modified unless in writing and signed by all of the parties hereto, and no condition herein (express or implied) may be waived unless waived in writing by each party whom the condition is meant to benefit. Section headings herein are for the convenience of the parties only and shall not affect the construction or interpretation of this Agreement.

(b) The Company acknowledges that in connection with the Offering of the Shares: (i) the Representative and Underwriters have acted at arm's length, is not agents of, and owes no fiduciary duties to the Company or any other person, (ii) the Representative and the Underwriters owe the Company only those duties and obligations set forth in this Agreement and (iii) the Representative and the Underwriters may have interests that differ from those of the Company. The Company waives to the full extent permitted by applicable law any claims it may have against the Representative and any of the Underwriters arising from an alleged breach of fiduciary duty in connection with the offering of the Shares.

[*The remainder of this page has been intentionally left blank*.]

If the foregoing is in accordance with your understanding of our agreement, please sign below whereupon this instrument, along with all counterparts hereof, shall become a binding agreement in accordance with its terms.

Very truly yours,

SUMMIT SEMICONDUCTOR, INC.

By: _____
Name: Brett Moyer
Title: Chief Executive Officer

The foregoing Underwriting Agreement is hereby confirmed and agreed to of the date first above written.

ALEXANDER CAPITAL, L.P.

By: _____
Name:
Title:

For themselves and as Representative of the other Underwriters named in Schedule A attached hereto.

Schedule A

The initial public offering price per share for the Securities shall be $[●].

The purchase price per share for the Securities to be paid by the several Underwriters shall be $[●], being an amount equal to the initial public offering price set forth above less $[●] per share,

Name of Underwriter	Number
Alexander Capital, L.P.	
R. F. Lafferty & Co., Inc.	
Total	[●]

Schedule B

Indemnification

The Company hereby agrees to indemnify and hold the Representative, Underwriters, the QIU, their respective officers, directors, principals, employees, affiliates, and shareholders, and their respective successors and assigns, harmless from and against any and all loss, claim, damage, liability, deficiencies, actions, suits, proceedings and costs (including, but not limited to, reasonable legal fees and other expenses and reasonable disbursements incurred in connection with investigating, preparing to defend or defending any action, suit or proceeding, including any inquiry or investigation, commenced or threatened, or any claim whatsoever, or in appearing or preparing for appearance as witness in any proceeding, including any pretrial proceeding such as a deposition) (collectively, "Losses") arising out of, based upon, or in any way related or attributed to, any breach of a representation, warranty or covenant by the Company contained in this Agreement. The Company will not, however, be responsible for any Losses that have resulted from the Underwriter Information or the gross negligence or willful misconduct of any individual or entity seeking indemnification or contribution hereunder.

If the Representative or any Underwriter receives written notice of the commencement of any legal action, suit or proceeding with respect to which the Company is or may be obligated to provide indemnification pursuant to this Schedule B, the Representative or Underwriter, as applicable, shall, within thirty (30) days of the receipt of such written notice, give the Company written notice thereof (a "Claim Notice"). Failure to give such Claim Notice within such thirty (30) day period shall not constitute a waiver by Alexander Capital, L.P., as applicable, of its respective right to indemnity hereunder with respect to such action, suit or proceeding. Upon receipt by the Company of a Claim Notice from the Representative or Underwriter with respect to any claim for indemnification which is based upon a claim made by a third party ("**Third Party Claim**"), the Company may assume the defense of the Third Party Claim with counsel of its own choosing, as described below. the Representative or Underwriter, as applicable, shall cooperate in the defense of the Third Party Claim and shall furnish such records, information and testimony and attend all such conferences, discovery proceedings, hearings, trial and appeals as may be reasonably required in connection therewith. The Representative or Underwriter, as applicable, shall have the right to employ its own counsel in any such action, which shall be at the Company's expense if (i) the Company and the Representative or Underwriter, as applicable, shall have mutually agreed in writing to the retention of such counsel, (ii) the Company shall have failed in a timely manner to assume the defense and employ counsel or experts reasonably satisfactory to the Representative or Underwriter , as applicable, in such litigation or proceeding or (iii) the named parties to any such litigation or proceeding (including any impleaded parties) include the Company and the Representative or Underwriter , as applicable, and representation of the Company and the Representative or Underwriter , as applicable, by the same counsel or experts would, in the reasonable opinion of the Representative or Underwriter , as applicable, be inappropriate due to actual or potential differing interests between the Company and the Representative or Underwriter, as applicable. The Company shall not satisfy or settle any Third Party Claim for which indemnification has been sought and is available hereunder, without the prior written consent of the Representative or Underwriter, which consent shall not be delayed and which shall not be required if the Representative or Underwriter, is granted a general release in connection therewith. The indemnification provisions hereunder shall survive the termination or expiration of this Agreement.

The Company further agrees, upon demand by the Representative or Underwriter, to promptly reimburse the Representative or Underwriter for, or pay, any reasonable fees, expenses or disbursements as to which the Representative or Underwriter has been indemnified herein with such reimbursement to be made currently as such fees, expenses or disbursements are incurred by the Representative or Underwriter, as applicable. Notwithstanding the provisions of the aforementioned indemnification, any such reimbursement or payment by the Company of fees, expenses, or disbursements incurred by the Representative or Underwriter shall be repaid by the Representative or Underwriter , as applicable, in the event of any proceeding in which a final judgment (after all appeals or the expiration of time to appeal) is entered in a court of competent jurisdiction against the Representative or Underwriter based solely upon their respective gross negligence or intentional misconduct in the performance of their respective duties hereunder, and provided further, that the Company shall not be required to make reimbursement or payment for any settlement effected without the Company's prior written consent (which consent shall not be unreasonably withheld or delayed).

If for any reason the foregoing indemnification is unavailable or is insufficient to hold any of the Representative or Underwriter harmless, the Company agrees to contribute the amount paid or payable by the Representative and any Underwriter in such proportion as to reflect not only the relative benefits received by the Company, on the one hand, and the applicable Representative or Underwriter, on the other hand, but also the relative fault of the Company and the Representative or any of the Underwriters as well as any relevant equitable considerations. In no event shall the Representative or any Underwriter contribute in excess of the fees actually received by it pursuant to the terms of this Agreement.

For purposes of this Agreement, each officer, director, shareholder, and employee or affiliate of the Representative or any Underwriter and each person, if any, who controls the Representative, the Underwriter (or any affiliate) within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act, shall have the same rights as the Representative or Underwriter with respect to matters of indemnification by the Company hereunder.

Schedule C

Lock-up Parties

EXHIBIT A

Form of Representative's Warrant Agreement

EXHIBIT B

Form of Lock-Up Agreement

Alexander Capital, L.P.
17 State Street
New York, New York 10004

Ladies and Gentlemen:

The undersigned understands that you, as representative (the "**Representative**"), propose to enter into an Underwriting Agreement (the "**Underwriting Agreement**") with Summit Semiconductor, Inc., a Delaware corporation (the "**Company**"), providing for the public offering (the "**Public Offering**") of shares of common stock, par value $0.0001 per share, of the Company (the "**Shares**").

To induce the Representative to continue its efforts in connection with the Public Offering, the undersigned hereby agrees that, without the prior written consent of the Representative, the undersigned will not, during the period commencing on the date hereof and ending 180 days after the date of the final prospectus (the "**Prospectus**") relating to the Public Offering (the "**Lock-Up Period**"), (1) offer, pledge, sell, contract to sell, grant, lend, or otherwise transfer or dispose of, directly or indirectly, any Shares or any securities convertible into or exercisable or exchangeable for Shares, whether now owned or hereafter acquired by the undersigned or with respect to which the undersigned has or hereafter acquires the power of disposition (collectively, the "**Lock-Up Securities**"); (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Lock-Up Securities, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Lock-Up Securities, in cash or otherwise; (3) make any demand for or exercise any right with respect to the registration of any Lock-Up Securities; or (4) publicly disclose the intention to make any offer, sale, pledge or disposition, or to enter into any transaction, swap, hedge or other arrangement relating to any Lock-Up Securities. Notwithstanding the foregoing, and subject to the conditions below, the undersigned may transfer Lock-Up Securities without the prior written consent of the Representative in connection with (a) transactions relating to Lock-Up Securities acquired in open market transactions after the completion of the Public Offering; provided that no filing under Section 16(a) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), shall be required or shall be voluntarily made in connection with subsequent sales of Lock-Up Securities acquired in such open market transactions; (b) transfers of Lock-Up Securities as a *bona fide* gift, by will or intestacy or to a family member or trust for the benefit of a family member (for purposes of this lock-up agreement, "family member" means any relationship by blood, marriage or adoption, not more remote than first cousin); (c) transfers of Lock-Up Securities to a charity or educational institution; (d) if the undersigned, directly or indirectly, controls a corporation, partnership, limited liability company or other business entity, any transfers of Lock-Up Securities to any shareholder, partner or member of, or owner of similar equity interests in, the undersigned, as the case may be, (e) if required by the terms of a qualified domestic relations order; provided that in the case of any transfer pursuant to the foregoing clauses (b), (c) or (d), (i) any such transfer shall not involve a disposition for value, (ii) each transferee shall sign and deliver to the Representative a lock-up agreement substantially in the form of this lock-up agreement and (iii) no filing under Section 16(a) of the Exchange Act shall be required or shall be voluntarily made. The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the undersigned's Lock-Up Securities except in compliance with this lock-up agreement.

If (i) during the last 17 days of the Lock-Up Period, the Company issues an earnings release or material news or a material event relating to the Company occurs, or (ii) prior to the expiration of the Lock-Up Period, the Company announces that it will release earnings results or becomes aware that material news or a material event will occur during the 16-day period beginning on the last day of the Lock-Up Period, the restrictions imposed by this lock-up agreement shall continue to apply until the expiration of the 18-day period beginning on the issuance of the earnings release or the occurrence of such material news or material event, as applicable, unless the Representative waive, in writing, such extension; provided, however, that this extension of the Lock-Up Period shall not apply to the extent that FINRA has amended or repealed NASD Rule 2711(f)(4), or has otherwise provided written interpretive guidance regarding such rule, in each case, so as to eliminate the prohibition of any broker, dealer, or member of a national securities association from publishing or distributing any research report, with respect to the securities of an Emerging Growth Company prior to or after the expiration of any agreement between the broker, dealer, or member of a national securities association and the Emerging Growth Company or its shareholders that restricts or prohibits the sale of securities held by the Emerging Growth Company or its shareholders after the initial public offering date.

The undersigned agrees that, prior to engaging in any transaction or taking any other action that is subject to the terms of this lock-up agreement during the period from the date hereof to and including the 34th day following the expiration of the initial Lock-Up Period, the undersigned will give notice thereof to the Company and will not consummate any such transaction or take any such action unless it has received written confirmation from the Company that the Lock-Up Period (as may have been extended pursuant to the previous paragraph) has expired.

The Representative agree that, at least three (3) business days before the effective date of any release or waiver of the foregoing restrictions in connection with a transfer of Lock-Up Securities, the Representative will notify the Company of the impending release or waiver; and the Company has agreed in the Underwriting Agreement to announce the impending release or waiver by press release through a major news service at least two (2) business days before the effective date of the release or waiver. Any release or waiver granted by the Representative hereunder to any such officer or director shall only be effective two (2) business days after the publication date of such press release. The provisions of this paragraph will not apply if (a) the release or waiver is effected solely to permit a transfer of Lock-Up Securities not for consideration and (b) the transferee has agreed in writing to be bound by the same terms described in this lock-up agreement to the extent and for the duration that such terms remain in effect at the time of such transfer.

No provision in this agreement shall be deemed to restrict or prohibit the exercise, exchange or conversion by the undersigned of any securities exercisable or exchangeable for or convertible into Shares, as applicable; provided that the undersigned does not transfer the Shares acquired on such exercise, exchange or conversion during the Lock-Up Period, unless otherwise permitted pursuant to the terms of this lock-up agreement. In addition, no provision herein shall be deemed to restrict or prohibit the entry into or modification of a so-called "10b5-1" plan at any time (other than the entry into or modification of such a plan in such a manner as to cause the sale of any Lock-Up Securities within the Lock-Up Period).

The undersigned understands that the Company and the Representative are relying upon this lock-up agreement in proceeding toward consummation of the Public Offering. The undersigned further understands that this lock-up agreement is irrevocable and shall be binding upon the undersigned's heirs, legal representatives, successors and assigns.

The undersigned understands that, if the Underwriting Agreement is not executed by [●], 2018, or if the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to payment for and delivery of the Shares to be sold thereunder, then this lock-up agreement shall be void and of no further force or effect.

Whether or not the Public Offering actually occurs depends on a number of factors, including market conditions. Any Public Offering will only be made pursuant to an Underwriting Agreement, the terms of which are subject to negotiation between the Company and the Representative.

Very truly yours,

(Name - Please Print)

(Signature)

(Name of Signatory, in the case of entities - Please Print)

(Title of Signatory, in the case of entities - Please Print)

Address:

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF INCORPORATION OF "SUMMIT SEMICONDUCTOR, INC." FILED IN THIS OFFICE ON THE TWENTY-NINTH DAY OF DECEMBER, A.D. 2017, AT 3:58 O`CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF THE AFORESAID CERTIFICATE OF INCORPORATION IS THE THIRTY-FIRST DAY OF DECEMBER, A.D. 2017.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.

Jeffrey W. Bullock, Secretary of State

4823903 8100V
SR# 20177856336

Authentication: 203859705
Date: 12-29-17

You may verify this certificate online at corp.delaware.gov/authver.shtml

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:58 PM 12/29/2017
FILED 03:58 PM 12/29/2017
SR 20177856336 - File Number 4823903

STATE *of* DELAWARE
CERTIFICATE *of* INCORPORATION
A STOCK CORPORATION

• **First:** The name of this Corporation is Summit Semiconductor, Inc.

• **Second:** Its registered office in the State of Delaware is to be located at 251 LITTLE FALLS DRIVE Street, in the City of Wilmington County of New Castle Zip Code 19808.

The registered agent in charge thereof is The Company Corporation.

Third: The purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

• **Fourth:** The amount of the total stock of this corporation is authorized to issue is 220,000,000 shares (number of authorized shares) with a par value of $0.0001 per share.

• **Fifth:** The name and mailing address of the incorporator are as follows:
Name David E. Danovitch
Mailing Address 875 Third Avenue, 9th Floor
New York, NY Zip Code 10022

. **Sixth: The effective date of this filing shall be December 31, 2017.**

• **I, The Undersigned,** for the purpose of forming a corporation under the laws of the State of Delaware, do make, file and record this Certificate, and do certify that the facts herein stated are true, and I have accordingly hereunto set my hand this 29 day of December, A.D. 2017.

BY: /s/ David E. Danovitch
(Incorporator)

NAME: David E. Danovitch
(type or print)

Exhibit 3.1(ii)

CERTIFICATE OF AMENDMENT

TO THE

CERTIFICATE OF INCORPORATION

OF

SUMMIT SEMICONDUCTOR, INC.

[_____], 2018

(Pursuant to Section 242 of the General Corporation Law of the State of Delaware)

Summit Semiconductor, Inc., a Delaware corporation (the "Corporation"), does hereby certify as follows:

1. The name of the Corporation is Summit Semiconductor, Inc. This certificate of amendment (the "Certificate of Amendment") amends the certificate of incorporation of the Corporation filed on December 29, 2017 (the "Certificate of Incorporation").

2. Article Fourth of the Certificate of Incorporation is hereby amended to read in its entirety as set forth below:

"**Fourth**: The total amount of stock that this corporation is authorized to issue is 220,000,000 shares, par value $0.0001 per share, of which 200,000,000 shares shall be common stock, par value $0.0001 per share, and 20,000,000 shares shall be designated as blank check preferred stock, par value $0.0001 per share (the "Preferred Stock").

Shares of Preferred Stock may be issued from time to time in one or more series, each of such series to have such terms as stated herein, or in the resolution or resolutions providing for the establishment of such series adopted by the board of directors of this corporation (the "Board") as hereinafter provided, and set forth in a certificate of designations filed pursuant to the General Corporation Law of the State of Delaware (with respect to each such series, the "Preferred Sock Designation"). Authority is hereby expressly granted to the Board to issue, from time to time, shares of Preferred Stock in one or more series. In connection with the establishment of any such series, the Preferred Stock Designation shall fix the designation of and the number of shares comprising such series, and such voting powers, full or limited, or no voting powers, and such other powers, designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations and restrictions thereof, if any, including without limitation dividend rights, mandatory and optional redemptions and liquidation rights, as shall be stated in such Preferred Stock Designation, all to the fullest extent permitted by the General Corporation Law of the State of Delaware and not inconsistent with the other provisions of this certificate of incorporation (including any preexisting Preferred Stock Designation). Without limiting the generality of the foregoing, the Preferred Stock Designation may, to the extent permitted by law, provide that such series shall be superior to, rank equally with or be junior to any other series of Preferred Stock. The powers, preferences and relative, participating, optional and other special rights of each series of Preferred Stock, and the qualifications, limitations and restrictions thereof, if any, may be different from those of any other class or series of capital stock at any time outstanding. Except as otherwise expressly provided in the Preferred Stock Designation, no vote of the holders of shares of Preferred Stock (or any series of Preferred Stock) shall be a prerequisite to the issuance of any shares of any series of Preferred Stock authorized in accordance with this certificate of incorporation (including any Preferred Stock Designation)."

3. The amendment to the Certificate of Incorporation effected by this Certificate of Amendment was duly authorized by the board of directors of the Corporation and the stockholders of the Corporation by written consent in accordance with the provisions of Sections 242, 141(f) and 228(a) of the General Corporation Law of the State of Delaware.

4. The foregoing amendment shall be effective as of the time this Certificate of Amendment is filed with the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be duly executed in its corporate name as of the date first written above.

SUMMIT SEMICONDUCTOR, INC.

By: _____

Name: Brett Moyer
Title: Chief Executive Officer

Exhibit 3.2(i)

BYLAWS

OF

SUMMIT SEMICONDUCTOR, INC.

TABLE OF CONTENTS

BYLAWS

OF

SUMMIT SEMICONDUCTOR, INC.

ARTICLE I

CORPORATE OFFICES

1.1 **Registered Office.**

The registered office of the corporation shall be in the City of Wilmington, County of New Castle, State of Delaware. The name of the registered agent of the corporation at such location is The Company Corporation.

1.2 **Other Offices.**

The Board of Directors may at any time establish other offices at any place or places where the corporation is qualified to do business.

ARTICLE II

MEETINGS OF STOCKHOLDERS

2.1 **Place of Meetings.**

Meetings of stockholders shall be held at any place, within or outside the State of Delaware, designated by the Board of Directors. In the absence of any such designation, stockholders' meetings shall be held at the registered office of the corporation.

2.2 **Annual Meeting.**

The annual meeting of stockholders shall be held on such date, time and place, either within or without the State of Delaware, as may be designated by resolution of the Board of Directors each year. At the meeting, directors shall be elected and any other proper business may be transacted.

2.3 **Special Meeting.**

A special meeting of the stockholders may be called at any time by the Board of Directors, the chairman of the board, the president or by one or more stockholders holding shares in the aggregate entitled to cast not less than ten percent of the votes at that meeting.

If a special meeting is called by any person or persons other than the Board of Directors, the president or the chairman of the board, the request shall be in writing, specifying the time of such meeting and the general nature of the business proposed to be transacted, and shall be delivered personally or sent by registered mail or by telegraphic or other facsimile transmission to the chairman of the board, the president, any vice president, or the secretary of the corporation. No business may be transacted at such special meeting otherwise than specified in such notice. The officer receiving the request shall cause notice to be promptly given to the stockholders entitled to vote, in accordance with the provisions of Sections 2.4 and 2.5 of this Article II, that a meeting will be held at the time requested by the person or persons calling the meeting, not less than thirty-five (35) nor more than sixty (60) days after the receipt of the request. If the notice is not given within twenty (20) days after the receipt of the request, the person or persons requesting the meeting may give the notice. Nothing contained in this paragraph of this Section 2.3 shall be construed as limiting, fixing, or affecting the time when a meeting of stockholders called by action of the Board of Directors may be held.

2.4 **Notice of Stockholders' Meetings.**

All notices of meetings with stockholders shall be in writing and shall be sent or otherwise given in accordance with Section 2.5 of these Bylaws not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to vote at such meeting. The notice shall specify the place (if any), date and hour of the meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called.

2.5 **Manner Of Giving Notice; Affidavit Of Notice.**

Written Notice of any meeting of stockholders, if mailed, is given when deposited in the United States mail, postage prepaid, directed to the stockholder at his address as it appears on the records of the corporation. Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders may be given by electronic mail or other electronic transmission, in the manner provided in Section 232 of the Delaware General Corporation Law. An affidavit of the secretary or an assistant secretary or of the transfer agent of the corporation that the notice has been given shall, in the absence of fraud, be prima facie evidence of the facts stated therei6.

2.6 **Quorum.**

The holders of a majority of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business except as otherwise provided by statute or by the certificate of incorporation. If, however, such quorum is not present or represented at any meeting of the stockholders, then either (a) the chairman of the meeting or (b) holders of a majority of the shares of stock entitled to vote who are present, in person or by proxy, shall have power to adjourn the meeting to another place (if any), date or time.

2.7 **Adjourned Meeting; Notice.**

When a meeting is adjourned to another place (if any), date or time, unless these Bylaws otherwise require, notice need not be given of the adjourned meeting if the time and place (if any), thereof and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present and vote at such adjourned meeting, are announced at the meeting at which the adjournment is take6. At the adjourned meeting the corporation may transact any business that might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, or a new record date is affixed for the adjourned meeting, Notice of the place (if any), date and time of the adjourned meeting and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

2.8 **Organization; Conduct of Business.**

(a) Such person as the Board of Directors may have designated or, in the absence of such a person, the President of the Corporation or, in his or her absence, such person as may be chosen by the holders of a majority of the shares entitled to vote who are present, in person or by proxy, shall call to order any meeting of the stockholders and act as Chairman of the meeting. In the absence of the Secretary of the Corporation, the Secretary of the meeting shall be such person as the Chairman of the meeting appoints.

(b) The Chairman of any meeting of stockholders shall determine the order of business and the procedure at the meeting, including the manner of voting and the conduct of business. The date and time of opening and closing of the polls for each matter upon which the stockholders will vote at the meeting shall be announced at the meeting.

2.9 **Voting.**

The stockholders entitled to vote at any meeting of stockholders shall be determined in accordance with the provisions of Section 2.12 of these Bylaws, subject to the provisions of Sections 217 and 218 of the General Corporation Law of Delaware (relating to voting rights of fiduciaries, pledgors and joint owners of stock and to voting trusts and other voting agreements).

Except as may be otherwise provided in the certificate of incorporation, each stockholder shall be entitled to one vote for each share of capital stock held by such stockholder. All elections shall be determined by a plurality of the votes cast, and except as otherwise required by law, all other matters shall be determined by a majority of the votes cast affirmatively or negatively.

2.10 **Waiver of Notice.**

Whenever notice is required to be given under any provision of the General Corporation Law of Delaware or of the certificate of incorporation or these Bylaws, a written waiver thereof, signed by the person entitled to notice, or waiver by electronic mail or other electronic transmission by such person, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a Waiver of Notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written Waiver of notice unless so required by the certificate of incorporation or these Bylaws.

2.11 **Stockholder Action By Written Consent Without A Meeting.**

Unless otherwise provided in the certificate of incorporation, any action required to be taken at any annual or special meeting of stockholders of the corporation, or any action that may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice, and without a vote if a consent in writing, setting forth the action so taken, is (i) signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted, and (ii) delivered to the Corporation in accordance with Section 228(a) of the Delaware General Corporation Law.

Every written consent shall bear the date of signature of each stockholder who signs the consent and no written consent shall be effective to take the corporate action referred to therein unless, within sixty (60) days of the date the earliest dated consent is delivered to the Corporation, a written consent or consents signed by a sufficient number of holders to take action are delivered to the Corporation in the manner prescribed in this Section. A telegram, cablegram, electronic mail or other electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxyholder, or by a person or persons authorized to act for a stockholder or proxyholder, shall be deemed to be written, signed and dated for purposes of this Section to the extent permitted by law. Any such consent shall be delivered in accordance with Section 228(d)(l) of the Delaware General Corporation Law.

Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

Prompt Notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing (including by electronic mail or other electronic transmission as permitted by law). If the action which is consented to is such as would have required the filing of a certificate under any section of the General Corporation Law of Delaware if such action had been voted on by stockholders at a meeting thereof, then the certificate filed under such section shall state, in lieu of any statement required by such section concerning any vote of stockholders, that written notice and written consent have been given as provided in Section 228 of the General Corporation Law of Delaware.

2.12 **Record Date For Stockholder Notice; Voting; Giving Consents.**

In order that the corporation may determine the stockholders entitled to Notice of or to vote at any meeting of stockholders or any adjournment thereof, or entitled to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date, which shall not be more than sixty (60) nor less than ten (10) days before the date of such meeting, nor more than sixty (60) days prior to any other action.

If the Board of Directors does not so fix a record date:

(a) The record date for determining stockholders entitled to Notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held.

(b) The record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is necessary, shall be the day on which the first written consent (including consent by electronic mail or other electronic transmission as permitted by law) is delivered to the corporation.

(c) The record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

A determination of stockholders of record entitled to Notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting, if such adjournment is for thirty (30) days or less; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

2.13 **Proxies.**

Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by an instrument in writing or by an electronic transmission permitted by law filed with the secretary of the corporation, but no such proxy shall be voted or acted upon after three (3) years from its date, unless the proxy provides for a longer period. A proxy shall be deemed signed if the stockholder's name is placed on the proxy (whether by manual signature, typewriting, telegraphic transmission or otherwise) by the stockholder or the stockholder's attorney-in-fact. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of Section 212(e) of the General Corporation Law of Delaware.

ARTICLE III

DIRECTORS

3.1 **Powers.**

Subject to the provisions of the General Corporation Law of Delaware and any limitations in the certificate of incorporation or these Bylaws relating to action required to be approved by the stockholders or by the outstanding shares, the business and affairs of the corporation shall be managed and all corporate powers shall be exercised by or under the direction of the Board of Directors.

3.2 **Number of Directors.**

Upon the adoption of these bylaws, the minimum number of directors constituting the entire Board of Directors shall be three (3). Thereafter, this number may be changed by a resolution of the Board of Directors or of the stockholders, subject to Section 3.4 of these Bylaws. No reduction of the authorized number of directors shall have the effect of removing any director before such director's term of office expires.

3.3 **Election, Qualification and Term Of Office Of Directors.**

Except as provided in Section 3.4 of these Bylaws, directors shall be elected at each annual meeting of stockholders to hold office until the next annual meeting. Directors need not be stockholders unless so required by the certificate of incorporation or these Bylaws, wherein other qualifications for directors may be prescribed. Each director, including a director elected to fill a vacancy, shall hold office until his or her successor is elected and qualified or until his or her earlier resignation or removal.

Elections of directors need not be by written ballot.

3.4 **Resignation and Vacancies.**

Any director may resign at any time upon written notice to the attention of the Secretary of the corporation. When one or more directors so resigns and the resignation is effective at a future date, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office as provided in this section in the filling of other vacancies.

Unless otherwise provided in the certificate of incorporation or these Bylaws:

(a) Vacancies and newly created directorships resulting from any increase in the authorized number of directors elected by all of the stockholders having the right to vote as a single class may be filled by a majority of the directors then in office, although less than a quorum, or by a sole remaining director.

(b) Whenever the holders of any class or classes of stock or series thereof are entitled to elect one or more directors by the provisions of the certificate of incorporation, vacancies and newly created directorships of such class or classes or series may be filled by a majority of the directors elected by such class or classes or series thereof then in office, or by a sole remaining director so elected.

If at any time, by reason of death or resignation or other cause, the corporation should have no directors in office, then any officer or any stockholder or an executor, administrator, trustee or guardian of a stockholder, or other fiduciary entrusted with like responsibility for the person or estate of a stockholder, may call a special meeting of stockholders in accordance with the provisions of the certificate of incorporation or these Bylaws, or may apply to the Court of Chancery for a decree summarily ordering an election as provided in Section 211 of the General Corporation Law of Delaware.

If, at the time of filling any vacancy or any newly created directorship, the directors then in office constitute less than a majority of the whole board (as constituted immediately prior to any such increase), then the Court of Chancery may, upon application of any stockholder or stockholders holding at least ten (10) percent of the total number of the shares at the time outstanding having the right to vote for such directors, summarily order an election to be held to fill any such vacancies or newly created directorships, or to replace the directors chosen by the directors then in office as aforesaid, which election shall be governed by the provisions of Section 211 of the General Corporation Law of Delaware as far as applicable.

3.5 **Place of Meetings; Meetings By Telephone.**

The Board of Directors of the corporation may hold meetings, both regular and special, either within or outside the State of Delaware.

Unless otherwise restricted by the certificate of incorporation or these Bylaws, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting of the Board of Directors, or any committee, by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

3.6 **Regular Meetings.**

Regular meetings of the Board of Directors may be held without notice at such time and at such place as shall from time to time be determined by the board.

3.7 **Special Meetings; Notice.**

Special meetings of the Board of Directors for any purpose or purposes may be called at any time by the chairman of the board, the president, any vice president, the secretary or any two directors.

Notice of the time and Place of special meetings shall be delivered personally or by telephone to each director or sent by first-class mail or telegram, charges prepaid, addressed to each director at that director's address as it is shown on the records of the corporation. If the notice is mailed, it shall be deposited in the United States mail at least four (4) days before the time of the holding of the meeting. If the notice is delivered personally by facsimile, by electronic transmission, by telephone or by telegram, it shall be delivered at least forty-eight (48) hours before the time of the holding of the meeting. Any oral notice given personally or by telephone may be communicated either to the director or to a person at the office of the director who the person giving the notice has reason to believe will promptly communicate it to the director. The notice need not specify the purpose or the Place of the meeting, if the meeting is to be held at the principal executive office of the corporation. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting.

3.8 **Quorum.**

At all meetings of the Board of Directors, a majority of the total number of directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by the certificate of incorporation. If a quorum is not present at any meeting of the Board of Directors, then the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

3.9 **Waiver of Notice.**

Whenever notice is required to be given under any provision of the General Corporation Law of Delaware or of the certificate of incorporation or these Bylaws, a written waiver thereof, signed by the person entitled to notice, or waiver by electronic mail or other electronic transmission by such person, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a Waiver of Notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the directors, or members of a committee of directors, need be specified in any written Waiver of notice unless so required by the certificate of incorporation or these Bylaws.

3.10 **Board Action By Written Consent Without A Meeting.**

Unless otherwise restricted by the certificate of incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting if all members of the board or committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

3.11 **Fees And Compensation Of Directors.**

Unless otherwise restricted by the certificate of incorporation or these Bylaws, the Board of Directors shall have the authority to fix the compensation of directors. No such compensation shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

3.12 **Approval Of Loans To Officers.**

Subject to applicable law or rules of any exchange on which the corporation's stock may be traded, the corporation may lend money to, or guarantee any obligation of, or otherwise assist any officer or other employee of the corporation or of its subsidiary, including any officer or employee who is a director of the corporation or its subsidiary, whenever, in the judgment of the directors, such loan, guaranty or assistance may reasonably be expected to benefit the corporation. The loan, guaranty or other assistance may be with or without interest and may be unsecured, or secured in such manner as the Board of Directors shall approve, including, without limitation, a pledge of shares of stock of the corporation. Nothing in this section contained shall be deemed to deny, limit or restrict the powers of guaranty or warranty of the corporation at common law or under any statute.

3.13 **Removal Of Directors.**

Unless otherwise restricted by statute, by the certificate of incorporation or by these Bylaws, any director or the entire Board of Directors may be removed, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors; provided, however, that if the stockholders of the corporation are entitled to cumulative voting, if less than the entire Board of Directors is to be removed, no director may be removed without cause if the votes cast against his removal would be sufficient to elect him if then cumulatively voted at an election of the entire Board of Directors.

No reduction of the authorized number of directors shall have the effect of removing any director prior to the expiration of such director's term of office.

3.14 **Chairman Of The Board Of Directors.**

The corporation may also have, at the discretion of the Board of Directors, a chairman of the Board of Directors who shall not be considered an officer of the corporation, unless such chairman has an additional officer position.

ARTICLE IV

COMMITTEES

4.1 **Committees Of Directors.**

The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the corporation. The Board may designate 1 or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the Place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board of Directors, or in these Bylaws, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the corporation, and may authorize the seal of the corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to the following matters: (i) approving or adopting, or recommending to the stockholders, any action or matter expressly required by the General Corporate Law of Delaware to be submitted to stockholders for approval or (ii) adopting, amending or repealing any Bylaw of the corporation.

4.2 **Committee Minutes.**

Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors when required.

4.3 **Meetings And Action Of Committees.**

Meetings and actions of committees shall be governed by, and held and taken in accordance with, the provisions of Section 3.5 (Place of meetings and meetings by telephone), Section 3.6 (regular meetings), Section 3.7 (special meetings and notice), Section 3.8 (quorum), Section 3.9 (Waiver of notice), and Section 3.10 (action without a meeting) of these Bylaws, with such changes in the context of such provisions as are necessary to substitute the committee and its members for the Board of Directors and its members; provided, however, that the time of regular meetings of committees may be determined either by resolution of the Board of Directors or by resolution of the committee, that special meetings of committees may also be called by resolution of the Board of Directors and that Notice of special meetings of committees shall also be given to all alternate members, who shall have the right to attend all meetings of the committee. The Board of Directors may adopt rules for the government of any committee not inconsistent with the provisions of these Bylaws.

ARTICLE V

OFFICERS

5.1 **Officers.**

The officers of the corporation shall be a president, a secretary, and a chief financial officer. The corporation may also have, at the discretion of the Board of Directors, a chief executive officer, one or more vice presidents, one or more assistant secretaries, one or more assistant treasurers, and any such other officers as may be appointed in accordance with the provisions of Section 5.3 of these Bylaws. Any number of offices may be held by the same perso6.

5.2 **Appointment Of Officers.**

The officers of the corporation, except such officers as may be appointed in accordance with the provisions of Sections 5.3 or 5.5 of these Bylaws, shall be appointed by the Board of Directors, subject to the rights, if any, of an officer under any contract of employment.

5.3 **Subordinate Officers.**

The Board of Directors may appoint, or empower the chief executive officer or the president to appoint, such other officers and agents as the business of the corporation may require, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws or as the Board of Directors may from time to time determine.

5.4 **Removal And Resignation Of Officers.**

Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by an affirmative vote of the majority of the Board of Directors at any regular or special meeting of the board or, except in the case of an officer chosen by the Board of Directors, by any officer upon whom the power of removal is conferred by the Board of Directors.

Any officer may resign at any time by giving written notice to the corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice; and, unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party.

5.5 **Vacancies In Offices.**

Any vacancy occurring in any office of the corporation shall be filled by the Board of Directors.

5.6 **Chief Executive Officer.**

Subject to such supervisory powers, if any, as may be given by the Board of Directors to the chairman of the board, if any, the chief executive officer of the corporation (if such an officer is appointed) shall, subject to the control of the Board of Directors, have general supervision, direction, and control of the business and the officers of the corporation. He or she shall preside at all meetings of the stockholders and, in the absence or nonexistence of a chairman of the board, at all meetings of the Board of Directors and shall have the general powers and duties of management usually vested in the office of chief executive officer of a corporation and shall have such other powers and duties as may be prescribed by the Board of Directors or these bylaws.

5.7 **President.**

Subject to such supervisory powers, if any, as may be given by the Board of Directors to the chairman of the board (if any) or the chief executive officer, the president shall have general supervision, direction, and control of the business and other officers of the corporation. He or she shall have the general powers and duties of management usually vested in the office of president of a corporation and such other powers and duties as may be prescribed by the Board of Directors or these Bylaws.

5.8 **Vice Presidents.**

In the absence or disability of the chief executive officer and president, the vice presidents, if any, in order of their rank as fixed by the Board of Directors or, if not ranked, a vice president designated by the Board of Directors, shall perform all the duties of the president and when so acting shall have all the powers of, and be subject to all the restrictions upon, the president. The vice presidents shall have such other powers and perform such other duties as from time to time may be prescribed for them respectively by the Board of Directors, these Bylaws, the president or the chairman of the board.

5.9 **Secretary.**

The secretary shall keep or cause to be kept, at the principal executive office of the corporation or such other place as the Board of Directors may direct, a book of minutes of all meetings and actions of directors, committees of directors, and stockholders. The minutes shall show the time and Place of each meeting, the names of those present at directors' meetings or committee meetings, the number of shares present or represented at stockholders' meetings, and the proceedings thereof.

The secretary shall keep, or cause to be kept, at the principal executive office of the corporation or at the office of the corporation's transfer agent or registrar, as determined by resolution of the Board of Directors, a share register, or a duplicate share register, showing the names of all stockholders and their addresses, the number and classes of shares held by each, the number and date of certificates evidencing such shares, and the number and date of cancellation of every certificate surrendered for cancellation.

The secretary shall give, or cause to be given, Notice of all meetings of the stockholders and of the Board of Directors required to be given by law or by these Bylaws. He or she shall keep the seal of the corporation, if one be adopted, in safe custody and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or by these Bylaws.

5.10 **Chief Financial Officer.**

The chief financial officer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of the corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital retained earnings, and shares. The books of account shall at all reasonable times be open to inspection by any director.

The chief financial officer shall deposit all moneys and other valuables in the name and to the credit of the corporation with such depositories as may be designated by the Board of Directors. He or she shall disburse the funds of the corporation as may be ordered by the Board of Directors, shall render to the president, the chief executive officer, or the directors, upon request, an account of all his or her transactions as chief financial officer and of the financial condition of the corporation, and shall have other powers and perform such other duties as may be prescribed by the Board of Directors or the bylaws.

5.11 **Representation Of Shares Of Other Corporations.**

The chairman of the board, the chief executive officer, the president, any vice president, the chief financial officer, the secretary or assistant secretary of this corporation, or any other person authorized by the Board of Directors or the chief executive officer or the president or a vice president, is authorized to vote, represent, and exercise on behalf of this corporation all rights incident to any and all shares of any other corporation or corporations standing in the name of this corporation. The authority granted herein may be exercised either by such person directly or by any other person authorized to do so by proxy or power of attorney duly executed by the person having such authority.

5.12 **Authority And Duties Of Officers.**

In addition to the foregoing authority and duties, all officers of the corporation shall respectively have such authority and perform such duties in the management of the business of the corporation as may be designated from time to time by the Board of Directors or the stockholders.

ARTICLE VI

INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES, AND OTHER AGENTS

Section 6.1. Right to Indemnification. Except to the extent that the Delaware General Corporation Law prohibits the elimination or limitation of liability of directors for breaches of fiduciary duty, no director of the corporation shall be personally liable to the corporation or its stockholders for monetary damages for any breach of fiduciary duty as a director, notwithstanding any provision of law imposing such liability. No amendment to or repeal of this provision shall apply to or have any effect on the liability or alleged liability of any director of the corporation for or with respect to any acts or omissions of such director occurring prior to such amendment. The corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "proceeding") by reason of the fact that he, or a person for whom he is the legal representative, is or was a director or officer of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such perso6. The corporation shall be required to indemnify a person in connection with a proceeding (or part thereof) initiated by such person only if the proceeding (or part thereof) was authorized by the Board of Directors of the corporation.

Section 6.2. Actions, Suits and Proceedings Other than by or in the Right of the Corporation. The corporation shall indemnify each person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), by reason of the fact that he is or was, or has agreed to become, a director or officer of the corporation, or is or was serving, or has agreed to serve, at the request of the corporation, as a director, officer or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise (including any employee benefit plan) (all such persons being referred to hereafter as an "Indemnitee"), or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or on his behalf in connection with such action, suit or proceeding and any appeal therefrom, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful. Notwithstanding anything to the contrary in this Article, except as set forth in Section 6.8 below, the corporation shall not indemnify an Indemnitee seeking indemnification in connection with a proceeding (or part thereof) initiated by the Indemnitee unless the initiation thereof was approved by the Board of Directors of the corporation. Notwithstanding anything to the contrary in this Article, the corporation shall not indemnify an Indemnitee to the extent such Indemnitee is reimbursed from the proceeds of insurance, and in the event the corporation makes any indemnification payments to an Indemnitee and such Indemnitee is subsequently reimbursed from the proceeds of insurance, such Indemnitee shall promptly refund such indemnification payments to the corporation to the extent of such insurance reimbursement.

Section 6.3. Actions or Suits by or in the Right of the Corporation. The corporation shall indemnify any Indemnitee who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was, or has agreed to become, a director or officer of the corporation, or is or was serving, or has agreed to serve, at the request of the corporation, as a director, officer or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise (including any employee benefit plan), or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys' fees) and, to the extent permitted by law, amounts paid in settlement actually and reasonably incurred by him or on his behalf in connection with such action, suit or proceeding and any appeal therefrom, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery of Delaware shall determine upon application that, despite the adjudication of such liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses (including attorneys' fees) which the Court of Chancery of Delaware shall deem proper.

Section 6.4. Indemnification for Expenses of Successful Party. Notwithstanding the other provisions of this Article, to the extent that an Indemnitee has been successful, on the merits or otherwise, in defense of any action, suit or proceeding referred to in Sections 6.2 and 6.3 of this Article, or in defense of any claim, issue or matter therein, or on appeal from any such action, suit or proceeding, he shall be indemnified against all expenses (including attorneys' fees) actually and reasonably incurred by him or on his behalf in connection therewith. Without limiting the foregoing, if any action, suit or proceeding is disposed of, on the merits or otherwise (including a disposition without prejudice), without (i) the disposition being adverse to the Indemnitee, (ii) an adjudication that the Indemnitee was liable to the corporation, (iii) a plea of guilty or nolo contendere by the Indemnitee, (iv) an adjudication that the Indemnitee did not act in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and (v) with respect to any criminal proceeding, an adjudication that the Indemnitee had reasonable cause to believe his conduct was unlawful, the Indemnitee shall be considered for the purposes hereof to have been wholly successful with respect thereto.

Section 6.5. Notification and Defense of Claim. As a condition precedent to his right to be indemnified, the Indemnitee must notify the corporation in writing as soon as practicable of any action, suit, proceeding or investigation involving him for which indemnity will or could be sought. With respect to any action, suit, proceeding or investigation of which the corporation is so notified, the corporation will be entitled to participate therein at its own expense and/or to assume the defense thereof at its own expense, with legal counsel reasonably acceptable to the Indemnitee. After notice from the corporation to the Indemnitee of its election so to assume such defense, the corporation shall not be liable to the Indemnitee for any legal or other expenses subsequently incurred by the Indemnitee in connection with such claim, other than as provided below in this Section 6.5. The Indemnitee shall have the right to employ his own counsel in connection with such claim, but the fees and expenses of such counsel incurred after notice from the corporation of its assumption of the defense thereof shall be at the expense of the Indemnitee unless (i) the employment of counsel by the Indemnitee has been authorized by the corporation, (ii) counsel to the Indemnitee shall have reasonably concluded that there may be a conflict of interest or position on any significant issue between the corporation and the Indemnitee in the conduct of the defense of such action or (iii) the corporation shall not in fact have employed counsel to assume the defense of such action, in each of which cases the fees and expenses of counsel for the Indemnitee shall be at the expense of the corporation, except as otherwise expressly provided by this Article. The corporation shall not be entitled, without the consent of the Indemnitee, to assume the defense of any claim brought by or in the right of the corporation or as to which counsel for the Indemnitee shall have reasonably made the conclusion provided for in clause (ii) above.

Section 6.6. Advance of Expenses. Subject to the provisions of Section 6.7 below, in the event that the corporation does not assume the defense pursuant to Section 6.5 of this Article of any action, suit, proceeding or investigation of which the corporation receives notice under this Article, any expenses (including attorneys' fees) incurred by an Indemnitee in defending a civil or criminal action, suit, proceeding or investigation or any appeal therefrom shall be paid by the corporation in advance of the final disposition of such matter; provided, however, that the payment of such expenses incurred by an Indemnitee in advance of the final disposition of such matter shall be made only upon receipt of an undertaking by or on behalf of the Indemnitee to repay all amounts so advanced in the event that it shall ultimately be determined that the Indemnitee is not entitled to be indemnified by the corporation as authorized in this Article. Such undertaking shall be accepted without reference to the financial ability of the Indemnitee to make such repayment.

Section 6.7. Procedure for Indemnification. In order to obtain indemnification or advancement of expenses pursuant to Section 6.2, 6.3, 6.4, or 6.6 of this Article, the Indemnitee shall submit to the corporation a written request, including in such request such documentation and information as is reasonably available to the Indemnitee and is reasonably necessary to determine whether and to what extent the Indemnitee is entitled to indemnification or advancement of expenses. Any such indemnification or advancement of expenses shall be made promptly, and in any event within 60 days after receipt by the corporation of the written request of the Indemnitee, unless with respect to requests under Section 6.2, 6.3, or 6.6 the corporation determines within such 60-day period that the Indemnitee did not meet the applicable standard of conduct set forth in Section 6.2 or 6.3, as the case may be. Such determination shall be made in each instance by (a) a majority vote of the directors of the corporation consisting of persons who are not at that time parties to the action, suit or proceeding in question ("disinterested directors"), whether or not a quorum, (b) a majority vote of a quorum of the outstanding shares of stock of all classes entitled to vote for directors, voting as a single class, which quorum shall consist of stockholders who are not at that time parties to the action, suit or proceeding in question, (c) independent legal counsel (who may, to the extent permitted by law, be regular legal counsel to the corporation), or (d) a court of competent jurisdiction.

Section 6.8. Remedies. The right to indemnification or advances as granted by this Article shall be enforceable by the Indemnitee in any court of competent jurisdiction if the corporation denies such request, in whole or in part, or if no disposition thereof is made within the 60-day period referred to above in Section 6.7. Unless otherwise required by law, the burden of proving that the Indemnitee is not entitled to indemnification or advancement of expenses under this Article shall be on the corporation. Neither the failure of the corporation to have made a determination prior to the commencement of such action that indemnification is proper in the circumstances because the Indemnitee has met the applicable standard of conduct, nor an actual determination by the corporation pursuant to Section 6.7 that the Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the Indemnitee has not met the applicable standard of conduct. The Indemnitee's expenses (including attorneys' fees) incurred in connection with successfully establishing his right to indemnification, in whole or in part, in any such proceeding shall also be indemnified by the corporation.

Section 6.9. Subsequent Amendment. No amendment, termination or repeal of this Article or of the relevant provisions of the Delaware General Corporation Law or any other applicable laws shall affect or diminish in any way the rights of any Indemnitee to indemnification under the provisions hereof with respect to any action, suit, proceeding or investigation arising out of or relating to any actions, transactions or facts occurring prior to the final adoption of such amendment, termination or repeal.

Section 6.10. Other Rights. The indemnification and advancement of expenses provided by this Article shall not be deemed exclusive of any other rights to which an Indemnitee seeking indemnification or advancement of expenses may be entitled under any law (common or statutory), agreement or vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in any other capacity while holding office for the corporation, and shall continue as to an Indemnitee who has ceased to be a director or officer, and shall inure to the benefit of the estate, heirs, executors and administrators of the Indemnitee. Nothing contained in this Article shall be deemed to prohibit, and the corporation is specifically authorized to enter into, agreements with officers and directors providing indemnification rights and procedures different from those set forth in this Article. In addition, the corporation may, to the extent authorized from time to time by its Board of Directors, grant indemnification rights to other employees or agents of the corporation or other persons serving the corporation and such rights may be equivalent to, or greater or less than, those set forth in this Article.

Section 6.11. Partial Indemnification. If an Indemnitee is entitled under any provision of this Article to indemnification by the corporation for some or a portion of the expenses (including attorneys' fees), judgments, fines or amounts paid in settlement actually and reasonably incurred by him or on his behalf in connection with any action, suit, proceeding or investigation and any appeal therefrom but not, however, for the total amount thereof, the corporation shall nevertheless indemnify the Indemnitee for the portion of such expenses (including attorneys' fees), judgments, fines or amounts paid in settlement to which the Indemnitee is entitled. The corporation's obligation, if any, to indemnify any person who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or nonprofit entity shall be reduced by any amount such person may collect as indemnification from such other corporation, partnership, joint venture, trust, enterprise or nonprofit enterprise.

Section 6.12. Insurance. The corporation may purchase and maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the corporation or another corporation, partnership, joint venture, trust or other enterprise (including any employee benefit plan) against any expense, liability or loss incurred by him in any such capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify such person against such expense, liability or loss under the Delaware General Corporation Law.

Section 6.13. Merger or Consolidation. If the corporation is merged into or consolidated with another corporation and the corporation is not the surviving corporation, the surviving corporation shall assume the obligations of the corporation under this Article with respect to any action, suit, proceeding or investigation arising out of or relating to any actions, transactions or facts occurring prior to the date of such merger or consolidation.

Section 6.14. Savings Clause. If this Article or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the corporation shall nevertheless indemnify each Indemnitee as to any expenses (including attorneys' fees), judgments, fines and amounts paid in settlement in connection with any action, suit, proceeding or investigation, whether civil, criminal or administrative, including an action by or in the right of the corporation, to the fullest extent permitted by any applicable portion of this Article that shall not have been invalidated and to the fullest extent permitted by applicable law.

Section 6.15. Definitions. Terms used herein and defined in Section 145(h) and Section 145(i) of the Delaware General Corporation Law shall have the respective meanings assigned to such terms in such Section 145(h) and Section 145(i).

Section 6.16. Subsequent Legislation. If the Delaware General Corporation Law is amended after adoption of this Article to expand further the indemnification permitted to Indemnitees, then the corporation shall indemnify such persons to the fullest extent permitted by the Delaware General Corporation Law, as so amended.

ARTICLE VII

RECORDS AND REPORTS

7.1 **Maintenance And Inspection Of Records.**

The corporation shall, either at its principal executive offices or at such place or places as designated by the Board of Directors, keep a record of its stockholders listing their names and addresses and the number and class of shares held by each stockholder, a copy of these Bylaws as amended to date, accounting books, and other records.

Any stockholder of record, in person or by attorney or other agent, shall, upon written demand under oath stating the purpose thereof, have the right during the usual hours for business to inspect for any proper purpose the corporation's stock ledger, a list of its stockholders, and its other books and records and to make copies or extracts therefrom. A proper purpose shall mean a purpose reasonably related to such person's interest as a stockholder. In every instance where an attorney or other agent is the person who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney or such other writing that authorizes the attorney or other agent to so act on behalf of the stockholder. The demand under oath shall be directed to the corporation at its registered office in Delaware or at its principal Place of business.

A complete list of stockholders entitled to vote at any meeting of stockholders, arranged in alphabetical order for each class of stock and showing the address of each such stockholder and the number of shares registered in each such stockholder's name, shall be open to the examination of any such stockholder for a period of at least ten (10) days prior to the meeting in the manner provided by law. The stock list shall also be open to the examination of any stockholder during the whole time of the meeting as provided by law. This list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them.

7.2 **Inspection By Directors.**

Any director shall have the right to examine the corporation's stock ledger, a list of its stockholders, and its other books and records for a purpose reasonably related to his or her position as a director. The Court of Chancery is hereby vested with the exclusive jurisdiction to determine whether a director is entitled to the inspection sought. The Court may summarily order the corporation to permit the director to inspect any and all books and records, the stock ledger, and the stock list and to make copies or extracts therefrom. The Court may, in its discretion, prescribe any limitations or conditions with reference to the inspection, or award such other and further relief as the Court may deem just and proper.

ARTICLE VIII

GENERAL MATTERS

8.1 **Checks.**

From time to time, the Board of Directors shall determine by resolution which person or persons may sign or endorse all checks, drafts, other orders for payment of money, notes or other evidences of indebtedness that are issued in the name of or payable to the corporation, and only the persons so authorized shall sign or endorse those instruments.

8.2 **Execution Of Corporate Contracts And Instruments.**

The Board of Directors, except as otherwise provided in these Bylaws, may authorize any officer or officers, or agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the corporation; such authority may be general or confined to specific instances. Unless so authorized or ratified by the Board of Directors or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

8.3 **Stock Certificates; Partly Paid Shares.**

The shares of a corporation shall be represented by certificates, provided that the Board of Directors of the corporation may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the corporation. Notwithstanding the adoption of such a resolution by the Board of Directors, every holder of stock represented by certificates and upon request every holder of uncertificated shares shall be entitled to have a certificate signed by, or in the name of the corporation by the chairman or vice-chairman of the Board of Directors, or the president or vice-president, and by the treasurer or an assistant treasurer, or the secretary or an assistant secretary of such corporation representing the number of shares registered in certificate form. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the corporation with the same effect as if he or she were such officer, transfer agent or registrar at the date of issue.

The corporation may issue the whole or any part of its shares as partly paid and subject to call for the remainder of the consideration to be paid therefor. Upon the face or back of each stock certificate issued to represent any such partly paid shares, upon the books and records of the corporation in the case of uncertificated partly paid shares, the total amount of the consideration to be paid therefor and the amount paid thereon shall be stated. Upon the declaration of any dividend on fully paid shares, the corporation shall declare a dividend upon partly paid shares of the same class, but only upon the basis of the percentage of the consideration actually paid thereo6.

8.4 **Special Designation On Certificates.**

If the corporation is authorized to issue more than one class of stock or more than one series of any class, then the powers, the designations, the preferences, and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of the certificate that the corporation shall issue to represent such class or series of stock; provided, however, that, except as otherwise provided in Section 202 of the General Corporation Law of Delaware, in lieu of the foregoing requirements there may be set forth on the face or back of the certificate that the corporation shall issue to represent such class or series of stock a statement that the corporation will furnish without charge to each stockholder who so requests the powers, the designations, the preferences, and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

8.5 **Lost Certificates.**

Except as provided in this Section 8.5, no new certificates for shares shall be issued to replace a previously issued certificate unless the latter is surrendered to the corporation and cancelled at the same time. The corporation may issue a new certificate of stock or uncertificated shares in the Place of any certificate previously issued by it, alleged to have been lost, stolen or destroyed, and the corporation may require the owner of the lost, stolen or destroyed certificate, or the owner's legal representative, to give the corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

8.6 **Construction; Definitions.**

Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the Delaware General Corporation Law shall govern the construction of these Bylaws. Without limiting the generality of this provision, the singular number includes the plural, the plural number includes the singular, and the term "person" includes both a corporation and a natural perso6.

8.7 **Dividends.**

The directors of the corporation, subject to any restrictions contained in (a) the General Corporation Law of Delaware or (b) the certificate of incorporation, may declare and pay dividends upon the shares of its capital stock. Dividends may be paid in cash, in property, or in shares of the corporation's capital stock.

The directors of the corporation may set apart out of any of the funds of the corporation available for dividends a reserve or reserves for any proper purpose and may abolish any such reserve. Such purposes shall include but not be limited to equalizing dividends, repairing or maintaining any property of the corporation, and meeting contingencies.

8.8 **Fiscal Year.**

The fiscal year of the corporation shall be fixed by resolution of the Board of Directors and may be changed by the Board of Directors.

8.9 **Seal.**

The corporation may adopt a corporate seal, which may be altered at pleasure, and may use the same by causing it or a facsimile thereof, to be impressed or affixed or in any other manner reproduced.

8.10 **Transfer Of Stock.**

Upon surrender to the corporation or the transfer agent of the corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignation or authority to transfer, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, cancel the old certificate, and record the transaction in its books.

8.11 **Stock Transfer Agreements.**

The corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes of stock of the corporation to restrict the transfer of shares of stock of the corporation of any one or more classes owned by such stockholders in any manner not prohibited by the General Corporation Law of Delaware.

8.12 **Registered Stockholders.**

The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner, shall be entitled to hold liable for calls and assessments the person registered on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of another person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

8.13 **Facsimile Signature**

In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these Bylaws, facsimile signatures of any officer or officers of the Corporation may be used whenever and as authorized by the Board of Directors or a committee thereof.

ARTICLE IX

AMENDMENTS

The Bylaws of the corporation may be adopted, amended or repealed by the stockholders entitled to vote; provided, however, that the corporation may, in its certificate of incorporation, confer the power to adopt, amend or repeal Bylaws upon the directors. The fact that such power has been so conferred upon the directors shall not divest the stockholders of the power, nor limit their power to adopt, amend or repeal Bylaws.

Exhibit 4.1

NUMBER
*****

Summit Semiconductor, Inc.

INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE

$0.0001 PAR VALUE COMMON STOCK

SHARES
*****

CUSIP 86626P107

COMMON STOCK

THIS CERTIFIES THAT * SPECIMEN *

Is The Owner of *****

FULLY PAID AND NON-ASSESSABLE SHARES OF COMMON STOCK OF
Summit Semiconductor, Inc.

Transferable on the books of the Corporation in person or by duly authorized attorney upon surrender of this Certificate properly endorsed. This Certificate is not valid until countersigned by the Transfer Agent and registered by the Registrar.

Dated: **/**/**

COUNTERSIGNED AND REGISTERED:
VSTOCK TRANSFER, LLC
Transfer Agent and Registrar

By:_____
AUTHORIZED SIGNATURE

Chief Executive Officer & President

Secretary

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM	- as tenants in common	UNIF GIFT MIN ACT.....Custodian.....
TEN ENT	- as tenants by the entireties	(Cust) (Minor)
JT TEN	- as joint tenants with the right of survivorship and not as tenants in common	Act..... (State)

Additional abbreviations may also be used though not in the above list.

For value received, _____ *hereby sell, assign and transfer unto*

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE:

_____

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

_____

_____

_____

_____ *shares*

of the capital stock represented by the within Certificate, and do hereby irrevocably constitute and appoint

_____, *Attorney*

to transfer the said stock on the books of the within named Corporation with full power of substitution in the premises.

*Dated*_____

X_____

THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THIS CERTIFICATE. THE SIGNATURE(S) MUST BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (Banks, Stockbrokers, Savings and Loan Associations and Credit Unions).

SIGNATURE GUARANTEED:

TRANSFER FEE WILL APPLY

Exhibit 4.2

THE REGISTERED HOLDER OF THIS COMMON STOCK PURCHASE WARRANT BY ITS ACCEPTANCE HEREOF, AGREES THAT IT WILL NOT SELL, TRANSFER OR ASSIGN THIS COMMON STOCK PURCHASE WARRANT EXCEPT AS HEREIN PROVIDED AND THE REGISTERED HOLDER OF THIS COMMON STOCK PURCHASE WARRANT AGREES THAT IT WILL NOT SELL, TRANSFER, ASSIGN, PLEDGE OR HYPOTHECATE THIS COMMON STOCK PURCHASE WARRANT OR CAUSE IT TO BE THE SUBJECT OF ANY HEDGING, SHORT SALE, DERIVATIVE, PUT, OR CALL TRANSACTION THAT WOULD RESULT IN THE EFFECTIVE ECONOMIC DISPOSITION OF THE COMMON STOCK PURCHASE WARRANT BY ANY PERSON FOR A PERIOD OF ONE HUNDRED EIGHTY (180) DAYS FOLLOWING THE EFFECTIVE DATE (DEFINED BELOW) TO ANYONE OTHER THAN (I) [_____] OR AN UNDERWRITER OR A SELECTED DEALER IN CONNECTION WITH THE OFFERING, OR (II) A BONA FIDE OFFICER OR PARTNER OF [_____] OR OF ANY SUCH UNDERWRITER OR SELECTED DEALER AND IN ACCORDANCE WITH FINRA RULE 5110(G)(2).

THIS COMMON STOCK PURCHASE WARRANT IS NOT EXERCISABLE PRIOR TO [_____] [**DATE THAT IS 180 DAYS FROM THE EFFECTIVE DATE OF THE OFFERING**]. VOID AFTER 5:00 P.M., EASTERN TIME, [_____] [**DATE THAT IS FIVE (5) YEARS FROM THE EFFECTIVE DATE OF THE OFFERING**].

COMMON STOCK PURCHASE WARRANT

For the Purchase of [ ] Shares of Common Stock
of
SUMMIT SEMICONDUCTOR, INC.

1 . Purchase Warrant. THIS CERTIFIES THAT, in consideration of funds duly paid by or on behalf of [_____] ("**Holder**"), as registered owner of this Common Stock Purchase Warrant (this "**Purchase Warrant**"), to Summit Semiconductor, Inc., a Delaware corporation (the "**Company**"), Holder is entitled, at any time or from time to time from [_____] [**DATE THAT IS 180 DAYS FROM THE EFFECTIVE DATE OF THE OFFERING**] (the "**Commencement Date**"), and at or before 5:00 p.m., Eastern time, [_____] [**DATE THAT IS FIVE (5) YEARS FROM THE EFFECTIVE DATE OF THE OFFERING**] (the "**Expiration Date**"), but not thereafter, to subscribe for, purchase and receive, in whole or in part, up to [_____] shares of common stock of the Company, par value $0.0001 per share (the "**Shares**"), subject to adjustment as provided in Section 5 hereof. If the Expiration Date is a day on which banking institutions are authorized by law to close, then this Purchase Warrant may be exercised on the next succeeding day which is not such a day in accordance with the terms herein. During the period ending on the Expiration Date, the Company agrees not to take any action that would terminate this Purchase Warrant. This Purchase Warrant is initially exercisable at $[_____] per Share [**125% of the price of the shares sold in the Offering**]; provided, however, that upon the occurrence of any of the events specified in Section 5 hereof, the rights granted by this Purchase Warrant, including the exercise price per Share and the number of Shares to be received upon such exercise, shall be adjusted as therein specified. This Purchase Warrant is being issued pursuant to the certain Underwriting Agreement (the "**Underwriting Agreement**"), dated [_____], 2018, by and among the Company, the Holder and other underwriters named therein, providing for the public offering (the "**Offering**") of shares of common stock, par value $0.0001 per share, of the Company (the "**Common Stock**"). The term "**Effective Date**" shall mean the effective date of the Offering. The term "**Exercise Price**" shall mean the initial exercise price or the adjusted exercise price, depending on the context.

1. Exercise.

1.1 *Exercise Form*. In order to exercise this Purchase Warrant, the exercise form attached hereto must be duly executed and completed and delivered to the Company, together with this Purchase Warrant and payment of the Exercise Price for the Shares being purchased payable in cash by wire transfer of immediately available funds to an account designated by the Company or by certified check or official bank check. If the subscription rights represented hereby shall not be exercised at or before 5:00 p.m., Eastern time, on the Expiration Date, this Purchase Warrant shall become and be void without further force or effect, and all rights represented hereby shall cease and expire.

1.2 *Cashless Exercise*. If at any time after the Commencement Date there is no effective registration statement registering, or no current prospectus available for, the resale of the Shares by the Holder, then in lieu of exercising this Purchase Warrant by payment of cash or check payable to the order of the Company pursuant to Section 1.1 above, Holder may elect to receive the number of Shares equal to the value of this Purchase Warrant (or the portion thereof being exercised), by surrender of this Purchase Warrant to the Company, together with the exercise form attached hereto, in which event the Company shall issue to Holder, Shares in accordance with the following formula:

$$X = \frac{Y(A-B)}{A}$$

Where,

X = The number of Shares to be issued to Holder;

Y = The number of Shares for which the Purchase Warrant is being exercised;

A = The fair market value of one Share; and

B = The Exercise Price.

For purposes of this Section 1.2, the fair market value of a Share is defined as follows:

(i) if the Common Stock is traded on a securities exchange, the fair market value shall be deemed to be the closing price on such exchange on the trading day immediately prior to the date the exercise form is submitted to the Company in connection with the exercise of the Purchase Warrant; or

(ii) if the Common Stock is actively traded over-the-counter, the fair market value shall be deemed to be the closing bid price on the trading day immediately prior to the date the exercise form is submitted to the Company in connection with the exercise of the Purchase Warrant; or

(iii) if there is no active public market, the value shall be the fair market value thereof, as determined in good faith by the Company's Board of Directors.

1.3 *Legend*. Each certificate for the securities purchased under this Purchase Warrant shall bear a legend as follows unless such securities have been registered under the Securities Act of 1933, as amended (the "**Act**"):

"The securities represented by this certificate have not been registered under the Securities Act of 1933, as amended (the "**Act**"), or applicable state law. Neither the securities nor any interest therein may be offered for sale, sold or otherwise transferred except pursuant to an effective registration statement under the Securities Act, or pursuant to an exemption from registration under the Securities Act and applicable state law which, in the opinion of counsel to the Company, is available."

1.4 *No Obligation to Net Cash Settle*. Notwithstanding anything to the contrary contained in this Purchase Warrant, in no event will the Company be required to net cash settle the exercise of the Purchase Warrant. The holder of the Purchase Warrant will not be entitled to exercise the Purchase Option unless it exercises such Purchase Warrant pursuant to the cashless exercise right or a registration statement is effective, or an exemption from the registration requirements is available at such time and, if the Holder is not able to exercise the Purchase Warrant, the Purchase Warrant will expire worthless.

2. Transfer.

2.1 *General Restrictions*. The registered Holder of this Purchase Warrant agrees by his, her or its acceptance hereof, that such Holder will not: (a) sell, transfer, assign, pledge or hypothecate this Purchase Warrant for a period of one hundred eighty (180) days following the Effective Date to anyone other than: (i) [_____] ("[**Underwriter]**") or another underwriter or a selected dealer participating in the Offering, or (ii) a bona fide officer or partner of [Underwriter] or of any such underwriter or selected dealer, in each case in accordance with FINRA Conduct Rule 5110(g)(1), or (b) cause this Purchase Warrant or the securities issuable hereunder to be the subject of any hedging, short sale, derivative, put or call transaction that would result in the effective economic disposition of this Purchase Warrant or the securities hereunder, except as provided for in FINRA Rule 5110(g)(2). On and after one (1) year after the Effective Date, transfers to others may be made subject to compliance with or exemptions from applicable securities laws. In order to make any permitted assignment, the Holder must deliver to the Company the assignment form attached hereto duly executed and completed, together with the Purchase Warrant and payment of all transfer taxes, if any, payable in connection therewith. The Company shall within five (5) Business Days transfer this Purchase Warrant on the books of the Company and shall execute and deliver a new Purchase Warrant or Purchase Warrants of like tenor to the appropriate assignee(s) expressly evidencing the right to purchase the aggregate number of Shares purchasable hereunder or such portion of such number as shall be contemplated by any such assignment.

2.2 *Restrictions Imposed by the Securities Act*. The securities evidenced by this Purchase Warrant shall not be transferred unless and until: (i) the Company has received the opinion of counsel for the Holder that the securities may be transferred pursuant to an exemption from registration under the Securities Act and applicable state securities laws, the availability of which is established to the reasonable satisfaction of the Company (the Company hereby agreeing that the opinion of Cozen O'Connor shall be deemed satisfactory evidence of the availability of an exemption), or (ii) a registration statement or a post-effective amendment to the Registration Statement relating to the offer and sale of such securities has been filed by the Company and declared effective by the U.S. Securities and Exchange Commission (the "Commission") and compliance with applicable state securities law has been established.

3. Registration Rights.

3.1 "*Piggy-Back" Registration*.

3.1.1 Grant of Right. The Holder shall have the right, for a period of no more than seven (7) years from the Effective Date in accordance with FINRA Rule 5110(f)(2)(G)(v), to include any portion of the Shares underlying the Purchase Warrants (collectively, the "**Registrable Securities**") as part of any other registration of securities filed by the Company (other than in connection with a transaction contemplated by Rule 145(a) promulgated under the Securities Act or pursuant to Form S-8 or any equivalent form); provided, however, that if, solely in connection with any primary underwritten public offering for the account of the Company, the managing underwriter(s) thereof shall, in its reasonable discretion, impose a limitation on the number of shares of Common Stock which may be included in the Registration Statement because, in such underwriter(s)' judgment, marketing or other factors dictate such limitation is necessary to facilitate public distribution, then the Company shall be obligated to include in such Registration Statement only such limited portion of the Registrable Securities with respect to which the Holder requested inclusion hereunder as the underwriter shall reasonably permit. Any exclusion of Registrable Securities shall be made pro rata among the Holders seeking to include Registrable Securities in proportion to the number of Registrable Securities sought to be included by such Holders; provided, however, that the Company shall not exclude any Registrable Securities unless the Company has first excluded all outstanding securities, the holders of which are not entitled to inclusion of such securities in such Registration Statement or are not entitled to pro rata inclusion with the Registrable Securities.

3 . 1 . 2 Terms. The Company shall bear all fees and expenses attendant to registering the Registrable Securities pursuant to Section 3.1.1 hereof, but the Holders shall pay any and all underwriting commissions and the expenses of any legal counsel selected by the Holders to represent them in connection with the sale of the Registrable Securities. In the event of such a proposed registration, the Company shall furnish the then Holders of outstanding Registrable Securities with not less than thirty (30) days written notice prior to the proposed date of filing of such registration statement. Such notice to the Holders shall continue to be given for each registration statement filed by the Company until such time as all of the Registrable Securities have been sold by the Holder. The holders of the Registrable Securities shall exercise the "piggy-back" rights provided for herein by giving written notice within ten (10) days of the receipt of the Company's notice of its intention to file a registration statement. Except as otherwise provided in this Purchase Warrant, there shall be no limit on the number of times the Holder may request registration under this Section 3.1.2; provided, however, that such registration rights shall terminate upon on the sixth anniversary of the Commencement Date.

3.2 *General Terms*.

3.2.1 Indemnification. The Company shall indemnify the Holder(s) of the Registrable Securities to be sold pursuant to any registration statement hereunder and each person, if any, who controls such Holders within the meaning of Section 15 of the Securities Act or Section 20(a) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), against all loss, claim, damage, expense or liability (including all reasonable attorneys' fees and other expenses reasonably incurred in investigating, preparing or defending against any claim whatsoever) to which any of them may become subject under the Securities Act, the Exchange Act or otherwise, arising from such registration statement but only to the same extent and with the same effect as the provisions pursuant to which the Company has agreed to indemnify the Underwriters contained in Section 5.1 of the Underwriting Agreement between the Underwriters and the Company, dated as of [_____], 2018. The Holder(s) of the Registrable Securities to be sold pursuant to such registration statement, and their successors and assigns, shall severally, and not jointly, indemnify the Company and its affiliates, against all loss, claim, damage, expense or liability (including all reasonable attorneys' fees and other expenses reasonably incurred in investigating, preparing or defending against any claim whatsoever) to which they may become subject under the Securities Act, the Exchange Act or otherwise, arising from information furnished by or on behalf of such Holders, or their successors or assigns, in writing, for specific inclusion in such registration statement to the same extent and with the same effect as the provisions contained in Section 5.2 of the Underwriting Agreement pursuant to which the Underwriters have agreed to indemnify the Company.

3.2.2 Exercise of Purchase Warrants. Nothing contained in this Purchase Warrant shall be construed as requiring the Holder(s) to exercise their Purchase Warrants prior to or after the initial filing of any registration statement or the effectiveness thereof.

3.2.3 Documents Delivered to Holders. The Company shall furnish to each Holder participating in any underwritten offerings and to each underwriter of any such offering, a signed counterpart, addressed to such Holder and underwriter, of: (i) an opinion of counsel to the Company, dated the effective date of such registration statement (and an opinion dated the date of the closing under any underwriting agreement related thereto), and (ii) a "cold comfort" letter dated the effective date of such registration statement (and a letter dated the date of the closing under the underwriting agreement) signed by the independent registered public accounting firm which has issued a report on the Company's financial statements included in such registration statement, in each case covering substantially the same matters with respect to such registration statement (and the prospectus included therein) and, in the case of such accountants' letter, with respect to events subsequent to the date of such financial statements, as are customarily covered in opinions of issuer's counsel and in accountants' letters delivered to underwriters in underwritten public offerings of securities. The Company shall also deliver promptly to each Holder participating in the underwritten offering requesting the correspondence and memoranda described below and to the managing underwriter copies of all correspondence between the Commission and the Company, its counsel or auditors and all memoranda relating to discussions with the Commission or its staff with respect to the registration statement and permit each Holder and underwriter to do such investigation, upon reasonable advance notice, with respect to information contained in or omitted from the registration statement as it deems reasonably necessary to comply with applicable securities laws or rules of FINRA. Such investigation shall include access to books, records and properties and opportunities to discuss the business of the Company with its officers and independent auditors, all to such reasonable extent and at such reasonable times as any such Holder shall reasonably request.

3.2.4 Underwriting Agreement. In the event the Company shall enter into an underwriting agreement with any managing underwriter(s), if any, selected by the Company with respect to the Registrable Securities that are being registered pursuant to this Section 3, which managing underwriter shall be reasonably satisfactory to the Majority Holders. Such agreement shall be reasonably satisfactory in form and substance to the Company and such managing underwriters, and shall contain such representations, warranties and covenants by the Company and such other terms as are customarily contained in agreements of that type used by the managing underwriter. The Holders shall be parties to any underwriting agreement relating to an underwritten sale of their Registrable Securities and may, at their option, require that any or all the representations, warranties and covenants of the Company to or for the benefit of such underwriters shall also be made to and for the benefit of such Holders. Such Holders shall not be required to make any representations or warranties to or agreements with the Company or the underwriters except as they may relate to such Holders, their Shares and their intended methods of distribution.

3.2.5 Documents to be Delivered by Holder(s). Each of the Holder(s) participating in any of the foregoing offerings shall furnish to the Company a completed and executed questionnaire provided by the Company requesting information customarily sought of selling security holders.

3.2.6 Damages. Should the registration or the effectiveness thereof required by Section 3.1 hereof be delayed by the Company or the Company otherwise fails to comply with such provisions, the Holder(s) shall, in addition to any other legal or other relief available to the Holder(s), be entitled to seek specific performance or other equitable (including injunctive) relief against the threatened breach of such provisions or the continuation of any such breach, without the necessity of proving actual damages and without the necessity of posting bond or other security.

4. New Purchase Warrants to be Issued.

4.1 *Partial Exercise or Transfer*. Subject to the restrictions in Section 2 hereof, this Purchase Warrant may be exercised or assigned in whole or in part. In the event of the exercise or assignment hereof in part only, upon surrender of this Purchase Warrant for cancellation, together with the duly executed exercise or assignment form and funds sufficient to pay any Exercise Price and/or transfer tax if exercised pursuant to Section 1.1 hereto, the Company shall cause to be delivered to the Holder without charge a new Purchase Warrant of like tenor to this Purchase Warrant in the name of the Holder evidencing the right of the Holder to purchase the number of Shares purchasable hereunder as to which this Purchase Warrant has not been exercised or assigned.

4.2 *Lost Certificate*. Upon receipt by the Company of evidence satisfactory to it of the loss, theft, destruction or mutilation of this Purchase Warrant and of reasonably satisfactory indemnification or the posting of a bond, the Company shall execute and deliver a new Purchase Warrant of like tenor and date. Any such new Purchase Warrant executed and delivered as a result of such loss, theft, mutilation or destruction shall constitute a substitute contractual obligation on the part of the Company.

5. Adjustments.

5.1 *Adjustments to Exercise Price and Number of Securities*. The Exercise Price and the number of Shares underlying the Purchase Warrant shall be subject to adjustment from time to time as hereinafter set forth:

5.1.1 Share Dividends; Split Ups. If, after the date hereof, and subject to the provisions of Section 5.3 below, the number of outstanding Shares is increased by a stock dividend payable in Shares or by a split up of Shares or other similar event, then, on the effective day thereof, the number of Shares purchasable hereunder shall be increased in proportion to such increase in outstanding Shares, and the Exercise Price shall be proportionately decreased.

5.1.2 Aggregation of Shares. If, after the date hereof, and subject to the provisions of Section 5.3 below, the number of outstanding Shares is decreased by a consolidation, combination or reclassification of Shares or other similar event, then, on the effective date thereof, the number of Shares purchasable hereunder shall be decreased in proportion to such decrease in outstanding Shares, and the Exercise Price shall be proportionately increased.

5.1.3 Replacement of Securities upon Reorganization, etc. In case of any reclassification or reorganization of the outstanding Shares other than a change covered by Section 5.1.1 or 5.1.2 hereof or that solely affects the par value of such Shares, or in the case of any share reconstruction or amalgamation or consolidation of the Company with or into another corporation or other entity (other than a consolidation or share reconstruction or amalgamation in which the Company is the continuing corporation and that does not result in any reclassification or reorganization of the outstanding Shares), or in the case of any sale or conveyance to another corporation or entity of the property of the Company as an entirety or substantially as an entirety in connection with which the Company is dissolved, the Holder of this Purchase Warrant shall have the right thereafter (until the expiration of the right of exercise of this Purchase Warrant) to receive upon the exercise hereof, for the same aggregate Exercise Price payable hereunder immediately prior to such event, the kind and amount of shares of stock or other securities or property (including cash) receivable upon such reclassification, reorganization, share reconstruction or amalgamation, or consolidation, or upon a dissolution following any such sale or transfer, by a Holder of the number of Shares of the Company obtainable upon exercise of this Purchase Warrant immediately prior to such event; and if any reclassification also results in a change in Shares covered by Section 5.1.1 or 5.1.2, then such adjustment shall be made pursuant to Sections 5.1.1, 5.1.2 and this Section 5.1.3. The provisions of this Section 5.1.3 shall similarly apply to successive reclassifications, reorganizations, share reconstructions or amalgamations, or consolidations, sales or other transfers.

5.1.4 Changes in Form of Purchase Warrant. This form of Purchase Warrant need not be changed because of any change pursuant to this Section 5.1, and Purchase Warrants issued after such change may state the same Exercise Price and the same number of Shares as are stated in the Purchase Warrants initially issued to the Holder in connection with the Offering. The acceptance by any Holder of the issuance of new Purchase Warrants reflecting a required or permissive change shall not be deemed to waive any rights to an adjustment occurring after the Commencement Date or the computation thereof.

5.2 *Substitute Purchase Warrant*. In case of any consolidation of the Company with, or share reconstruction or amalgamation of the Company with or into, another corporation or other entity (other than a consolidation or share reconstruction or amalgamation which does not result in any reclassification or change of the outstanding Shares), the corporation or other entity formed by such consolidation or share reconstruction or amalgamation shall execute and deliver to the Holder a supplemental Purchase Warrant providing that the holder of each Purchase Warrant then outstanding or to be outstanding shall have the right thereafter (until the stated expiration of such Purchase Warrant) to receive, upon exercise of such Purchase Warrant, the kind and amount of shares of stock and other securities and property receivable upon such consolidation or share reconstruction or amalgamation, by a holder of the number of Shares of the Company for which such Purchase Warrant might have been exercised immediately prior to such consolidation, share reconstruction or amalgamation, sale or transfer. Such supplemental Purchase Warrant shall provide for adjustments which shall be identical to the adjustments provided for in this Section 5. The above provision of this Section shall similarly apply to successive consolidations or share reconstructions or amalgamations.

5.3 *Elimination of Fractional Interests*. The Company shall not be required to issue certificates representing fractions of Shares upon the exercise of the Purchase Warrant, nor shall it be required to issue scrip or pay cash in lieu of any fractional interests, it being the intent of the parties that all fractional interests shall be eliminated by rounding any fraction up or down, as the case may be, to the nearest whole number of Shares or other securities, properties or rights.

6 . Reservation and Listing. The Company shall at all times reserve and keep available out of its authorized Shares, solely for the purpose of issuance upon exercise of the Purchase Warrants, such number of Shares or other securities, properties or rights as shall be issuable upon the exercise thereof. The Company covenants and agrees that, upon exercise of the Purchase Warrants and payment of the Exercise Price therefor, in accordance with the terms hereby, all Shares and other securities issuable upon such exercise shall be duly and validly issued, fully paid and non-assessable and not subject to preemptive rights of any shareholder. The Company further covenants and agrees that upon exercise of the Purchase Warrants and payment of the exercise price therefor, all Shares and other securities issuable upon such exercise shall be duly and validly issued, fully paid and non-assessable and not subject to preemptive rights of any shareholder. As long as the Purchase Warrants shall be outstanding, the Company shall use its commercially reasonable efforts to cause all Shares issuable upon exercise of the Purchase Warrants to be listed (subject to official notice of issuance) on all national securities exchanges (or, if applicable, on the OTC Bulletin Board or any successor trading market) on which the Shares issued to the public in the Offering may then be listed and/or quoted.

7. Certain Notice Requirements.

7 . 1 *Holder's Right to Receive Notice*. Nothing herein shall be construed as conferring upon the Holders the right to vote or consent or to receive notice as a shareholder for the election of directors or any other matter, or as having any rights whatsoever as a shareholder of the Company. If, however, at any time prior to the expiration of the Purchase Warrants and their exercise, any of the events described in Section 7.2 shall occur, then, in one or more of said events, the Company shall give written notice of such event at least fifteen (15) days prior to the date fixed as a record date or the date of closing the transfer books for the determination of the shareholders entitled to such dividend, distribution, conversion or exchange of securities or subscription rights, or entitled to vote on such proposed dissolution, liquidation, winding up or sale. Such notice shall specify such record date or the date of the closing of the transfer books, as the case may be. Notwithstanding the foregoing, the Company shall deliver to each Holder a copy of each notice given to the other shareholders of the Company at the same time and in the same manner that such notice is given to the shareholders.

7.2 *Events Requiring Notice*. The Company shall be required to give the notice described in this Section 7 upon one or more of the following events: (i) if the Company shall take a record of the holders of its Shares for the purpose of entitling them to receive a dividend or distribution payable otherwise than in cash, or a cash dividend or distribution payable otherwise than out of retained earnings, as indicated by the accounting treatment of such dividend or distribution on the books of the Company, (ii) the Company shall offer to all the holders of its Shares any additional shares of capital stock of the Company or securities convertible into or exchangeable for shares of capital stock of the Company, or any option, right or warrant to subscribe therefor, or (iii) a dissolution, liquidation or winding up of the Company (other than in connection with a consolidation or share reconstruction or amalgamation) or a sale of all or substantially all of its property, assets and business shall be proposed.

7.3 *Notice of Change in Exercise Price*. The Company shall, promptly after an event requiring a change in the Exercise Price pursuant to Section 5 hereof, send notice to the Holders of such event and change ("**Price Notice**"). The Price Notice shall describe the event causing the change and the method of calculating same and shall be certified as being true and accurate by the Company's Chief Financial Officer.

7.4 *Transmittal of Notices*. All notices, requests, consents and other communications under this Purchase Warrant shall be in writing and shall be deemed to have been duly made when hand delivered, or mailed by express mail or private courier service: (i) if to the registered Holder of the Purchase Warrant, to the address of such Holder as shown on the books of the Company, or (ii) if to the Company, to following address or to such other address as the Company may designate by notice to the Holders:

If to the Holder:

_____
_____
_____
Attn: [●]

with a copy (which shall not constitute notice) to:

Carmel, Milazzo & DiChiara LLP
55 West 39th Street
New York, NY 10018
Attention: Peter DiChiara
Facsimile: 646-838-1314
Email: pdichiara@cmdllp.com

If to the Company:

Summit Semiconductor, Inc.
Chief Executive Officer
Summit Semiconductor, Inc.
6840 Via Del Oro Ste. 280
San Jose, CA 95119

with a copy (which shall not constitute notice) to:

Robinson Brog Leinwand Greene Genovese & Gluck, P.C.
875 3rd Avenue
New York, NY 10022
Attention: David E. Danovitch, Esq.

8. Miscellaneous.

8.1 *Amendments*. The Company and [Underwriter] may from time to time supplement or amend this Purchase Warrant without the approval of any of the Holders in order to cure any ambiguity, to correct or supplement any provision contained herein that may be defective or inconsistent with any other provisions herein, or to make any other provisions in regard to matters or questions arising hereunder that the Company and [Underwriter] may deem necessary or desirable and that the Company and [Underwriter] deem shall not adversely affect the interest of the Holders. All other modifications or amendments shall require the written consent of and be signed by the party against whom enforcement of the modification or amendment is sought.

8.2 *Headings*. The headings contained herein are for the sole purpose of convenience of reference, and shall not in any way limit or affect the meaning or interpretation of any of the terms or provisions of this Purchase Warrant.

8.3 *Entire Agreement*. This Purchase Warrant (together with the other agreements and documents being delivered pursuant to or in connection with this Purchase Warrant) constitutes the entire agreement of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings of the parties, oral and written, with respect to the subject matter hereof.

8.4 *Binding Effect*. This Purchase Warrant shall inure solely to the benefit of and shall be binding upon, the Holder and the Company and their permitted assignees, respective successors, legal representative and assigns, and no other person shall have or be construed to have any legal or equitable right, remedy or claim under or in respect of or by virtue of this Purchase Warrant or any provisions herein contained.

8.5 *Governing Law; Submission to Jurisdiction; Trial by Jury*. This Purchase Warrant shall be governed by and construed and enforced in accordance with the laws of the State of New York, without giving effect to conflict of laws principles thereof. The Company hereby agrees that any action, proceeding or claim against it arising out of, or relating in any way to this Purchase Warrant shall be brought and enforced in the New York Supreme Court, County of New York, or in the United States District Court for the Southern District of New York, and irrevocably submits to such jurisdiction, which jurisdiction shall be exclusive. The Company hereby waives any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum. Any process or summons to be served upon the Company may be served by transmitting a copy thereof by registered or certified mail, return receipt requested, postage prepaid, addressed to it at the address set forth in Section 7 hereof. Such mailing shall be deemed personal service and shall be legal and binding upon the Company in any action, proceeding or claim. The Company and the Holder agree that the prevailing party(ies) in any such action shall be entitled to recover from the other party(ies) all of its reasonable attorneys' fees and expenses relating to such action or proceeding and/or incurred in connection with the preparation therefor. The Company (on its behalf and, to the extent permitted by applicable law, on behalf of its stockholders and affiliates) and the Holder hereby irrevocably waive, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

8.6 *Waiver, etc*. The failure of the Company or the Holder to at any time enforce any of the provisions of this Purchase Warrant shall not be deemed or construed to be a waiver of any such provision, nor to in any way affect the validity of this Purchase Warrant or any provision hereof or the right of the Company or any Holder to thereafter enforce each and every provision of this Purchase Warrant. No waiver of any breach, non-compliance or non-fulfillment of any of the provisions of this Purchase Warrant shall be effective unless set forth in a written instrument executed by the party or parties against whom or which enforcement of such waiver is sought; and no waiver of any such breach, non-compliance or non-fulfillment shall be construed or deemed to be a waiver of any other or subsequent breach, non-compliance or non-fulfillment.

8.7 *Execution in Counterparts*. This Purchase Warrant may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement, and shall become effective when one or more counterparts has been signed by each of the parties hereto and delivered to each of the other parties hereto. Such counterparts may be delivered by facsimile transmission or other electronic transmission.

[***Signature Page Follows***]

IN WITNESS WHEREOF, the Company has caused this Purchase Warrant to be signed by its duly authorized officer as of the _____ day of _____, 2018.

SUMMIT SEMICONDUCTOR, INC.

By: _____
Name:
Title:

[*Form to be used to exercise Purchase Warrant*]

Date: _____, 20___

The undersigned hereby elects irrevocably to exercise the Purchase Warrant for ___ shares of common stock, par value $0.0001 per share (the "**Shares**"), of Summit Semiconductor, Inc., a Delaware corporation (the "**Company**"), and hereby makes payment of $_(at the rate of $_per Share) in payment of the Exercise Price pursuant thereto. Please issue the Shares as to which this Purchase Warrant is exercised in accordance with the instructions given below and, if applicable, a new Purchase Warrant representing the number of Shares for which this Purchase Warrant has not been exercised.

or

The undersigned hereby elects irrevocably to convert its right to purchase ___ Shares of the Company under the Purchase Warrant for _____ Shares, as determined in accordance with the following formula:

$$X = \frac{Y(A-B)}{A}$$

Where,

X = The number of Shares to be issued to Holder;

Y = The number of Shares for which the Purchase Warrant is being exercised;

A = The fair market value of one Share which is equal to $_____; and

B = The Exercise Price which is equal to $_____ per share

The undersigned agrees and acknowledges that the calculation set forth above is subject to confirmation by the Company and any disagreement with respect to the calculation shall be resolved by the Company in its sole discretion.

Please issue the Shares as to which this Purchase Warrant is exercised in accordance with the instructions given below and, if applicable, a new Purchase Warrant representing the number of Shares for which this Purchase Warrant has not been converted.

Signature

Signature Guaranteed _____

INSTRUCTIONS FOR REGISTRATION OF SECURITIES

Name:

(Print in Block Letters)

Address: _____

_____

_____

NOTICE: The signature to this form must correspond with the name as written upon the face of the Purchase Warrant without alteration or enlargement or any change whatsoever, and must be guaranteed by a bank, other than a savings bank, or by a trust company or by a firm having membership on a registered national securities exchange.

[*Form to be used to assign Purchase Warrant*]

ASSIGNMENT

(To be executed by the registered Holder to effect a transfer of the within Purchase Warrant):

FOR VALUE RECEIVED, _____ does hereby sell, assign and transfer unto the right to purchase shares of common stock, par value $0.0001 per share, of Summit Semiconductor, Inc., a Delaware corporation (the "**Company**"), evidenced by the Purchase Warrant and does hereby authorize the Company to transfer such right on the books of the Company.

Dated: _____, 20__

Signature

Signature Guaranteed_____

NOTICE: The signature to this form must correspond with the name as written upon the face of the within Purchase Warrant without alteration or enlargement or any change whatsoever, and must be guaranteed by a bank, other than a savings bank, or by a trust company or by a firm having membership on a registered national securities exchange.

Exhibit 4.3

SECURED PROMISSORY NOTE

$500,000.00 January 5, 2015
Portland, Oregon

FOR VALUE RECEIVED, Summit Semiconductor LLC, a Delaware limited liability company ("**Borrower**"), promises to pay to the order of Meriwether Mezzanine Partners, L.P., a Delaware limited partnership ("**Lender**"), or registered assigns, in lawful money of the United States of America, the principal sum of $500,000.00, together with accrued interest, on July 5, 2015 (the "**Maturity Date**").

The following is a statement of the rights of Lender and the conditions to which this Note (the "**Note**") is subject, and to which Lender, by the acceptance of this Note, agrees:

1. **Interest and Payments.** Interest shall accrue on a simple interest basis on the outstanding principal balance at a rate of 1.25% per month, from the date hereof until this Note is paid in full. All payments to be made by Borrower pursuant to the terms of this Note shall be made in U.S. dollars and at such place as Lender hereof may from time to time designate in writing to Borrower as follows:

(a) On February 5, 2015, and the 5th day of each month thereafter through the Maturity Date, Borrower shall make payments of accrued interest on the outstanding principal amount of this Note, with such interest payments being equal to $6,250.00.

(b) On the Maturity Date, Borrower shall pay Lender the entire unpaid principal amount of this Note and all accrued unpaid interest hereon. Promptly following the payment in full of this Note, Lender shall surrender this Note to Borrower for cancellation.

2. **Prepayment.** This Note may be prepaid before the Maturity Date without penalty, *provided however*, that (i) any prepayment made on a date that is not a regular payment date must be accompanied by interest to the next regular payment date, and (ii) such prepayment will not be credited to Borrower's account until such regular payment date.

3. **Events of Default**. The occurrence of any of the following events will constitute an "**Event of Default**" by Borrower: (a) Borrower fails to make any payment when due; (b) Borrower breaks any promise Borrower has made to Lender, or Borrower fails to comply with or to perform when due any other term, obligation, covenant, or condition contained in this Note, the Security Agreement, any other agreement related to this Note or the Security Agreement, or in any other agreement or loan Borrower has with Lender; (c) any representation or statement made or furnished to Lender by Borrower or on Borrower's behalf is false or misleading in any material respect either now or at the time made or furnished; (d) Borrower becomes insolvent, a receiver is appointed for any part of Borrower's property, Borrower makes an assignment for the benefit of creditors, or any proceeding is commenced either by Borrower or against Borrower under any bankruptcy or insolvency laws; (e) any creditor tries to take any of Borrower's property on or in which Lender has a lien or security interest; (f) Lender determines in good faith that the prospect of payment of the indebtedness evidenced hereby or the prospect of performance of any agreement or obligation securing the same or relating thereto is significantly impaired; (g) the members of Borrower as of the date hereof cease to own and control at least 50% of Borrower's limited liability company interests and voting rights; or (h) any of the events described in this default section occurs with respect to any guarantor of this Note.

If any Event of Default, other than a monetary Event of Default, is curable and if Borrower has not already been given a notice of a breach of the same provision of this Note, it may be cured (and no Event of Default will have occurred) if Borrower, after receiving written notice from Lender demanding cure: (a) cures the Event of Default within fifteen (15) days; or (b) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the Event of Default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

4. **Lender's Rights**. Upon an Event of Default, Lender may declare the entire unpaid principal balance on this Note and all accrued unpaid interest immediately due, without notice, and then Borrower will pay that amount. Upon an Event of Default, including failure to pay upon final maturity, Lender, at its option, may also, if permitted under applicable law, do one or both of the following: (a) increase the interest rate on this Note to an interest rate which is six percent (6%) per annum in excess of interest rate otherwise applicable under this Note (which increased rate is referred to as the "**Default Rate**"), and (b) add any unpaid accrued interest to principal and such sum will bear interest therefrom until paid at the Default Rate. The interest rate will not exceed the maximum rate permitted by applicable law. Lender may have or pay someone else to help collect this Note if Borrower does not pay. Borrower also will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

5. **Security**. This Note is secured by a Loan and Security Agreement of even date herewith (the "**Security Agreement**") and other related security instruments to which reference is hereby made for a description of the nature and extent of the security, the rights and limitations of the rights of the holder of this Note and the terms and conditions upon which this Note is secured.

6. **Lender Advances**. Lender may make advances under the Security Agreement or other instrument providing security for this Note, to protect Lender's interest in the Security Agreement or other instrument providing security for this Note from loss of value or damage. Any money so advanced (including reasonable costs of recovery and attorneys' fees) plus interest at the Default Rate shall become an obligation due and owing under the terms of this Note immediately upon the date advanced by Lender and is an obligation of Borrower secured by the Security Agreement or other instrument providing security for this Note.

7. **Commercial Loan**. Borrower acknowledges that the proceeds of this Note are primarily for commercial, investment or business purposes, and are not for a consumer transaction (which is defined as a transaction primarily for personal, family or household purposes).

8. **Governing Law, and Jurisdiction**. In the event of a lawsuit to enforce or interpret this Note, Borrower agrees, upon Lender's request, to submit to the jurisdiction of the courts of Multnomah County, State of Oregon. This Note shall be governed by and construed in accordance with the laws of the State of Oregon, without regard to its choice of law principles.

9. **General**.

(a) This Note shall bind the heirs, personal representatives, successors and assigns of each of the undersigned.

(b) Borrower waives protest, presentment, demand and notice of nonpayment and expressly agrees that this Note and the time for any payment under this Note may be extended from time to time without in any way affecting the undertakings of the Borrower under this Note, the Security Agreement or any other instrument securing this Note or Borrower's obligations to Lender.

10. **Usury**. Notwithstanding any provision in this Note which might otherwise be construed to the contrary, it is the desire of Lender and Borrower that the total liability for payments in the nature of interest shall not exceed the limits imposed by any applicable state or federal interest rate laws. If any payments in the nature of interest, additional interest, and other charges made under this Note are held to be in excess of the limits imposed by any applicable state or federal laws, then at Lender's option, any such excess amount shall either be refunded to Borrower or shall be considered a premium-free prepayment of principal.

11. **Further Assurances**. Borrower agrees that from time to time, at its own expense, Borrower will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that Lender may request, in order to perfect and protect any security interest granted hereby or to enable Lender to exercise and enforce its rights and remedies hereunder with respect to any collateral. Borrower hereby authorizes Lender to take all action that may be necessary or desirable to perfect and protect any security interest granted hereby, including without limitation the filing of any financing statement or continuation statement, and any amendments thereto, with the appropriate governmental offices.

12. **NOTICE TO BORROWER.**

UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY AN AUTHORIZED REPRESENTATIVE OF LENDER TO BE ENFORCEABLE.

BORROWER:

SUMMIT SEMICONDUCTOR LLC, a Delaware limited liability company

By: /s/ Brett Moyer
Brett Moyer, Chief Executive Officer

Exhibit 4.4

NOTE MODIFICATION AGREEMENT

This Note Modification Agreement is made effective June 30, 2015, by and between Meriwether Mezzanine Partners, L.P., a Delaware limited partnership ("**Lender**") and Summit Semiconductor LLC, a Delaware limited liability company ("**Borrower**"), and modifies and amends certain terms of Borrower's indebtedness evidenced by a promissory note in favor of Lender dated January 5, 2015 in the original principal amount of $500,000.00 (the "**Note**"), which is secured in part by a Loan and Security Agreement dated as of dated January 5, 2015 and a UCC-1 Financing Statement filed with the Delaware Secretary of State on January 8, 2015 as Filing No. 2015-0085851 (the "**Security Documents**").

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Note is hereby modified and amended as follows:

A. The Note is amended as follows:

"**Maturity Date**" means July 25, 2015.

Except as herein specifically modified, all of the terms and conditions of the Note, the Security Documents and all documents and agreements related thereof shall remain in full force and effect.

BORROWER:

SUMMIT SEMICONDUCTOR LLC, a Delaware limited liability company

By: _____
Brett Moyer, Chief Executive Officer

LENDER:

MERIWETHER MEZZANINE PARTNERS, L.P., a Delaware limited partnership

By: MMP GENERAL PARTNER, LLC, a Delaware limited liability company, its general partner

By: _____
David Howitt, sole member

Exhibit 4.5

SECOND NOTE MODIFICATION AGREEMENT

This Second Note Modification Agreement is made effective July 23, 2015, by and between Meriwether Mezzanine Partners, L.P., a Delaware limited partnership ("**Lender**") and Summit Semiconductor LLC, a Delaware limited liability company ("**Borrower**"), and modifies and amends certain terms of Borrower's indebtedness evidenced by a promissory note in favor of Lender dated January 5, 2015 in the original principal amount of $500,000.00, as amended by the Note Modification Agreement between Borrower and Lender dated effective June 30, 2015 (together, the "**Note**"), which is secured in part by a Loan and Security Agreement dated as of dated January 5, 2015 and a UCC-1 Financing Statement filed with the Delaware Secretary of State on January 8, 2015 as Filing No. 2015- 0085851 (the "**Security Documents**").

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Note is hereby modified and amended as follows:

A. The Note is amended as follows:

"**Maturity Date**" means November 25, 2015.

Except as herein specifically modified, all of the terms and conditions of the Note, the Security Documents and all documents and agreements related thereof shall remain in full force and effect.

[*signatures on following page*]

BORROWER:

SUMMIT SEMICONDUCTOR LLC, a Delaware limited liability company

By: _____
Brett Moyer, Chief Executive Officer

LENDER:

MERIWETHER MEZZANINE PARTNERS, L.P., a Delaware limited partnership

By: MMP GENERAL PARTNER, LLC, a Delaware limited liability company, its general partner

By: _____
David Howitt, sole member

Address: 2001 NW 19th Avenue, #103B
Portland, OR 97209

Exhibit 4.6

THIRD NOTE MODIFICATION AND LOAN AND SECURITY AGREEMENT MODIFICATION AGREEMENT

This Third Note Modification and Loan and Security Agreement Modification Agreement is made effective as of February 8, 2016 (the "**Effective Date**"), by and between Meriwether Mezzanine Partners, L.P., a Delaware limited partnership ("**Lender**") and Summit Semiconductor LLC, a Delaware limited liability company ("**Borrower**"), and modifies and amends certain terms of Borrower's indebtedness evidenced by a promissory note in favor of Lender dated January 5, 2015 in the original principal amount of $500,000.00, as amended by the Note Modification Agreement between Borrower and Lender dated effective June 30, 2015 and the Second Note Modification Agreement between Borrower and Lender dated July 23, 2015 (collectively, the "**Note**"), and the Loan and Security Agreement dated as of January 5, 2015 (the "**Security Agreement**"). The Security Agreement, a UCC-1 Financing Statement filed with the Delaware Secretary of State on January 8, 2015 as Filing No. 2015- 0085851 **("UCC-1")** and other security documents secure Borrower's indebtedness evidenced by the Note (the Security Agreement, together with the UCC-1 and all other documents securing Borrower's indebtedness to Lender are referred to herein as the "**Security Documents**").

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lender and Borrower hereby agree as follows:

1. **Payment.** As an express condition precedent to the effectiveness of the modifications of the Note and Security Documents set forth in Section 4 below, Borrower shall, contemporaneously with Borrower's execution and delivery of this Agreement, make a payment to Lender in the amount of $250,000.00 (the "**Lender Payment**"). Lender shall apply $225,000.00 of the Lender Payment to principal outstanding under the Note and $25,000.00 of the Lender Payment to accrued and unpaid interest on the Note.

2. **Systems.** As an express condition precedent to the effectiveness of the modifications of the Note and Security Documents set forth in Section 4 below, Borrower shall by March 8, 2016, transfer and deliver to Lender, for no additional consideration, two Enclave 5.1 (the "**Systems**"). Borrower shall deliver the Systems to Lender's designated location by recognized national carrier, and provide tracking information to Lender as soon as practicable.

3 . **Legal Fees.** As an express condition precedent to the effectiveness of the modifications of the Note and Security Documents set forth in Section 4 below, Borrower shall promptly remit to Lender an amount in respect of Lender's reasonable legal fees incurred in connection with this Agreement and the transactions contemplated hereby, in an amount not to exceed $3,000.00 (the "**Legal Fees**").

4. **Modifications.**

a. Effective upon Lender's receipt of the Lender Payment, the Systems and the Legal Fees, the Note is hereby modified and amended as follows:

i. **"Maturity Date"** means February 1, 2017.

ii. The first paragraph of Section 1 is hereby amended and restated as follows:

"1**.** **Interest and Payments.** Interest shall accrue on a simple interest basis on the outstanding principal balance at a rate of 1.25% per month, from the date hereof until February 7, 2016, and thereafter, interest shall accrue on a simple interest basis on the outstanding principal balance at a rate of 0.83333% per month, from February 8, 2016 until this Note is paid in full. All payments to be made by Borrower pursuant to the terms of this Note shall be made in U.S. dollars and at such place as Lender hereof may from time to time designate in writing to Borrower as follows:"

b. Effective upon Lender's receipt of the Lender Payment, the Systems and the Legal Fees, the Security Agreement is hereby modified and amended as follows:

i. A new Section 22 is added as follows:

"22. Additional Loan. Notwithstanding anything to the contrary herein, but subject to the satisfaction of the conditions set forth below, Grantor may, on or after February 8, 2016, borrow from one or more lenders (the **"Additional Lenders")** a loan (the **"Additional Loan")** as follows:

(a) At the time the Additional Loan is disbursed, the maximum principal amount of the (i) Additional Loan, plus (ii) the outstanding principal and accrued interest on the Bridge Loan, plus (iii) the outstanding principal and accrued interest on the loans made to the Grantor by Carl Berg and Hansong Technology in the original principal amounts of $200,000.00 and $353,475.00, respectively, plus (iv) the outstanding principal and accrued interest on the loans made to the Grantor for the purpose of funding the Lender Payment in an amount not to exceed $250,000,00, may not exceed $3,000,000.00 in the aggregate of (i), (ii), (iii) and (iv). Following disbursement of the Additional Loan in the maximum amount as specified in the prior sentence, no additional indebtedness on borrowed money may be incurred by the Grantor, notwithstanding any payment of principal on the Additional Loan or the other indebtedness described in the prior sentence.

(b) The Grantor may pledge any or all of the Collateral to secure the indebtedness on the Additional Loan and the indebtedness described in subsections (ii), (iii) and (iv) of Section 22(a) above if and only if the Additional Lenders and such other lenders enter into an agreement with the Secured Party pursuant to which the priority of the lien and security interest arising under this Agreement shall be *pari passu* with the Hen granted by the Grantor in favor of the Additional Lenders and such other lenders, and on further terms and conditions satisfactory to the Secured Party in accordance with reasonable terms customarily agreed to between lenders in similar circumstances, with the Secured Party's reasonable costs and legal fees incurred in connection with such agreement to be paid by the Grantor.

(c) No default hereunder or Event of Default exists at the time the Additional Loan is disbursed, nor does any event exist which with the giving of notice or the passage of time or both would constitute a default hereunder or an Event of Default, as determined by the Secured Party in its sole discretion.

(d) The Grantor has provided the Secured Party with copies of all documents prepared to evidence or secure the Additional Loan.

Any default under the Additional Loan shall constitute a default hereunder and an Event of Default."

5. **No Further Changes**. Except as herein specifically modified, all of the terms and conditions of the Note, the Security Documents and all documents and agreements related thereof shall remain in full force and effect.

BORROWER:

SUMMIT SEMICONDUCTOR LLC, a Delaware limited liability company

By: _____
Brett Moyer, Chief Executive Officer

LENDER:

MERIWETHER MEZZANINE PARTNERS, L.P., a Delaware limited partnership

By: MMP GENERAL PARTNER, LLC, a Delaware limited liability company, its general partner

By: _____
David Howitt, sole member

Address: 2001 NW 19th Avenue, #103B
Portland, OR 97209

Exhibit 4.7

FOURTH NOTE MODIFICATION AGREEMENT

This Fourth Note Modification Agreement is made effective as of December 5, 2016, by and between Meriwether Mezzanine Partners, L.P., a Delaware limited partnership ("**Lender**") and Summit Semiconductor LLC, a Delaware limited liability company ("**Borrower**"), and modifies and amends certain terms of Borrower's indebtedness to Lender evidenced by a promissory note in favor of Lender dated January 5, 2015 in the original principal amount of $500,000.00, as amended by the (i) Note Modification Agreement between Borrower and Lender dated effective June 30, 2015, (ii) Second Note Modification Agreement between Borrower and Lender dated July 23, 2015, and (iii) Third Note Modification and Loan and Security Agreement Modification Agreement between Borrower and Lender dated effective as of February 8, 2016 (collectively, the "**Note**"), which is secured in part by a Loan and Security Agreement dated as of dated January 5, 2015, as amended by the Third Note Modification and Loan and Security Agreement Modification Agreement between Borrower and Lender dated effective as of February 8, 2016, and a UCC-1 Financing Statement filed with the Delaware Secretary of State on January 8, 2015 as Filing No. 2015-0085851 (collectively, the "**Security Documents**").

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower and Lender hereby agree as follows:

1. **Reaffirmation**. Borrower hereby reaffirms all of its obligations to Lender under the Note and the Security Documents, and acknowledges and agrees that it owes the sums provided for thereunder, including without limitation principal and accrued interest thereon, as of December 5, 2016, in the amount of $289,085.14.

2. **Payment**. As an express condition precedent to the effectiveness of the modifications of the Note set forth in Section 4 below, Borrower shall, contemporaneously with Borrower's execution and delivery of this Agreement, make a payment to Lender in the amount of $37,500.00 (the "**First Payment**"), which First Payment shall be applied to the outstanding balance of the Note as determined by Lender in its sole discretion.

3. **Legal Fees**. As an express condition precedent to the effectiveness of the modifications of the Note set forth in Section 4 below, Borrower shall promptly remit to Lender an amount in respect of Lender's reasonable legal fees incurred in connection with this Agreement and the transactions contemplated hereby, in an amount not to exceed $1,500.00 (the "**Legal Fees**").

4. **Note Modifications**. Effective upon Lender's receipt of the First Payment and the Legal Fees, the Note is hereby modified and amended as follows:

a. "**Maturity Date**" means the date five (5) days following the closing of a firm commitment underwritten public offering pursuant to an effective registration statement filed under the Securities Act of 1933, as amended, covering the offer and sale of capital stock (or other equity) for the account of Borrower in which such equity will be traded on a recognized major stock exchange ("**IPO**").

b. Section 1 of the Note is hereby amended and restated as follows:

> "1. **Interest and Payments**. Interest shall accrue on a simple interest basis on the outstanding principal balance at a rate of 0.83333% per month, from December 5, 2016 until this Note is paid in full. All payments to be made by Borrower pursuant to the terms of this Note shall be made in U.S. dollars and at such place as Lender hereof may from time to time designate in writing to Borrower as follows:

(a) On the closing of a bona fide equity or debt financing (or series of related closings of any such financings) of Borrower the aggregate gross proceeds of which equal or exceed $4,000,000.00 ("**Qualified Financing**"), Borrower shall promptly (but only, in the event that all or part of the Qualified Financing is a debt financing, following satisfaction of the Second Payment Condition) make a payment to Lender in the amount of $12,500.00 ("**Second Payment**"), which shall be applied to the outstanding balance of the Note as determined by Lender in its sole discretion. "**Second Payment Condition**" shall be satisfied upon Lender's entry into a subordination agreement with the lender or lenders participating in a Qualified Financing that is a debt financing ("**Other Lender**") pursuant to which the priority of the lien and security interest arising under the Security Documents shall be subordinated to the lien granted by Borrower in favor of the Other Lender but only to the extent such lien secures the debt incurred in the Qualified Financing, and otherwise on terms and conditions reasonably satisfactory to Lender in accordance with reasonable terms customarily agreed to between lenders in similar circumstances. Lender's reasonable costs and legal fees incurred in connection with such subordination agreement shall be paid by Borrower contemporaneously with the Second Payment.

(b) On the Maturity Date, Borrower shall pay to Lender a cash payment in the amount of $95,000.00 ("**Third Payment**"), which shall be applied to the outstanding balance of the Note as determined by Lender in its sole discretion. After giving effect to the Third Payment, the remaining unpaid principal amount of this Note and all accrued unpaid interest hereon will automatically and without further action by Borrower or Lender convert into the number of shares of the class and series of capital stock (or other equity) of Borrower sold in the IPO as Lender would have received had it purchased such shares at a price per share equal to the average of the highest and the lowest price per share at which such shares were sold on the Maturity Date. Promptly following the payment in full of this Note as provided under this Section 1(b) and receipt of a certificate evidencing the shares provided for hereunder, Lender shall surrender this Note to Borrower for cancellation."

5. **No Further Changes**. Except as herein specifically modified, all of the terms and conditions of the Note, the Security Documents and all documents and agreements related thereto shall remain in full force and effect.

[***signatures on following page***]

BORROWER:

SUMMIT SEMICONDUCTOR LLC, a Delaware limited liability company

By: _____
Brett Moyer, Chief Executive Officer

LENDER:

MERIWETHER MEZZANINE PARTNERS, L.P., a Delaware limited partnership

By: MMP GENERAL PARTNER, LLC, a Delaware limited liability company, its general partner

By: _____
David Howitt, sole member

Address: 2001 NW 19th Avenue, #103B
Portland, OR 97209

Exhibit 4.8

SECURED PROMISSORY NOTE

$450,000.00 April 1, 2015
Portland, Oregon

FOR VALUE RECEIVED, Summit Semiconductor LLC, a Delaware limited liability company ("**Borrower**"), promises to pay to the order of **Carl Berg** ("**Lender**"), or registered assigns, in lawful money of the United States of America, the principal sum of **$450,000.00**, together with accrued interest, on January 31, 2017 (the "**Maturity Date**").

The following is a statement of the rights of Lender and the conditions to which this Note (the "**Note**") is subject, and to which Lender, by the acceptance of this Note, agrees:

1. **Interest and Payments.** Interest shall accrue on a simple interest basis on the outstanding principal balance at a rate of **5%** per annum, from the date hereof until April 1, 2016 at which time the interest rate shall increase to **10%** per annum until this Note is paid in full. All payments to be made by Borrower pursuant to the terms of this Note shall be made in U.S. dollars and at such place as Lender hereof may from time to time designate in writing to Borrower as follows:

(a) On the Maturity Date, Borrower shall pay Lender the entire unpaid principal amount of this Note and all accrued unpaid interest hereon. Promptly following the payment in full of this Note, Lender shall surrender this Note to Borrower for cancellation.

2. **Prepayment**. This Note may be prepaid before the Maturity Date without penalty, *provided however*, that (i) any prepayment made on a date that is not a regular payment date must be accompanied by interest to the next regular payment date, and (ii) such prepayment will not be credited to Borrower's account until such regular payment date.

3. **Events of Default**. The occurrence of any of the following events will constitute an "**Event of Default**" by Borrower: (a) Borrower fails to make any payment when due; (b) Borrower breaks any promise Borrower has made to Lender, or Borrower fails to comply with or to perform when due any other term, obligation, covenant, or condition contained in this Note, the Security Agreement, any other agreement related to this Note or the Security Agreement, or in any other agreement or loan Borrower has with Lender; (c) any representation or statement made or furnished to Lender by Borrower or on Borrower's behalf is false or misleading in any material respect either now or at the time made or furnished; (d) Borrower becomes insolvent, a receiver is appointed for any part of Borrower's property, Borrower makes an assignment for the benefit of creditors, or any proceeding is commenced either by Borrower or against Borrower under any bankruptcy or insolvency laws; (e) any creditor tries to take any of Borrower's property on or in which Lender has a lien or security interest; (f) the members of Borrower as of the date hereof cease to own and control at least 50% of Borrower's limited liability company interests and voting rights; or (g) any of the events described in this default section occurs with respect to any guarantor of this Note.

If any Event of Default, is curable and if Borrower has not already been given a notice of a breach of the same provision of this Note, it may be cured (and no Event of Default will have occurred) if Borrower, after receiving written notice from Lender demanding cure: (a) cures the Event of Default within fifteen (15) days; or (b) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the Event of Default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

4. **Lender's Rights**. Upon an Event of Default, Lender may declare the entire unpaid principal balance on this Note and all accrued unpaid interest immediately due, without notice, and then Borrower will pay that amount. Upon an Event of Default, including failure to pay upon final maturity, Lender, at its option, may also, if permitted under applicable law, do one or both of the following: (a) increase the interest rate on this Note to an interest rate which is six percent (6%) per annum in excess of interest rate otherwise applicable under this Note (which increased rate is referred to as the "**Default Rate**"), and (b) add any unpaid accrued interest to principal and such sum will bear interest therefrom until paid at the Default Rate. The interest rate will not exceed the maximum rate permitted by applicable law. Lender may have or pay someone else to help collect this Note if Borrower does not pay. Borrower also will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

5. **Security**. This Note is secured by a Loan and Security Agreement of even date herewith (the "**Security Agreement**") and other related security instruments to which reference is hereby made for a description of the nature and extent of the security, the rights and limitations of the rights of the holder of this Note and the terms and conditions upon which this Note is secured.

6. **Lender Advances**. Lender may make advances under the Security Agreement or other instrument providing security for this Note, to protect Lender's interest in the Security Agreement or other instrument providing security for this Note from loss of value or damage. Any money so advanced (including reasonable costs of recovery and attorneys' fees) plus interest at the Default Rate shall become an obligation due and owing under the terms of this Note immediately upon the date advanced by Lender and is an obligation of Borrower secured by the Security Agreement or other instrument providing security for this Note.

7. **Commercial Loan**. Borrower acknowledges that the proceeds of this Note are primarily for commercial, investment or business purposes, and are not for a consumer transaction (which is defined as a transaction primarily for personal, family or household purposes).

8. **Governing Law, and Jurisdiction**. In the event of a lawsuit to enforce or interpret this Note, Borrower agrees, upon Lender's request, to submit to the jurisdiction of the courts of Multnomah County, State of Oregon. This Note shall be governed by and construed in accordance with the laws of the State of Oregon, without regard to its choice of law principles.

9. **General**.

(a) This Note shall bind the heirs, personal representatives, successors and assigns of each of the undersigned.

(b) Borrower waives protest, presentment, demand and notice of nonpayment and expressly agrees that this Note and the time for any payment under this Note may be extended from time to time without in any way affecting the undertakings of the Borrower under this Note, the Security Agreement or any other instrument securing this Note or Borrower's obligations to Lender.

10. **Usury**. Notwithstanding any provision in this Note which might otherwise be construed to the contrary, it is the desire of Lender and Borrower that the total liability for payments in the nature of interest shall not exceed the limits imposed by any applicable state or federal interest rate laws. If any payments in the nature of interest, additional interest, and other charges made under this Note are held to be in excess of the limits imposed by any applicable state or federal laws, then at Lender's option, any such excess amount shall either be refunded to Borrower or shall be considered a premium-free prepayment of principal.

11. **Further Assurances**. Borrower agrees that from time to time, at its own expense, Borrower will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that Lender may request, in order to perfect and protect any security interest granted hereby or to enable Lender to exercise and enforce its rights and remedies hereunder with respect to any collateral. Borrower hereby authorizes Lender to take all action that may be necessary or desirable to perfect and protect any security interest granted hereby, including without limitation the filing of any financing statement or continuation statement, and any amendments thereto, with the appropriate governmental offices.

12. **NOTICE TO BORROWER.**

UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY AN AUTHORIZED REPRESENTATIVE OF LENDER TO BE ENFORCEABLE.

BORROWER:

SUMMIT SEMICONDUCTOR LLC, a
Delaware limited liability company

By: _____
Brett Moyer, Chief Executive Officer

Exhibit 4.9

AMENDMENT NO. 1 TO

SECURED PROMISSORY NOTE

This Amendment No. 1 to Secured Promissory Note (this "Amendment") is effective this November 17, 2016, by and among **Carl Berg** (the "Lender") and **Summit Semiconductor, LLC**, a Delaware limited liability company (the "Company"). The Company issued that certain Secured Promissory Note dated April 1, 2015 to Lender having a principal balance of **$450,000.00** (the "Note"). For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lender and Company agree to amend the Note as follows:

1. The "Maturity Date" of the Note shall be June 1, 2017.

2. In the event that the Company completes an underwritten public offering of its Common Units (or an equivalent thereof) or consummates a Change of Control during the term of the Note, the then aggregate outstanding principal amount of the Note (and accrued and unpaid interest thereon) shall be converted, automatically and without any further action on the part of the Lender, the Company or any other person, into that number of Common Units (or an equivalent thereof) as is equal to the quotient obtained by dividing (i) the aggregate principal amount of the Note (and accrued and unpaid interest thereon) by (ii) the Conversion Price. "Conversion Price" shall mean the lesser of (A) (i) $0.30 or (B) (i) the highest price per Common Unit (or an equivalent thereof) sold in the Company's initial public offering or paid by a buyer in connection with a Change of Control, multiplied by (ii) 75%. "Change of Control" shall mean (i) the consummation of a merger or consolidation of the Company with or into another entity or (ii) the bone fide sale of substantially all the Company's assets. The foregoing notwithstanding, a merger or consolidation of the Company shall not constitute a "Change in Control" if immediately after such merger or consolidation a majority of the voting power of the capital stock of the continuing or surviving entity, or any direct or indirect parent corporation of such continuing or surviving entity, will be owned by the persons who were the Company's unit holders immediately prior to such merger or consolidation in substantially the same proportions as their ownership of the voting power of the Company's units immediately prior to such merger or consolidation.

3. Except as expressly amended hereby, the terms of the Note as originally constituted remain in full force and effect.

4. This Amendment and all actions arising out of or in connection with this Amendment shall be governed by and construed in accordance with the laws of the State of Oregon, without regard to the conflicts of law provisions of the State of Oregon, or of any other state.

5. This Amendment may be executed and delivered electronically and in counterparts, each of which when so executed and delivered shall be deemed an original, and such counterparts shall together constitute one and the same instrument.

LENDER:

CARL BERG

By: _____

COMPANY:

SUMMIT SEMICONDUCTOR, LLC

By: _____
Name: _____
Title: _____

Exhibit 4.10

SECURED PROMISSORY NOTE

$200,000.00 September 18, 2015
Portland, Oregon

FOR VALUE RECEIVED, Summit Semiconductor LLC, a Delaware limited liability company ("**Borrower**"), promises to pay to the order of **Carl Berg** ("**Lender**"), or registered assigns, in lawful money of the United States of America, the principal sum of **$200,000.00**, together with accrued interest, on January 31, 2017 (the "**Maturity Date**").

The following is a statement of the rights of Lender and the conditions to which this Note (the "**Note**") is subject, and to which Lender, by the acceptance of this Note, agrees:

1. **Interest and Payments.** Interest shall accrue on a simple interest basis on the outstanding principal balance at a rate of **10%** per annum, from the date hereof until this Note is paid in full. All payments to be made by Borrower pursuant to the terms of this Note shall be made in U.S. dollars and at such place as Lender hereof may from time to time designate in writing to Borrower as follows:

(a) On the Maturity Date, Borrower shall pay Lender the entire unpaid principal amount of this Note and all accrued unpaid interest hereon. Promptly following the payment in full of this Note, Lender shall surrender this Note to Borrower for cancellation.

2. **Prepayment.** This Note may be prepaid before the Maturity Date without penalty, *provided however*, that (i) any prepayment made on a date that is not a regular payment date must be accompanied by interest to the next regular payment date, and (ii) such prepayment will not be credited to Borrower's account until such regular payment date.

3. **Events of Default**. The occurrence of any of the following events will constitute an "**Event of Default**" by Borrower: (a) Borrower fails to make any payment when due; (b) Borrower breaks any promise Borrower has made to Lender, or Borrower fails to comply with or to perform when due any other term, obligation, covenant, or condition contained in this Note, the Security Agreement, any other agreement related to this Note or the Security Agreement, or in any other agreement or loan Borrower has with Lender; (c) any representation or statement made or furnished to Lender by Borrower or on Borrower's behalf is false or misleading in any material respect either now or at the time made or furnished; (d) Borrower becomes insolvent, a receiver is appointed for any part of Borrower's property, Borrower makes an assignment for the benefit of creditors, or any proceeding is commenced either by Borrower or against Borrower under any bankruptcy or insolvency laws; (e) any creditor tries to take any of Borrower's property on or in which Lender has a lien or security interest; (f) the members of Borrower as of the date hereof cease to own and control at least 50% of Borrower's limited liability company interests and voting rights; or (g) any of the events described in this default section occurs with respect to any guarantor of this Note.

If any Event of Default, is curable and if Borrower has not already been given a notice of a breach of the same provision of this Note, it may be cured (and no Event of Default will have occurred) if Borrower, after receiving written notice from Lender demanding cure: (a) cures the Event of Default within fifteen (15) days; or (b) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the Event of Default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

4. **Lender's Rights**. Upon an Event of Default, Lender may declare the entire unpaid principal balance on this Note and all accrued unpaid interest immediately due, without notice, and then Borrower will pay that amount. Upon an Event of Default, including failure to pay upon final maturity, Lender, at its option, may also, if permitted under applicable law, do one or both of the following: (a) increase the interest rate on this Note to an interest rate which is six percent (6%) per annum in excess of interest rate otherwise applicable under this Note (which increased rate is referred to as the "**Default Rate**"), and (b) add any unpaid accrued interest to principal and such sum will bear interest therefrom until paid at the Default Rate. The interest rate will not exceed the maximum rate permitted by applicable law. Lender may have or pay someone else to help collect this Note if Borrower does not pay. Borrower also will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

5. **Security**. This Note is secured by a Loan and Security Agreement of even date herewith (the "**Security Agreement**") and other related security instruments to which reference is hereby made for a description of the nature and extent of the security, the rights and limitations of the rights of the holder of this Note and the terms and conditions upon which this Note is secured.

6. **Lender Advances**. Lender may make advances under the Security Agreement or other instrument providing security for this Note, to protect Lender's interest in the Security Agreement or other instrument providing security for this Note from loss of value or damage. Any money so advanced (including reasonable costs of recovery and attorneys' fees) plus interest at the Default Rate shall become an obligation due and owing under the terms of this Note immediately upon the date advanced by Lender and is an obligation of Borrower secured by the Security Agreement or other instrument providing security for this Note.

7. **Commercial Loan**. Borrower acknowledges that the proceeds of this Note are primarily for commercial, investment or business purposes, and are not for a consumer transaction (which is defined as a transaction primarily for personal, family or household purposes).

8. **Governing Law, and Jurisdiction**. In the event of a lawsuit to enforce or interpret this Note, Borrower agrees, upon Lender's request, to submit to the jurisdiction of the courts of Multnomah County, State of Oregon. This Note shall be governed by and construed in accordance with the laws of the State of Oregon, without regard to its choice of law principles.

9. **General**.

(a) This Note shall bind the heirs, personal representatives, successors and assigns of each of the undersigned.

(b) Borrower waives protest, presentment, demand and notice of nonpayment and expressly agrees that this Note and the time for any payment under this Note may be extended from time to time without in any way affecting the undertakings of the Borrower under this Note, the Security Agreement or any other instrument securing this Note or Borrower's obligations to Lender.

10. **Usury**. Notwithstanding any provision in this Note which might otherwise be construed to the contrary, it is the desire of Lender and Borrower that the total liability for payments in the nature of interest shall not exceed the limits imposed by any applicable state or federal interest rate laws. If any payments in the nature of interest, additional interest, and other charges made under this Note are held to be in excess of the limits imposed by any applicable state or federal laws, then at Lender's option, any such excess amount shall either be refunded to Borrower or shall be considered a premium-free prepayment of principal.

11. **Further Assurances**. Borrower agrees that from time to time, at its own expense, Borrower will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that Lender may request, in order to perfect and protect any security interest granted hereby or to enable Lender to exercise and enforce its rights and remedies hereunder with respect to any collateral. Borrower hereby authorizes Lender to take all action that may be necessary or desirable to perfect and protect any security interest granted hereby, including without limitation the filing of any financing statement or continuation statement, and any amendments thereto, with the appropriate governmental offices.

12. **NOTICE TO BORROWER.**

UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY AN AUTHORIZED REPRESENTATIVE OF LENDER TO BE ENFORCEABLE.

BORROWER:

SUMMIT SEMICONDUCTOR LLC, a Delaware limited liability company

By: _____
Brett Moyer, Chief Executive Officer

Exhibit 4.11

AMENDMENT NO. 1 TO

SECURED PROMISSORY NOTE

This Amendment No. 1 to Secured Promissory Note (this "Amendment") is effective this November 17, 2016, by and among **Carl Berg** (the "Lender") and **Summit Semiconductor, LLC**, a Delaware limited liability company (the "Company"). The Company issued that certain Secured Promissory Note dated September 18, 2015 to Lender having a principal balance of **$200,000.00** (the "Note"). For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lender and Company agree to amend the Note as follows:

1. The "Maturity Date" of the Note shall be June 1, 2017.

2. In the event that the Company completes an underwritten public offering of its Common Units (or an equivalent thereof) or consummates a Change of Control during the term of the Note, the then aggregate outstanding principal amount of the Note (and accrued and unpaid interest thereon) shall be converted, automatically and without any further action on the part of the Lender, the Company or any other person, into that number of Common Units (or an equivalent thereof) as is equal to the quotient obtained by dividing (i) the aggregate principal amount of the Note (and accrued and unpaid interest thereon) by (ii) the Conversion Price. "Conversion Price" shall mean the lesser of (A) (i) $0.30 or (B) (i) the highest price per Common Unit (or an equivalent thereof) sold in the Company's initial public offering or paid by a buyer in connection with a Change of Control, multiplied by (ii) 75%. "Change of Control" shall mean (i) the consummation of a merger or consolidation of the Company with or into another entity or (ii) the bone fide sale of substantially all the Company's assets. The foregoing notwithstanding, a merger or consolidation of the Company shall not constitute a "Change in Control" if immediately after such merger or consolidation a majority of the voting power of the capital stock of the continuing or surviving entity, or any direct or indirect parent corporation of such continuing or surviving entity, will be owned by the persons who were the Company's unit holders immediately prior to such merger or consolidation in substantially the same proportions as their ownership of the voting power of the Company's units immediately prior to such merger or consolidation.

3. Except as expressly amended hereby, the terms of the Note as originally constituted remain in full force and effect.

4. This Amendment and all actions arising out of or in connection with this Amendment shall be governed by and construed in accordance with the laws of the State of Oregon, without regard to the conflicts of law provisions of the State of Oregon, or of any other state.

5. This Amendment may be executed and delivered electronically and in counterparts, each of which when so executed and delivered shall be deemed an original, and such counterparts shall together constitute one and the same instrument.

LENDER:

CARL BERG

By: _____

COMPANY:

SUMMIT SEMICONDUCTOR, LLC

By: _____
Name: _____
Title: _____

Exhibit 4.12

SECURED PROMISSORY NOTE

$300,000.00 February 12, 2016
Portland, Oregon

FOR VALUE RECEIVED, Summit Semiconductor LLC, a Delaware limited liability company ("**Borrower**"), promises to pay to the order of **Carl Berg** ("**Lender**"), or registered assigns, in lawful money of the United States of America, the principal sum of **$300,000.00**, together with accrued interest, on January 31, 2017 (the "**Maturity Date**").

The following is a statement of the rights of Lender and the conditions to which this Note (the "**Note**") is subject, and to which Lender, by the acceptance of this Note, agrees:

1. **Interest and Payments.** Interest shall accrue on a simple interest basis on the outstanding principal balance at a rate of **10%** per annum, from the date hereof until this Note is paid in full. All payments to be made by Borrower pursuant to the terms of this Note shall be made in U.S. dollars and at such place as Lender hereof may from time to time designate in writing to Borrower as follows:

(a) On the Maturity Date, Borrower shall pay Lender the entire unpaid principal amount of this Note and all accrued unpaid interest hereon. Promptly following the payment in full of this Note, Lender shall surrender this Note to Borrower for cancellation.

2. **Prepayment.** This Note may be prepaid before the Maturity Date without penalty, *provided however*, that (i) any prepayment made on a date that is not a regular payment date must be accompanied by interest to the next regular payment date, and (ii) such prepayment will not be credited to Borrower's account until such regular payment date.

3. **Events of Default**. The occurrence of any of the following events will constitute an "**Event of Default**" by Borrower: (a) Borrower fails to make any payment when due; (b) Borrower breaks any promise Borrower has made to Lender, or Borrower fails to comply with or to perform when due any other term, obligation, covenant, or condition contained in this Note, the Security Agreement, any other agreement related to this Note or the Security Agreement, or in any other agreement or loan Borrower has with Lender; (c) any representation or statement made or furnished to Lender by Borrower or on Borrower's behalf is false or misleading in any material respect either now or at the time made or furnished; (d) Borrower becomes insolvent, a receiver is appointed for any part of Borrower's property, Borrower makes an assignment for the benefit of creditors, or any proceeding is commenced either by Borrower or against Borrower under any bankruptcy or insolvency laws; (e) any creditor tries to take any of Borrower's property on or in which Lender has a lien or security interest; (f) the members of Borrower as of the date hereof cease to own and control at least 50% of Borrower's limited liability company interests and voting rights; or (g) any of the events described in this default section occurs with respect to any guarantor of this Note.

If any Event of Default, is curable and if Borrower has not already been given a notice of a breach of the same provision of this Note, it may be cured (and no Event of Default will have occurred) if Borrower, after receiving written notice from Lender demanding cure: (a) cures the Event of Default within fifteen (15) days; or (b) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the Event of Default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

4. **Lender's Rights**. Upon an Event of Default, Lender may declare the entire unpaid principal balance on this Note and all accrued unpaid interest immediately due, without notice, and then Borrower will pay that amount. Upon an Event of Default, including failure to pay upon final maturity, Lender, at its option, may also, if permitted under applicable law, do one or both of the following: (a) increase the interest rate on this Note to an interest rate which is six percent (6%) per annum in excess of interest rate otherwise applicable under this Note (which increased rate is referred to as the "**Default Rate**"), and (b) add any unpaid accrued interest to principal and such sum will bear interest therefrom until paid at the Default Rate. The interest rate will not exceed the maximum rate permitted by applicable law. Lender may have or pay someone else to help collect this Note if Borrower does not pay. Borrower also will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

5. **Security**. This Note is secured by a Loan and Security Agreement of even date herewith (the "**Security Agreement**") and other related security instruments to which reference is hereby made for a description of the nature and extent of the security, the rights and limitations of the rights of the holder of this Note and the terms and conditions upon which this Note is secured.

6. **Lender Advances**. Lender may make advances under the Security Agreement or other instrument providing security for this Note, to protect Lender's interest in the Security Agreement or other instrument providing security for this Note from loss of value or damage. Any money so advanced (including reasonable costs of recovery and attorneys' fees) plus interest at the Default Rate shall become an obligation due and owing under the terms of this Note immediately upon the date advanced by Lender and is an obligation of Borrower secured by the Security Agreement or other instrument providing security for this Note.

7. **Commercial Loan**. Borrower acknowledges that the proceeds of this Note are primarily for commercial, investment or business purposes, and are not for a consumer transaction (which is defined as a transaction primarily for personal, family or household purposes).

8. **Governing Law, and Jurisdiction**. In the event of a lawsuit to enforce or interpret this Note, Borrower agrees, upon Lender's request, to submit to the jurisdiction of the courts of Multnomah County, State of Oregon. This Note shall be governed by and construed in accordance with the laws of the State of Oregon, without regard to its choice of law principles.

9. **General**.

(a) This Note shall bind the heirs, personal representatives, successors and assigns of each of the undersigned.

(b) Borrower waives protest, presentment, demand and notice of nonpayment and expressly agrees that this Note and the time for any payment under this Note may be extended from time to time without in any way affecting the undertakings of the Borrower under this Note, the Security Agreement or any other instrument securing this Note or Borrower's obligations to Lender.

10. **Usury**. Notwithstanding any provision in this Note which might otherwise be construed to the contrary, it is the desire of Lender and Borrower that the total liability for payments in the nature of interest shall not exceed the limits imposed by any applicable state or federal interest rate laws. If any payments in the nature of interest, additional interest, and other charges made under this Note are held to be in excess of the limits imposed by any applicable state or federal laws, then at Lender's option, any such excess amount shall either be refunded to Borrower or shall be considered a premium-free prepayment of principal.

11. **Further Assurances**. Borrower agrees that from time to time, at its own expense, Borrower will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that Lender may request, in order to perfect and protect any security interest granted hereby or to enable Lender to exercise and enforce its rights and remedies hereunder with respect to any collateral. Borrower hereby authorizes Lender to take all action that may be necessary or desirable to perfect and protect any security interest granted hereby, including without limitation the filing of any financing statement or continuation statement, and any amendments thereto, with the appropriate governmental offices.

12. **NOTICE TO BORROWER.**

UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY AN AUTHORIZED REPRESENTATIVE OF LENDER TO BE ENFORCEABLE.

BORROWER:

SUMMIT SEMICONDUCTOR LLC, a Delaware limited liability company

By: _____
Brett Moyer, Chief Executive Officer

Exhibit 4.13

AMENDMENT NO. 1 TO

SECURED PROMISSORY NOTE

This Amendment No. 1 to Secured Promissory Note (this "Amendment") is effective this November 17, 2016, by and among **Carl Berg** (the "Lender") and **Summit Semiconductor, LLC**, a Delaware limited liability company (the "Company"). The Company issued that certain Secured Promissory Note dated February 12, 2016 to Lender having a principal balance of **$300,000.00** (the "Note"). For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lender and Company agree to amend the Note as follows:

1. The "Maturity Date" of the Note shall be June 1, 2017.

2. In the event that the Company completes an underwritten public offering of its Common Units (or an equivalent thereof) or consummates a Change of Control during the term of the Note, the then aggregate outstanding principal amount of the Note (and accrued and unpaid interest thereon) shall be converted, automatically and without any further action on the part of the Lender, the Company or any other person, into that number of Common Units (or an equivalent thereof) as is equal to the quotient obtained by dividing (i) the aggregate principal amount of the Note (and accrued and unpaid interest thereon) by (ii) the Conversion Price. "Conversion Price" shall mean the lesser of (A) (i) $0.30 or (B) (i) the highest price per Common Unit (or an equivalent thereof) sold in the Company's initial public offering or paid by a buyer in connection with a Change of Control, multiplied by (ii) 75%. "Change of Control" shall mean (i) the consummation of a merger or consolidation of the Company with or into another entity or (ii) the bone fide sale of substantially all the Company's assets. The foregoing notwithstanding, a merger or consolidation of the Company shall not constitute a "Change in Control" if immediately after such merger or consolidation a majority of the voting power of the capital stock of the continuing or surviving entity, or any direct or indirect parent corporation of such continuing or surviving entity, will be owned by the persons who were the Company's unit holders immediately prior to such merger or consolidation in substantially the same proportions as their ownership of the voting power of the Company's units immediately prior to such merger or consolidation.

3. Except as expressly amended hereby, the terms of the Note as originally constituted remain in full force and effect.

4. This Amendment and all actions arising out of or in connection with this Amendment shall be governed by and construed in accordance with the laws of the State of Oregon, without regard to the conflicts of law provisions of the State of Oregon, or of any other state.

5. This Amendment may be executed and delivered electronically and in counterparts, each of which when so executed and delivered shall be deemed an original, and such counterparts shall together constitute one and the same instrument.

LENDER:

CARL BERG

By: _____

COMPANY:

SUMMIT SEMICONDUCTOR, LLC

By: _____
Name: _____
Title: _____

Exhibit 4.14

NEITHER THIS SECURITY NOR THE SECURITIES INTO WHICH THIS SECURITY IS CONVERTIBLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT")AND APPLICABLE STATE SECURITIES LAWS, AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF CORPORATE COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY.

Original Issue Date: November __, 2016

$_____

SENIOR SECURED ORIGINAL ISSUE DISCOUNT CONVERTIBLE NOTE
DUE JUNE 1, 2017

THIS SENIOR SECURED ORIGINAL ISSUE DISCOUNT CONVERTIBLE NOTE is a duly authorized and validly issued Senior Secured Original Issue Discount Convertible Notes of Summit Semiconductor, LLC, a Delaware limited liability company (the "Company"), having its principal place of business at 20575 NW Von Neumann Dr., Ste. 100 Beaverton, OR, 97006, designated as its Senior Original Issue Discount Convertible Note due June 1, 2017 (this Note, the "Note" and, collectively with the other Notes of such series, the "Notes").

FOR VALUE RECEIVED, the Company promises to pay to _____ or its registered assigns (the "Holder"), or shall have paid pursuant to the terms hereunder, the principal sum of $_____ on June 1, 2017 (the "Maturity Date") or such earlier date as this Note is required or permitted to be repaid as provided hereunder. This Note is subject to the following additional provisions:

Section 1. Definitions. For the purposes hereof, in addition to the terms defined elsewhere in this Note, (a) capitalized terms not otherwise defined herein shall have the meanings set forth in the Purchase Agreement and (b) the following terms shall have the following meanings:

"Bankruptcy Event" means any of the following events: (a) the Company or any Significant Subsidiary (as such term is defined in Rule 1-02(w) of Regulation S-X) thereof commences a case or other proceeding under any bankruptcy, reorganization, arrangement, adjustment of debt, relief of debtors, dissolution, insolvency or liquidation or similar law of any jurisdiction relating to the Company or any Significant Subsidiary thereof, (b) there is commenced against the Company or any Significant Subsidiary thereof any such case or proceeding that is not dismissed within 60 days after commencement, (c) the Company or any Significant Subsidiary thereof is adjudicated insolvent or bankrupt or any order of relief or other order approving any such case or proceeding is entered, (d) the Company or any Significant Subsidiary thereof suffers any appointment of any custodian or the like for it or any substantial part of its property that is not discharged or stayed within 60 calendar days after such appointment, (e) the Company or any Significant Subsidiary thereof makes a general assignment for the benefit of creditors, (f) the Company or any Significant Subsidiary thereof calls a meeting of its creditors with a view to arranging a composition, adjustment or restructuring of its debts or (g) the Company or any Significant Subsidiary thereof, by any act or failure to act, expressly indicates its consent to, approval of or acquiescence in any of the foregoing or takes any limited liability company or other action for the purpose of effecting any of the foregoing.

"Business Day" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

"Buy-In" shall have the meaning set forth in Section 4(e)(v).

"Common Unit" means the common unit of the Company, and any other class of securities into which such securities may hereafter be reclassified or changed.

"Conversion" shall have the meaning ascribed to such term in Section 4.

"Conversion Date" shall have the meaning set forth in Section 4(a).

"Conversion Price" shall have the meaning set forth in Section 4(c).

"Conversion Units" means, collectively, the Common Units issuable upon conversion of this Note in accordance with the terms hereof.

"Event of Default" shall have the meaning set forth in Section 5(a).

"New York Courts" shall have the meaning set forth in Section 6(d).

"Note Register" shall have the meaning set forth in Section 2(c).

"Notice of Conversion" shall have the meaning set forth in Section 4(a).

"Operating Agreement" means that certain Amended and Restated Limited Liability Company Agreement dated April 9, 2016, as amended from time to time.

"Original Issue Date" means the date of the first issuance of the Notes, regardless of any transfers of any Note and regardless of the number of instruments which may be issued to evidence such Notes.

"Purchase Agreement" means the Securities Purchase Agreement, dated as of November 18, 2016 among the Company and the original Holder, as amended, modified or supplemented from time to time in accordance with its terms.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Share Delivery Date" shall have the meaning set forth in Section 4(d)(ii).

"Trading Day" means a day on which the principal Trading Market is open for trading.

"Trading Market" means any of the following markets or exchanges on which the Company's Common Units (or an equivalent thereof) is listed or quoted for trading on the date in question: the NYSE MKT (formerly NYSE AMEX), the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, the OTC Bulletin Board or the Pink OTC Markets (or any successors to any of the foregoing).

Section 2. Original Issue Discount. The Company acknowledges and agrees that this Note has been issued at an original issue discount. No regularly scheduled interest payments shall be made on this Note. All payments hereunder will be paid to the Person in whose name this Note is registered on the records of the Company regarding registration and transfers of this Note (the "Note Register").

Section 3. Registration of Transfers and Exchanges.

a) Different Denominations. This Note is exchangeable for an equal aggregate principal amount of Notes of different authorized denominations, as requested by the Holder surrendering the same; provided, that the minimum principal amount of any replacement Note shall be $50,000. No service charge will be payable for such registration of transfer or exchange.

b) Investment Representations. This Note has been issued subject to certain investment representations of the original Holder set forth in the Purchase Agreement and may be transferred or exchanged only in compliance with the Purchase Agreement and applicable federal and state securities laws and regulations to successor Holders who provide the same investment representations to the Company.

c) Reliance on Note Register. Prior to due presentment for transfer to the Company of this Note, the Company and any agent of the Company may treat the Person in whose name this Note is duly registered on the Note Register as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes, whether or not this Note is overdue, and neither the Company nor any such agent shall be affected by notice to the contrary.

Section 4. Conversion.

a) Voluntary Conversion. At any time after the Original Issue Date until this Note is no longer outstanding, this Note shall be convertible, in whole and not in part, into Common Units at the option of the Holder, at any time and from time to time (subject to Section 4(b) hereof). The Holder shall effect conversions by delivering to the Company a Notice of Conversion, the form of which is attached hereto as Annex A (each, a "Notice of Conversion"), specifying therein the date on which such conversion shall be effected (such date, the "Conversion Date"). If no Conversion Date is specified in a Notice of Conversion, the Conversion Date shall be the date that such Notice of Conversion is deemed delivered hereunder. To effect conversions hereunder, the Holder shall be required to physically surrender this Note to the Company. The Company may deliver an objection to any Notice of Conversion within two (2) Business Days of delivery of such Notice of Conversion. Holder agrees and acknowledges that upon written consent of the Company and the Requisite Holders, the aggregate principal amount of all the outstanding Notes, including this Note, shall convert into Common Units at the Conversion Price. For clarity, such consent by the Requisite Holders shall be binding upon all Holders.

b) Mandatory Conversion. In the event that the Company completes an underwritten public offering of its Common Units, the aggregate principal amount of this Note shall be converted, automatically and without any further action on the part of the Holder, the Company or any other Person, into that number of Common Units as is equal to the quotient obtained by dividing (i) the aggregate principal amount of this Note by (ii) the Conversion Price.

Upon (A) the consummation of the Company's IPO or (B) the date the Company obtains a public listing (through a reverse merger, self-listing or other alternative means), the aggregate Principal Amount of this Note (plus any accrued but unpaid interest) shall be converted, automatically and without any further action on the part of the Holder, the Company or any other Person, into that number of units of Common Units (or an equivalent thereof) as is equal to the quotient obtained by dividing (i) the aggregate Principal Amount of this Note (plus any accrued but unpaid interest), by (ii) the lesser of (a) the Conversion Price, or in the event of a public listing not through an IPO (through a reverse merger, self-listing or other alternative means), the price per share or price per unit issued by the Company in connection with such transaction.

c) Conversion Price. The Conversion Price in effect on a Conversion Date in connection with the Company's initial public offering (the "IPO") shall be equal to the lesser of (A) (i) $0.30 or (B) (i) the highest price per Common Unit sold in the Company's initial public offering, multiplied by (ii) 75%; and on any other Conversion Date, the Conversion Price shall be $0.30. In the event the Company (i) makes a distribution or distributions on Common Units payable in Common Units or any Common Unit Equivalents (which, for avoidance of doubt, shall not include any Common Units issued by the Company upon conversion of, or payment of interest on, the Notes), (ii) subdivides outstanding Common Units into a larger number of Common Units, (iii) combines (including by way of a reverse split) outstanding Common Units into a smaller number of Common Units or (iv) issues, in the event of a reclassification of Common Units, any Common Units of the Company, then the Conversion Price shall be adjusted by multiplying the Conversion Price by a fraction of which the numerator shall be the number of Common Units outstanding immediately before such event, and of which the denominator shall be the number of Common Units outstanding immediately after such event. Any adjustment made pursuant to this Section shall become effective immediately after the record date for the determination of members entitled to receive such distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

d) Adjustments for Reorganization, Merger, Consolidation or Sales of Assets. If at any time or from time to time after the issuance date of this Note there shall be a capital reorganization of the Company (other than by way of a stock split or combination of shares or stock dividends or distributions, or a reclassification, exchange or substitution of shares), or a merger or consolidation of the Company with or into another corporation where the holders of the Company's outstanding voting securities prior to such merger or consolidation do not own over 50% of the outstanding voting securities of the merged or consolidated entity, immediately after such merger or consolidation, or the sale of all or substantially all of the Company's properties or assets to any other person (an "Organic Change"), then as a part of such Organic Change an appropriate revision to the conversion price shall be made if necessary and provision shall be made if necessary (by adjustments of the conversion price or otherwise) so that, upon any subsequent conversion of this Note, the Holder shall have the right to receive, in lieu of Conversion Shares, the kind and amount of shares of stock and other securities or property of the Company or any successor corporation resulting from the Organic Change. In any such case, appropriate adjustment shall be made in the application of the provisions of Section 4(c) with respect to the rights of the Holder after the Organic Change to the end that the provisions of Section 4(c) (including any adjustment in the conversion price then in effect and the number of shares of stock or other securities deliverable upon conversion of this Note) shall be applied after that event in as nearly an equivalent manner as may be practicable.

e) Mechanics of Conversion.

i. Conversion Units Issuable Upon Conversion of Principal Amount. The number of Conversion Units issuable upon a conversion hereunder shall be determined by the quotient obtained by dividing (x) the outstanding principal amount of this Note to be converted by (y) the Conversion Price.

ii. Delivery of Certificate Upon Conversion. The Company shall promptly deliver, or cause to be delivered, to the Holder a certificate or certificates representing the Conversion Shares representing the number of Conversion Shares being acquired upon the conversion of this Note.

iii. Failure to Deliver Certificates. If, in the case of a Notice of Conversion in connection with the IPO, such certificate or certificates are not delivered to or as directed by the applicable Holder by the Share Delivery Date, the Holder shall be entitled to elect by written notice to the Company at any time on or before its receipt of such certificate or certificates, to rescind such Conversion, in which event the Company shall promptly return to the Holder any original Note delivered to the Company and the Holder shall promptly return to the Company the Common Unit certificates issued to such Holder pursuant to the rescinded Notice of Conversion.

iv. Obligation Absolute; Partial Liquidated Damages. The Company's obligations to issue the Conversion Units upon conversion of this Note in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by the Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by the Holder or any other Person of any obligation to the Company or any violation or alleged violation of law by the Holder or any other Person, and irrespective of any other circumstance which might otherwise limit such obligation of the Company to the Holder in connection with the issuance of such Conversion Units; provided, however, that such delivery shall not operate as a waiver by the Company of any such action the Company may have against the Holder. Nothing herein shall limit a Holder's right to pursue actual damages or declare an Event of Default pursuant to Section 5 hereof for the Company's failure to deliver Conversion Units within the period specified herein and the Holder shall have the right to pursue all remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief. The exercise of any such rights shall not prohibit the Holder from seeking to enforce damages pursuant to any other Section hereof or under applicable law.

v. Compensation for Buy-In on Failure to Timely Deliver Certificates Upon Conversion at IPO. In addition to any other rights available to the Holder, if the Company fails for any reason to deliver to the Holder such certificate or certificates by the Share Delivery Date pursuant to Section 4(e)(ii), and if after such Share Delivery Date the Holder is required by its brokerage firm to purchase (in an open market transaction or otherwise), or the Holder's brokerage firm otherwise purchases, Common Units to deliver in satisfaction of a sale by the Holder of the Conversion Units which the Holder was entitled to receive upon the conversion relating to such Share Delivery Date (a "Buy-In"), then the Company shall (A) pay in cash to the Holder (in addition to any other remedies available to or elected by the Holder) the amount, if any, by which (x) the Holder's total purchase price (including any brokerage commissions) for the Common Units so purchased exceeds (y) the product of (1) the aggregate number of Common Units that the Holder was entitled to receive from the conversion at issue multiplied by (2) the actual sale price at which the sell order giving rise to such purchase obligation was executed (including any brokerage commissions) and (B) at the option of the Holder, either reissue (if surrendered) this Note in a principal amount equal to the principal amount of the attempted conversion (in which case such conversion shall be deemed rescinded) or deliver to the Holder the number of Common Units that would have been issued if the Company had timely complied with its delivery requirements under Section 4(e)(ii). For example, if the Holder purchases Common Units having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted conversion of this Note with respect to which the actual sale price of the Conversion Units (including any brokerage commissions) giving rise to such purchase obligation was a total of $10,000 under clause of the immediately preceding sentence, the Company shall be required to pay the Holder $1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver certificates representing Common Units upon conversion of this Note as required pursuant to the terms hereof.

vi. Fractional Common Units. No fractional Common Units shall be issued upon the conversion of this Note. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such conversion, the Company shall at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Conversion Price or round up to the next whole Common Unit.

Section 5. Liquidation; Change of Ownership. Upon a liquidation, dissolution, or winding-up of the Company (except in connection with an IPO), or upon a Change of Ownership of the Company (as defined in the Company's Operating Agreement), and provided that Holder has not converted this Note into Company Units in accordance with Section 4 of this Note, the Holder of this Note shall be entitled to a payment of $_____ (the "Preference Payment") prior to, and in preference of, amounts payable (i) to holders of all then outstanding unsecured debt obligations of the Company (other than such obligations which as a matter of law are senior the Company's obligation to Holder) and (ii) as distributions pursuant to Sections 4.4.1. (a) through (c) of the Company's Operating Agreement as such may be amended from time to time; provided, however, any payments due Holder in accordance with this Section 5 shall be *pari passu* (with respect to seniority and priority) with the Senior Debt Holders (as such term is defined in the Security Agreement attached as Exhibit C to the Purchase Agreement). Notwithstanding the foregoing, the Holder of this Note shall not be entitled to the Preference Payment unless such Holder first (i) waives all rights, title, and entitlements to any distributions from the Company as a Member of the Company (and a holder of Company Units) pursuant to the Operating Agreement and (ii) discharges all amounts owed Holder by the Company (whether pursuant to a debt instrument or otherwise) other than the Preference Payment. Holder agrees to execute a release of claims for the benefit of the Company (having a form reasonably acceptable by the Company) prior to its receipt of the Preference Payment in furtherance of the waiver of rights and discharge of debt as set forth in the preceding sentence.

If upon the liquidation or Change of Ownership of the Company, the assets of the Company legally available for distribution to the Senior Debt Holders are insufficient to permit the payment to Holder of the full amounts specified in this Section 5, then the entire assets of the Company legally available for distribution shall be distributed with equal priority and *pro rata* among the Holder and other Senior Debt Holders in proportion to the full amounts they would otherwise be entitled to receive pursuant to this Section.

Section 6. Events of Default.

a) "Event of Default" means, wherever used herein, any of the following events (whatever the reason for such event and whether such event shall be voluntary or involuntary or effected by operation of law or pursuant to any judgment, decree or order of any court, or any order, rule or regulation of any administrative or governmental body):

i. any default in the payment of (A) the principal amount of any Note or (B) interest, liquidated damages and other amounts owing to a Holder on any Note, as and when the same shall become due and payable (whether on a Conversion Date or the Maturity Date or by acceleration or otherwise) which default, solely in the case of an interest payment or other default under clause (B) above, is not cured within fifteen (15) Trading Days;

ii. the Company shall fail to observe or perform any other material covenant or agreement contained in the Notes which failure is not cured, if possible to cure, within the earlier to occur of (A) fifteen (15) Trading Days after notice of such failure sent by the Holder or by any other Holder to the Company and thirty (30) Trading Days after the Company has become or should reasonably have become aware of such failure;

iii. any representation or warranty made in this Note or the Purchase Agreement shall be untrue or incorrect in any material respect as of the date when made or deemed made;

iv. the Company or any Significant Subsidiary (as such term is defined in Rule 1-02(w) of Regulation S-X) shall be subject to a Bankruptcy Event; or

v. following the date the Company initially becomes a reporting company pursuant to the Exchange Act and its shares of Common Units are listed on a Trading Market, the Common Units shall subsequently not be eligible for listing or quotation for trading on a Trading Market and shall not be eligible to resume listing or quotation for trading thereon within five (5) Trading Days.

b) Remedies Upon Event of Default. If any Event of Default occurs and is continuing before the Maturity Date, the outstanding principal amount of this Note, plus liquidated damages, interest and other amounts owing in respect thereof through the date of acceleration, shall become, at the Holder's election, immediately due and payable in cash. Commencing five (5) Trading Days after the occurrence of any Event of Default that results in the eventual acceleration of this Note, the interest rate on this Note shall accrue at an interest rate equal to the lesser of 15% per annum or the maximum rate permitted under applicable law. Upon the payment in full, the Holder shall promptly surrender this Note to or as directed by the Company. In connection with such acceleration described herein, the Holder need not provide, and the Company hereby waives, any presentment, demand, protest or other notice of any kind, and the Holder may immediately and without expiration of any grace period enforce any and all of its rights and remedies hereunder and all other remedies available to it under applicable law. Such acceleration may be rescinded and annulled by Holder at any time prior to payment hereunder and the Holder shall have all rights as a holder of the Note until such time, if any, as the Holder receives full payment pursuant to this Section 5(b). No such rescission or annulment shall affect any subsequent Event of Default or impair any right consequent thereon.

c) Penalty for Failure to Repay by the Maturity Date. If, on the Maturity Date, the principal amount of any Note, or the interest, liquidated damages and other amounts owing to a Holder on any Note, remains unpaid, the Company shall pay to the Holder a monthly default penalty of 10% of the total amount unpaid on the Maturity Date ("Maturity Balance"). The Company, however, shall still be required to repay the Holder the Maturity Balance and interest on the Maturity Balance as set forth in Section 6b) above.

Section 7. Miscellaneous.

a) Notices. Any and all notices or other communications or deliveries to be provided by the Holder hereunder, including, without limitation, any Notice of Conversion, shall be in writing and delivered personally, by e-mail, facsimile, or sent by a nationally recognized overnight courier service, addressed to the Company, at the address set forth above, or such other e-mail address, facsimile number or address as the Company may specify for such purposes by notice to the Holder delivered in accordance with this Section 6(a). Any and all notices or other communications or deliveries to be provided by the Company hereunder shall be in writing and delivered personally, by e-mail or facsimile, or sent by a nationally recognized overnight courier service addressed to each Holder at the e-mail address, facsimile number or address of the Holder appearing on the signature pages attached to the Purchase Agreement. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via e-mail or facsimile at the email address or facsimile number set forth on the signature pages attached to the Purchase Agreement prior to 5:30 p.m. (New York City time) on any date, (ii) the next Trading Day after the date of transmission, if such notice or communication is delivered via e-mail or facsimile at the e-mail address or facsimile number set forth on the signature pages attached to the Purchase Agreement on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (iii) the second Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (iv) upon actual receipt by the party to whom such notice is required to be given.

b) Absolute Obligation. Except as expressly provided herein, no provision of this Note shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, liquidated damages and accrued interest, as applicable, on this Note at the time, place, and rate, and in the coin or currency, herein prescribed. This Note is a direct debt obligation of the Company.

c) Lost or Mutilated Note. If this Note shall be mutilated, lost, stolen or destroyed, the Company shall execute and deliver, in exchange and substitution for and upon cancellation of a mutilated Note, or in lieu of or in substitution for a lost, stolen or destroyed Note, a new Note for the principal amount of this Note so mutilated, lost, stolen or destroyed, but only upon receipt of evidence of such loss, theft or destruction of such Note, and of the ownership hereof, reasonably satisfactory to the Company.

d) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Note shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflict of laws thereof. Each party agrees that all legal proceedings concerning the interpretation, enforcement and defense of the transactions contemplated by this Note (whether brought against a party hereto or its respective Affiliates, directors, officers, shareholders, employees or agents) shall be commenced in the state and federal courts sitting in the City of New York, Borough of Manhattan (the "New York Courts"). Each party hereto hereby irrevocably submits to the exclusive jurisdiction of the New York Courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of this Note), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of such New York Courts, or such New York Courts are improper or inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Note and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by applicable law. Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Note or the transactions contemplated hereby. If any party shall commence an action or proceeding to enforce any provisions of this Note, then the prevailing party in such action or proceeding shall be reimbursed by the other party for its attorney's fees and other costs and expenses incurred in the investigation, preparation and prosecution of such action or proceeding.

e) Waiver. Any waiver by the Company or the Holder of a breach of any provision of this Note shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Note. The failure of the Company or the Holder to insist upon strict adherence to any term of this Note on one or more occasions shall not be considered a waiver or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Note on any other occasion. Any waiver by the Company or the Holder must be in writing.

f) Severability. If any provision of this Note is invalid, illegal or unenforceable, the balance of this Note shall remain in effect, and if any provision is inapplicable to any Person or circumstance, it shall nevertheless remain applicable to all other Persons and circumstances. If it shall be found that any interest or other amount deemed interest due hereunder violates the applicable law governing usury, the applicable rate of interest due hereunder shall automatically be lowered to equal the maximum rate of interest permitted under applicable law. The Company covenants (to the extent that it may lawfully do so) that it shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law or other law which would prohibit or forgive the Company from paying all or any portion of the principal of or interest on this Note as contemplated herein, wherever enacted, now or at any time hereafter in force, or which may affect the covenants or the performance of this Note, and the Company (to the extent it may lawfully do so) hereby expressly waives all benefits or advantage of any such law, and covenants that it will not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Holder, but will suffer and permit the execution of every such as though no such law has been enacted.

g) Next Business Day. Whenever any payment or other obligation hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

h) Headings. The headings contained herein are for convenience only, do not constitute a part of this Note and shall not be deemed to limit or affect any of the provisions hereof.

i) Amendment. This Note may be modified or amended or the provisions hereof waived in accordance with the Purchase Agreement. Holder acknowledges and agrees that such Holder shall be bound by the terms of the Operating Agreement in the event this Note is converted to Units of the Company.

IN WITNESS WHEREOF, the Company has caused this Note to be duly executed by a duly authorized officer as of the date first above indicated.

Summit Semiconductor, LLC

By: _____

Name: Brett Moyer
Title: Chief Executive Officer

ANNEX A

NOTICE OF CONVERSION

The undersigned hereby elects to convert the principal under the Original Issue Discount Convertible Note issued _____ of Summit Semiconductor, LLC, a Delaware limited liability company (the "Company"), into Common Units (the "Common Units"), of the Company according to the conditions hereof, as of the date written below. If Common Units are to be issued in the name of a person other than the undersigned, the undersigned will pay all transfer taxes payable with respect thereto and is delivering herewith such certificates and opinions as reasonably requested by the Company in accordance therewith. No fee will be charged to the holder for any conversion, except for such transfer taxes, if any.

Conversion calculations: _____

Date to Effect Conversion: _____

Principal Amount of Note to be Converted: _____

Number of Common Units to be issued: _____

Cash to be paid to Holder: _____

Signature: _____

Name: _____

Address for Delivery of Common Unit Certificates: _____

Or

DWAC Instructions: _____

Broker No: _____

Account No: _____

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") AND APPLICABLE STATE SECURITIES LAWS, AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF CORPORATE COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY.

COMMON UNITS PURCHASE WARRANT
SUMMIT SEMICONDUCTOR, LLC

Warrant Units: [*] Original Issue Date: [*]

THIS COMMON UNITPURCHASE WARRANT (the "Warrant") certifies that, for value received [*] or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth and in the Securities Purchase Agreement between the Company and the Holder (the "Purchase Agreement"), at any time on or after the Original Issue Date and on or prior to the close of business on the fifth anniversary of the Original Issue Date (the "Termination Date") but not thereafter, to subscribe for and purchase from Summit Semiconductor, LLC, a Delaware limited liability company (the "Company"), up to [*] Common Units (as subject to adjustment hereunder, the "Warrant Units"); provided, however, the number of Warrant Units exercisable pursuant to this Warrant shall double in the event the Company does not consummate an IPO by June 1, 2017. The purchase price of one Common Unit under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b).

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Senior Secured Original Issue Discount Convertible Notes (the "Notes"), dated [*], issued by the Company to the purchasers pursuant to the Purchase Agreement.

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company (or such other office or agency of the Company as the Company may designate by notice in writing to the registered Holder at the address of the Holder appearing on the books of the Company) of a duly executed facsimile copy of the Notice of Exercise form annexed hereto and within three (3) Trading Days of the date said Notice of Exercise is delivered to the Company, the Company shall have received payment of the aggregate Exercise Price of the Common Units thereby purchased by wire transfer to an account designated by the Company or cashier's check drawn on a United States bank or, if available, pursuant to the cashless exercise procedure specified in Section 2(c) below. If the amount of payment received by the Company is less than the aggregate Exercise Price of the Common Units being purchased, the Holder shall make payment of the deficiency within three (3) Trading Days following notice thereof. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Units available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three (3) Trading Days of the date the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Units available hereunder shall automatically reduce the outstanding number of Warrant Units purchasable hereunder in an amount equal to the applicable number of Warrant Units purchased. The Holder and the Company shall maintain records showing the number of Warrant Units purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise Form within two (2) Business Days of receipt of such notice. The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Units hereunder, the number of Warrant Units available for purchase hereunder at any given time may be less than the amount stated on the face hereof.

b) Exercise Price. The exercise price per Common Unit under this Warrant shall be $0.36 (the "Exercise Price").

c) Cashless Exercise. In connection with a Cashless Exercise, this Warrant shall represent the right to subscribe for and acquire the number of Warrant Units equal to (i) the number of Warrant Units specified by the Holder in its Notice of Exercise (the "Total Number") less (ii) the number of Warrant Units equal to the quotient obtained by dividing (A) the product of the Total Number and the applicable existing Exercise Price by (B) the Fair Market Value. "Fair Market Value" shall mean: (1) if the Warrant Units are listed on the NYSE MKT (formerly NYSE AMEX), the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, the OTC Bulletin Board or the Pink OTC Markets (or any successors to any of the foregoing), the last reported sale price of the Warrant Units on such exchange or Nasdaq on the date for which the determination is being made; or (2) if the Warrant Units are not so listed, "Fair Market Value" shall be determined in good faith by the Board of Directors of the Company.

d) Mechanics of Exercise.

i. Delivery of Certificates Upon Exercise at IPO. If Holder exercises this Warrant in connection with the Company's initial public offering (the "IPO"), certificates for Common Units purchased hereunder shall be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's prime broker with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Units to or resale of the Warrant Units by the Holder and such Warrant Units have been sold or (B) the Common Units are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144, and otherwise by physical delivery to the address specified by the Holder in the Notice of Exercise by the date that is five (5) Trading Days after the latest of (A) the delivery to the Company of the Notice of Exercise, (B) surrender of this Warrant (if required), and (C) payment of the aggregate Exercise Price as set forth above (including by cashless exercise, if permitted) (such date, the "Warrant Unit Delivery Date"). The Warrant Units shall be deemed to have been issued, and Holder or any other person so designated to be named therein shall be deemed to have become a holder of record of such shares for all purposes, as of the date the Warrant has been exercised in accordance with the requirements of the preceding sentence and with payment to the Company of the Exercise Price (or by cashless exercise, if permitted) and all taxes required to be paid by the Holder, if any, pursuant to Section 2(d)(vi) prior to the issuance of such Common Units, having been paid.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the certificate or certificates representing Warrant Units, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Units called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder a certificate or the certificates representing the Warrant Units pursuant to Section 2(d)(i) by the Warrant Unit Delivery Date, then the Holder will have the right to rescind such exercise.

iv. Compensation for Buy-In on Failure to Timely Deliver Certificates Upon Exercise at IPO. In addition to any other rights available to the Holder, if the Company fails to cause the Transfer Agent to transmit to the Holder a certificate or the certificates representing the Warrant Units pursuant to an exercise on or before the Warrant Unit Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, Common Units to deliver in satisfaction of a sale by the Holder of the Warrant Units which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the Common Units so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Units that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Units for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of Common Units that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder subject to payment of the Exercise Price therefor. For example, if the Holder purchases Common Units having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted exercise of Common Units with an aggregate sale price giving rise to such purchase obligation of $10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder $1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver certificates representing Common Units upon exercise of the Warrant as required pursuant to the terms hereof.

v. No Fractional Common Units. No fractional Common Units shall be issued upon the exercise of this Warrant. As to any fraction of a Common Unit which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round to the nearest whole Common Unit.

Section 3. Certain Adjustments.

a) Issuance of Additional Common Units.

i. Until the Company consummates its IPO, in the event the Company shall issue any Additional Common Units (as defined below), at a price per share less than the Exercise Price then in effect or without consideration, then the Exercise Price upon each such issuance shall be adjusted to that price determined by multiplying the Exercise Price then in effect by a fraction:

(A) the numerator of which shall be equal to the sum of (x) the number of outstanding Common Units (assuming full exercise, conversion or exchange of all warrants and other securities which are convertible into or exercisable or exchangeable for, and any right to subscribe for, Common Units) immediately prior to the issuance of such Additional Common Units plus (y) the number of Common Units (rounded to the nearest whole Common Unit) which the aggregate consideration for the total number of such Additional Common Units so issued would purchase at a price per share equal to the Exercise Price then in effect, and

(B) the denominator of which shall be equal to the number of outstanding Common Units (assuming full exercise, conversion or exchange of all warrants and other securities which are convertible into or exercisable or exchangeable for, and any right to subscribe for, Common Units) immediately after the issuance of such Additional Common Units.

ii. "Additional Common Units" means all Common Units issued by the Company after the date hereof, except: (i) securities issued (other than for cash) in connection with a merger, acquisition, or consolidation, (ii) securities issued pursuant to the conversion or exercise of convertible or exercisable securities issued or outstanding on or prior to the date of the Purchase Agreement or issued pursuant to the Purchase Agreement (so long as the conversion or exercise price in such securities are not amended to lower such price and/or adversely affect the Holders), (iii) the Warrant Units, (iv) securities issued in connection with bona fide strategic license agreements or other partnering arrangements so long as such issuances are not for the purpose of raising capital, (v) Common Units issued to the Company's employees, directors, consultants or advisors, and (vi) any warrants issued to any placement agent and its designees for the transactions contemplated by the Purchase Agreement.

c) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a Common Unit, as the case may be. For purposes of this Section 3, the number of Common Units deemed to be issued and outstanding as of a given date shall be the sum of the number of Common Units issued and outstanding.

d) Notice to Holder.

i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly mail to the Holder a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Units and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend on the Common Units, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Units, (C) the Company shall authorize the granting to all holders of the Common Units rights or warrants to subscribe for or purchase any Common Units of any class or of any rights, (D) the approval of any members of the Company shall be required in connection with any reclassification of the Common Units, any consolidation or merger to which the Company is a party, any sale or transfer of all or substantially all of the assets of the Company, or any compulsory share exchange whereby the Common Units are converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be mailed to the Holder at its last address as it shall appear upon the Warrant Register of the Company, at least 10 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Units of record to be entitled to such dividend, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or Common Unit exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Units of record shall be entitled to exchange their Common Units for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or Common Unit exchange; provided that the failure to mail such notice or any defect therein or in the mailing thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided hereunder constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously publicly disclose such notice. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

e) Voluntary Adjustment By Company. The Company may at any time during the term of this Warrant reduce the then current Exercise Price to any amount and for any period of time deemed appropriate by the Board of Directors of the Company.

f) Adjustment for Number of Warrant Units. In the event that the Company is unable to include at least 25% of the Conversion Units in the IPO registration, then the number of Warrant Units will be recalculated as follows:

New Number of Warrant Units = Principal Amount divided by the Exercise Price.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and the conditions set forth in Section 4(d) hereof, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer, but only after such transferee agrees to be bound by the provisions of this Agreement. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Units without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the Original Issue Date and shall be identical with this Warrant except as to the number of Warrant Units issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "Warrant Register"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

d) Transfer Restrictions. The Warrant may only be disposed of in compliance with state and federal securities laws and shall not transferred unless the Warrant is (i) registered pursuant to an effective registration statement under the Securities Act and under applicable state securities or blue sky laws or (ii) eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144.

e) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Units issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Units or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

Section 5. Miscellaneous.

a) No Rights as Member Until Exercise. This Warrant does not entitle the Holder to any voting rights or other rights as a member of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Units, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then, such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Authorized Common Units.

The Company will take all such reasonable action as may be necessary to assure that such Warrant Units may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Units may be listed. The Company covenants that all Warrant Units which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Units in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its Operating Agreement or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Units upon the exercise of this Warrant and (ii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Units for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body having jurisdiction thereof.

e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof.

f) Restrictions. The Holder acknowledges that the Warrant Units acquired upon the exercise of this Warrant, if not registered and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder or Company shall operate as a waiver of such right or otherwise prejudice the Holder's or Company's rights, powers or remedies, notwithstanding the fact that all rights hereunder terminate on the Termination Date. If either party willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the other, the first party shall pay to the other party such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the affected party in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the date of transmission, if such notice or communication is delivered via email or facsimile at the email address or facsimile number set forth on the signature pages attached to the Purchase Agreement at or prior to 5:30 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the date of email or facsimile transmission, if such notice or communication is delivered via email or facsimile at the email address or facsimile number set forth on the signature pages attached to the Purchase Agreement on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (c) the second (2nd) Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature page attached to the Purchase Agreement.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Units, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Units or as a member of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Units.

l) Amendment. This Warrant may be modified or amended or the provisions hereof waived in accordance with the Purchase Agreement. Holder acknowledges and agrees that this Warrant is subject to the Operating Agreement.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

SUMMIT SEMICONDUCTOR, LLC

By: _____

Name: Brett Moyer
Title: Chief Executive Officer

NOTICE OF EXERCISE

TO: SUMMIT SEMICONDUCTOR, LLC

(1) The undersigned hereby elects to purchase Warrant Units of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box): [ ] lawful money of the United States; or [ ] if permitted the cancellation of such number of Warrant Units as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Units purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) If in connection with the Company's IPO, please issue a certificate or certificates representing said Warrant Units in the name of the undersigned or in such other name as is specified below:

_____

The Warrant Units shall be delivered to the following DWAC Account Number or by physical delivery of a certificate to:

_____

_____

_____

(4) Accredited Investor. The undersigned is an "accredited investor" as defined in Regulation D promulgated under the Securities Act of 1933, as amended, and that the aforesaid Common Units are being acquired for the account of the undersigned for investment and not with a view to, or for resale, in connection with the distribution thereof, and that the undersigned has no present intention of distributing or reselling such Common Units.

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____

Signature of Authorized Signatory of Investing Entity: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Date: _____

ASSIGNMENT FORM

(To assign the foregoing warrant, execute
this form and supply required information.
Do not use this form to exercise the warrant.)

FOR VALUE RECEIVED, [_____] all of or [_____] Common Units of the foregoing Warrant and all rights evidenced thereby are hereby assigned to

_____ whose address is

_____.

_____

Dated: _____, _____

Holder's Signature: _____

Holder's Address: _____

_____

_____

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant, without alteration or enlargement or any change whatsoever, and must be guaranteed by a bank or trust company. Officers of limited liability companies and those acting in a fiduciary or other representative capacity should file proper evidence of authority to assign the foregoing Warrant.

Exhibit 4.16

NEITHER THIS SECURITY NOR THE SECURITIES INTO WHICH THIS SECURITY IS CONVERTIBLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") AND APPLICABLE STATE SECURITIES LAWS, AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF CORPORATE COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY.

Original Issue Date: May 17, 2017

Maximum Principal Amount: $5,882,352.94

SENIOR SECURED ORIGINAL ISSUE DISCOUNT CONVERTIBLE NOTE

THIS SENIOR SECURED ORIGINAL ISSUE DISCOUNT CONVERTIBLE NOTE is one of a series of duly authorized and validly issued Senior Secured Original Issue Discount Convertible Notes of Summit Semiconductor, LLC, a Delaware limited liability company (the "Company"), having its principal place of business at 20575 NW Von Neumann Dr., Ste. 100 Beaverton, OR, 97006, designated as its Senior Original Issue Discount Convertible Note (this Note, the "Note" and, collectively with the other Notes of such series, the "Notes").

FOR VALUE RECEIVED, the Company promises to pay to MARCorp Signal, LLC or its registered assigns (the "Holder"), or shall have paid pursuant to the terms hereunder, the Principal Amount set forth on Schedule 1 attached hereto, as such schedule shall be updated from time to time, on the Maturity Date. This Note is subject to the following additional provisions:

Section 1. Definitions. For the purposes hereof, in addition to the terms defined elsewhere in this Note, (a) capitalized terms not otherwise defined herein shall have the meanings set forth in the Purchase Agreement and (b) the following terms shall have the following meanings:

"Bankruptcy Event" means any of the following events: (a) the Company or any Significant Subsidiary (as such term is defined in Rule 1-02(w) of Regulation S-X) thereof commences a case or other proceeding under any bankruptcy, reorganization, arrangement, adjustment of debt, relief of debtors, dissolution, insolvency or liquidation or similar law of any jurisdiction relating to the Company or any Significant Subsidiary thereof, (b) there is commenced against the Company or any Significant Subsidiary thereof any such case or proceeding that is not dismissed within 60 days after commencement, (c) the Company or any Significant Subsidiary thereof is adjudicated insolvent or bankrupt or any order of relief or other order approving any such case or proceeding is entered, (d) the Company or any Significant Subsidiary thereof suffers any appointment of any custodian or the like for it or any substantial part of its property that is not discharged or stayed within 60 calendar days after such appointment, (e) the Company or any Significant Subsidiary thereof makes a general assignment for the benefit of creditors, (f) the Company or any Significant Subsidiary thereof calls a meeting of its creditors with a view to arranging a composition, adjustment or restructuring of its debts or (g) the Company or any Significant Subsidiary thereof, by any act or failure to act, expressly indicates its consent to, approval of or acquiescence in any of the foregoing or takes any limited liability company or other action for the purpose of effecting any of the foregoing.

"Business Day" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

"Buy-In" shall have the meaning set forth in Section 4(e)(v).

"Common Unit" means the common unit of the Company, and any other class of securities into which such securities may hereafter be reclassified or changed.

"Conversion" shall have the meaning ascribed to such term in Section 4.

"Conversion Date" shall have the meaning set forth in Section 4(a).

"Conversion Price" shall have the meaning set forth in Section 4(c).

"Conversion Units" means, collectively, the Common Units issuable upon conversion of this Note in accordance with the terms hereof.

"Event of Default" shall have the meaning set forth in Section 5(a).

"Maturity Date" means October 31, 2017, provided that the Maturity Date shall be extended to November 30, 2017 if the Company submits a complete S-1 filing with respect to a Qualified IPO to the Securities and Exchange Commission on or prior to October 31, 2017.

"New York Courts" shall have the meaning set forth in Section 6(d).

"Note Register" shall have the meaning set forth in Section 2(c).

"Notice of Conversion" shall have the meaning set forth in Section 4(a).

"Operating Agreement" means that certain Amended and Restated Limited Liability Company Agreement dated April 9, 2016, as amended from time to time.

"Original Issue Date" means the date of the first issuance of the Notes, regardless of any transfers of any Note and regardless of the number of instruments which may be issued to evidence such Notes.

"Principal Amount" means the Aggregate Principal Amount as set forth on Schedule 1 attached hereto as such schedule may be updated by the Company following receipt of funds from the Holder from time to time in accordance with the Purchase Agreement.

"Purchase Agreement" means the Securities Purchase Agreement, dated as of May __, 2017 among the Company and the Holders, as amended, modified or supplemented from time to time in accordance with its terms.

"Qualified IPO" means an initial public offering of the Common Units with a pre-money valuation of at least $50,000,000 and an aggregate capital raise of at least $20,000,000.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Share Delivery Date" shall means the date three (3) Trading Days following the completion of a Qualified IPO.

"Trading Day" means a day on which the principal Trading Market is open for trading.

"Trading Market" means any of the following markets or exchanges on which the Company's Common Units (or an equivalent thereof) is listed or quoted for trading on the date in question: the NYSE MKT (formerly NYSE AMEX), the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, the OTC Bulletin Board or the Pink OTC Markets (or any successors to any of the foregoing).

"Transaction Documents" means this Note, the Purchase Agreement, any other instrument evidencing indebtedness to the Holder, and such other documents and instruments as are signed and delivered by the Holders or the Company for the transactions contemplated by this Note, each as may be amended.

Section 2. Original Issue Discount. The Company acknowledges and agrees that this Note has been issued at an original issue discount. No regularly scheduled interest payments shall be made on this Note. All payments hereunder will be paid to the Person in whose name this Note is registered on the records of the Company regarding registration and transfers of this Note (the "Note Register").

Section 3. Registration of Transfers and Exchanges.

a) Different Denominations. This Note is exchangeable for an equal aggregate Principal Amount of Notes of different authorized denominations, as requested by the Holder surrendering the same; provided, that the minimum principal amount of any replacement Note shall be $50,000. No service charge will be payable for such registration of transfer or exchange.

b) Investment Representations. This Note has been issued subject to certain investment representations of the original Holder set forth in the Purchase Agreement and may be transferred or exchanged only in compliance with the Purchase Agreement and applicable federal and state securities laws and regulations to successor Holders who provide the same investment representations to the Company.

c) Reliance on Note Register. Prior to due presentment for transfer to the Company of this Note, the Company and any agent of the Company may treat the Person in whose name this Note is duly registered on the Note Register as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes, whether or not this Note is overdue, and neither the Company nor any such agent shall be affected by notice to the contrary.

Section 4. Conversion.

a) Voluntary Conversion. At any time after the Original Issue Date until this Note is no longer outstanding, this Note shall be convertible, in whole and not in part, into Common Units at the option of the Holder, at any time and from time to time (subject to Section 4(c) hereof). The Holder shall effect conversions by delivering to the Company a Notice of Conversion, the form of which is attached hereto as Annex A (each, a "Notice of Conversion"), specifying therein the date on which such conversion shall be effected (such date, the "Conversion Date"). If no Conversion Date is specified in a Notice of Conversion, the Conversion Date shall be the date that such Notice of Conversion is deemed delivered hereunder. To effect conversions hereunder, the Holder shall be required to physically surrender this Note to the Company. The Company may deliver an objection to any Notice of Conversion within two (2) Business Days of delivery of such Notice of Conversion. Holder agrees and acknowledges that upon written consent of the Company and the Requisite Holders, the aggregate principal amount of all the outstanding Notes, including this Note, shall convert into Common Units at the Conversion Price. For clarity, such consent by the Requisite Holders shall be binding upon all Holders.

b) Mandatory Conversion. In the event that the Company completes a Qualified IPO, the aggregate Principal Amount of this Note (plus any accrued but unpaid interest) shall be converted, automatically and without any further action on the part of the Holder, the Company or any other Person, into that number of Common Units (or an equivalent thereof) as is equal to the quotient obtained by dividing (i) the aggregate Principal Amount of this Note (plus any accrued but unpaid interest) by (ii) the Conversion Price.

c) Conversion Price. The "Conversion Price" in effect on a Conversion Date in connection with a Qualified IPO shall be equal to the lesser of (A) (i) $0.30 (the "Price-Based Conversion Price") and (B) (i) the highest price per Common Unit sold in a Qualified IPO, multiplied by (ii) 75%; and on any other Conversion Date, the "Conversion Price" shall be equal to the lesser of (A) (i) the Price-Based Conversion Price and (ii) the price per share or price per unit issued by the Company in connection with any sale or other transaction involving substantially all of the assets of the Company, if any. The "Conversion Price" shall be subject to adjustment as set forth in this Section 4(c) and Section 4(d). In the event the Company (i) makes a distribution or distributions on Common Units payable in Common Units or any Common Unit Equivalents (which, for avoidance of doubt, shall not include any Common Units issued by the Company upon conversion of, or payment of interest on, the Notes), (ii) subdivides outstanding Common Units into a larger number of Common Units, (iii) combines (including by way of a reverse split) outstanding Common Units into a smaller number of Common Units or (iv) issues, in the event of a reclassification of Common Units, any Common Units of the Company, then the Conversion Price shall be adjusted by multiplying the Conversion Price by a fraction of which the numerator shall be the number of Common Units outstanding immediately before such event, and of which the denominator shall be the number of Common Units outstanding immediately after such event. Any adjustment made pursuant to this Section shall become effective immediately after the record date for the determination of members entitled to receive such distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

d) Adjustments for Reorganization, Merger, Consolidation or Sales of Assets. If at any time or from time to time after the issuance date of this Note there shall be a capital reorganization of the Company (other than by way of a stock split or combination of shares or stock dividends or distributions, or a reclassification, exchange or substitution of shares), or a merger or consolidation of the Company with or into another corporation where the holders of the Company's outstanding voting securities prior to such merger or consolidation do not own over 50% of the outstanding voting securities of the merged or consolidated entity, immediately after such merger or consolidation, or the sale of all or substantially all of the Company's properties or assets to any other person (an "Organic Change"), then as a part of such Organic Change an appropriate revision to the conversion price shall be made if necessary and provision shall be made if necessary (by adjustments of the conversion price or otherwise) so that, upon any subsequent conversion of this Note, the Holder shall have the right to receive, in lieu of Conversion Shares, the kind and amount of shares of stock and other securities or property of the Company or any successor corporation resulting from the Organic Change. In any such case, appropriate adjustment shall be made in the application of the provisions of Section 4(c) with respect to the rights of the Holder after the Organic Change to the end that the provisions of Section 4(c) (including any adjustment in the conversion price then in effect and the number of shares of stock or other securities deliverable upon conversion of this Note) shall be applied after that event in as nearly an equivalent manner as may be practicable.

e) Mechanics of Conversion.

i. Conversion Units Issuable Upon Conversion of Principal Amount. The number of Conversion Units issuable upon a conversion hereunder shall be determined by the quotient obtained by dividing (x) the aggregate Principal Amount of this Note to be converted by (y) the Conversion Price.

ii. Delivery of Certificate Upon Conversion. The Company shall promptly deliver, or cause to be delivered, to the Holder a certificate or certificates representing the Conversion Shares representing the number of Conversion Shares being acquired upon the conversion of this Note.

iii. Obligation Absolute; Partial Liquidated Damages. The Company's obligations to issue the Conversion Units upon conversion of this Note in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by the Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by the Holder or any other Person of any obligation to the Company or any violation or alleged violation of law by the Holder or any other Person, and irrespective of any other circumstance which might otherwise limit such obligation of the Company to the Holder in connection with the issuance of such Conversion Units; provided, however, that such delivery shall not operate as a waiver by the Company of any such action the Company may have against the Holder. Nothing herein shall limit a Holder's right to pursue actual damages or declare an Event of Default pursuant to Section 5 hereof for the Company's failure to deliver Conversion Units within the period specified herein and the Holder shall have the right to pursue all remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief. The exercise of any such rights shall not prohibit the Holder from seeking to enforce damages pursuant to any other Section hereof or under applicable law.

iv. Compensation for Buy-In on Failure to Timely Deliver Certificates Upon Conversion. In addition to any other rights available to the Holder, if the Company fails for any reason to deliver to the Holder such certificate or certificates by the Share Delivery Date pursuant to Section 4(e)(ii), and if after such Share Delivery Date the Holder is required by its brokerage firm to purchase (in an open market transaction or otherwise), or the Holder's brokerage firm otherwise purchases, Common Units to deliver in satisfaction of a sale by the Holder of the Conversion Units which the Holder was entitled to receive upon the conversion relating to such Share Delivery Date (a "Buy-In"), then the Company shall (A) pay in cash to the Holder (in addition to any other remedies available to or elected by the Holder) the amount, if any, by which (x) the Holder's total purchase price (including any brokerage commissions) for the Common Units so purchased exceeds (y) the product of (1) the aggregate number of Common Units that the Holder was entitled to receive from the conversion at issue multiplied by (2) the actual sale price at which the sell order giving rise to such purchase obligation was executed (including any brokerage commissions) and (B) at the option of the Holder, either reissue (if surrendered) this Note in a principal amount equal to the principal amount of the attempted conversion (in which case such conversion shall be deemed rescinded) or deliver to the Holder the number of Common Units that would have been issued if the Company had timely complied with its delivery requirements under Section 4(e)(ii). For example, if the Holder purchases Common Units having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted conversion of this Note with respect to which the actual sale price of the Conversion Units (including any brokerage commissions) giving rise to such purchase obligation was a total of $10,000 under clause of the immediately preceding sentence, the Company shall be required to pay the Holder $1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver certificates representing Common Units upon conversion of this Note as required pursuant to the terms hereof.

v. Fractional Common Units. No fractional Common Units shall be issued upon the conversion of this Note. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such conversion, the Company shall at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Conversion Price or round up to the next whole Common Unit.

f) Additional Adjustment. The Price-Based Conversion Price was established based on the Company's representations and warranties set forth in Section 3.1(g) of the Purchase Agreement. If such Capitalization Representation shall be determined to have been untrue or incorrect as of immediately prior to the Initial Closing and understated the number of units of the Company outstanding, calculated on a fully-diluted basis, the Price-Based Conversion Price then in effect shall be automatically reduced to an amount equal to the per share price that would put the Holder in the same economic position upon conversion as if the Company's representations and warranties set forth in Section 3.1(g) of the Purchase Agreement were correct as of the Initial Closing.

Section 5. Negative Covenants. As long as this Note remains outstanding, the Company shall not, and shall not permit any of the Subsidiaries to, directly or indirectly:

a) amend its charter documents, including, without limitation, its operating agreement, in any manner that materially and adversely affects any rights of the Holder;

b) pay cash dividends or distributions on any equity securities of the Company;

c) enter into any transaction with any Affiliate of the Company which would be required to be disclosed in any public filing with the Commission, unless such transaction is made on an arm's-length basis and expressly approved by a majority of the disinterested directors of the Company (even if less than a quorum otherwise required for board approval); or

d) enter into any agreement with respect to any of the foregoing.

Section 6. Events of Default.

a) "Event of Default" means, wherever used herein, any of the following events (whatever the reason for such event and whether such event shall be voluntary or involuntary or effected by operation of law or pursuant to any judgment, decree or order of any court, or any order, rule or regulation of any administrative or governmental body):

i. any default in the payment of (A) the principal amount of any Note or (B) interest, liquidated damages and other amounts owing to a Holder on any Note, as and when the same shall become due and payable (whether on a Conversion Date or the Maturity Date or by acceleration or otherwise) which default, solely in the case of an interest payment or other default under clause (B) above, is not cured within fifteen (15) Trading Days;

ii. the Company shall fail to observe or perform any other material covenant or agreement contained in the Notes which failure is not cured, if possible to cure, within the earlier to occur of (A) fifteen (15) Trading Days after notice of such failure sent by the Holder or by any other Holder to the Company and thirty (30) Trading Days after the Company has become or should reasonably have become aware of such failure;

iii. any representation or warranty made in this Note or any other Transaction Documents shall be untrue or incorrect in any material respect as of the date when made or deemed made;

iv. the Company or any Significant Subsidiary (as such term is defined in Rule 1-02(w) of Regulation S-X) shall be subject to a Bankruptcy Event; or

v. following the date the Company initially becomes a reporting company pursuant to the Exchange Act and its shares of Common Units are listed on a Trading Market, the Common Units shall subsequently not be eligible for listing or quotation for trading on a Trading Market and shall not be eligible to resume listing or quotation for trading thereon within five (5) Trading Days.

b) Remedies Upon Event of Default. If any Event of Default occurs and is continuing before the Maturity Date, the outstanding principal amount of this Note, plus liquidated damages, interest and other amounts owing in respect thereof through the date of acceleration, shall become, at the Holder's election, immediately due and payable in cash. Commencing five (5) Trading Days after the occurrence of any Event of Default that results in the eventual acceleration of this Note, the interest rate on this Note shall accrue at an interest rate equal to the lesser of 15% per annum or the maximum rate permitted under applicable law. Upon the payment in full, the Holder shall promptly surrender this Note to or as directed by the Company. In connection with such acceleration described herein, the Holder need not provide, and the Company hereby waives, any presentment, demand, protest or other notice of any kind, and the Holder may immediately and without expiration of any grace period enforce any and all of its rights and remedies hereunder and all other remedies available to it under applicable law. Such acceleration may be rescinded and annulled by Holder at any time prior to payment hereunder and the Holder shall have all rights as a holder of the Note until such time, if any, as the Holder receives full payment pursuant to this Section 5(b). No such rescission or annulment shall affect any subsequent Event of Default or impair any right consequent thereon.

c) Penalty for Failure to Repay by the Maturity Date. If, on the Maturity Date, the Principal Amount of any Note, or the interest, liquidated damages and other amounts owing to a Holder on any Note, remains unpaid, the Company shall pay to the Holder a monthly default penalty of 10% of the total Principal Amount unpaid on the Maturity Date ("Maturity Balance"). The Company, however, shall still be required to repay the Holder the Maturity Balance and interest on the Maturity Balance as set forth in Section 6b) above.

Section 7. Voluntary Prepayment. If the Second Closing has not occurred on June 7, 2017, the Company shall have the option to voluntarily repay in whole, but not in part, the Principal Amount of this Note plus any accrued but unpaid interest at any time on or prior to June 15, 2017.

Section 8. Miscellaneous.

a) Notices. Any and all notices or other communications or deliveries to be provided by the Holder hereunder, including, without limitation, any Notice of Conversion, shall be in writing and delivered personally, by e-mail, facsimile, or sent by a nationally recognized overnight courier service, addressed to the Company, at the address set forth above, or such other e-mail address, facsimile number or address as the Company may specify for such purposes by notice to the Holder delivered in accordance with this Section 6(a). Any and all notices or other communications or deliveries to be provided by the Company hereunder shall be in writing and delivered personally, by e-mail or facsimile, or sent by a nationally recognized overnight courier service addressed to each Holder at the e-mail address, facsimile number or address of the Holder appearing on the signature pages attached to the Purchase Agreement. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via e-mail or facsimile at the email address or facsimile number set forth on the signature pages attached to the Purchase Agreement prior to 5:30 p.m. (New York City time) on any date, (ii) the next Trading Day after the date of transmission, if such notice or communication is delivered via e-mail or facsimile at the e-mail address or facsimile number set forth on the signature pages attached to the Purchase Agreement on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (iii) the second Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (iv) upon actual receipt by the party to whom such notice is required to be given.

b) Absolute Obligation. Except as expressly provided herein, no provision of this Note shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, liquidated damages and accrued interest, as applicable, on this Note at the time, place, and rate, and in the coin or currency, herein prescribed. This Note is a direct debt obligation of the Company.

c) Lost or Mutilated Note. If this Note shall be mutilated, lost, stolen or destroyed, the Company shall execute and deliver, in exchange and substitution for and upon cancellation of a mutilated Note, or in lieu of or in substitution for a lost, stolen or destroyed Note, a new Note for the Principal Amount of this Note so mutilated, lost, stolen or destroyed, but only upon receipt of evidence of such loss, theft or destruction of such Note, and of the ownership hereof, reasonably satisfactory to the Company.

d) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Note shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflict of laws thereof. Each party agrees that all legal proceedings concerning the interpretation, enforcement and defense of the transactions contemplated by this Note (whether brought against a party hereto or its respective Affiliates, directors, officers, shareholders, employees or agents) shall be commenced in the state and federal courts sitting in the City of New York, Borough of Manhattan (the "New York Courts"). Each party hereto hereby irrevocably submits to the exclusive jurisdiction of the New York Courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of this Note), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of such New York Courts, or such New York Courts are improper or inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Note and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by applicable law. Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Note or the transactions contemplated hereby. If any party shall commence an action or proceeding to enforce any provisions of this Note, then the prevailing party in such action or proceeding shall be reimbursed by the other party for its attorney's fees and other costs and expenses incurred in the investigation, preparation and prosecution of such action or proceeding.

e) Waiver. Any waiver by the Company or the Holder of a breach of any provision of this Note shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Note. The failure of the Company or the Holder to insist upon strict adherence to any term of this Note on one or more occasions shall not be considered a waiver or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Note on any other occasion. Any waiver by the Company or the Holder must be in writing.

f) Severability. If any provision of this Note is invalid, illegal or unenforceable, the balance of this Note shall remain in effect, and if any provision is inapplicable to any Person or circumstance, it shall nevertheless remain applicable to all other Persons and circumstances. If it shall be found that any interest or other amount deemed interest due hereunder violates the applicable law governing usury, the applicable rate of interest due hereunder shall automatically be lowered to equal the maximum rate of interest permitted under applicable law. The Company covenants (to the extent that it may lawfully do so) that it shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law or other law which would prohibit or forgive the Company from paying all or any portion of the principal of or interest on this Note as contemplated herein, wherever enacted, now or at any time hereafter in force, or which may affect the covenants or the performance of this Note, and the Company (to the extent it may lawfully do so) hereby expressly waives all benefits or advantage of any such law, and covenants that it will not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Holder, but will suffer and permit the execution of every such as though no such law has been enacted.

g) Next Business Day. Whenever any payment or other obligation hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

h) Headings. The headings contained herein are for convenience only, do not constitute a part of this Note and shall not be deemed to limit or affect any of the provisions hereof.

i) Amendment. This Note may be modified or amended or the provisions hereof waived in accordance with the Purchase Agreement. Holder acknowledges and agrees that such Holder shall be bound by the terms of the Operating Agreement in the event this Note is converted to Units of the Company and the Company continues to be a limited liability company at the time of conversion.

IN WITNESS WHEREOF, the Company has caused this Note to be duly executed by a duly authorized officer as of the date first above indicated.

Summit Semiconductor, LLC

By: _____

Name: Brett Moyer
Title: Chief Executive Officer

[Signature Page to Convertible Note]

SCHEDULE 1

PRINCIPAL AMOUNT

Schedule 1

Name	Date	Principal Amount of Note
MARCorp Signal, LLC	May 16, 2017	$ 1,176,470.59
Aggregate Principal Amount		$ 1,176,470.59

ANNEX A

NOTICE OF CONVERSION

The undersigned hereby elects to convert the principal under the Original Issue Discount Convertible Note of Summit Semiconductor, LLC, a Delaware limited liability company (the "Company"), into Common Units (the "Common Units"), of the Company according to the conditions hereof, as of the date written below. If Common Units are to be issued in the name of a person other than the undersigned, the undersigned will pay all transfer taxes payable with respect thereto and is delivering herewith such certificates and opinions as reasonably requested by the Company in accordance therewith. No fee will be charged to the holder for any conversion, except for such transfer taxes, if any.

Conversion calculations: _____

Date to Effect Conversion: _____

Principal Amount of Note to be Converted: _____

Number of Common Units to be issued: _____

Cash to be paid to Holder: _____

Signature: _____

Name: _____

Address for Delivery of Common Unit Certificates: _____

Or

DWAC Instructions: _____

Broker No: _____

Account No: _____

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") AND APPLICABLE STATE SECURITIES LAWS, AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF CORPORATE COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY.

COMMON UNITS PURCHASE WARRANT
SUMMIT SEMICONDUCTOR, LLC

Warrant Units: As set forth below Original Issue Date: May 17, 2017

THIS COMMON UNIT PURCHASE WARRANT (the "Warrant") certifies that, for value received MARCorp Signal, LLC or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth and in the Securities Purchase Agreement between the Company and the purchasers, including the Holder (the "Purchase Agreement"), at any time on or after the Original Issue Date and on or prior to the close of business on the fifth anniversary of the Original Issue Date (the "Termination Date") but not thereafter, to subscribe for and purchase from Summit Semiconductor, LLC, a Delaware limited liability company (the "Company"), up to that number of Common Units equal to the quotient of (x) the aggregate Principal Amount of the Note (as defined below) divided by (y) the Exercise Price (as defined below) (such number of Common Units to be subject to adjustment hereunder, the "Warrant Units"); provided, however, the number of Warrant Units exercisable pursuant to this Warrant shall double in the event the Company does not consummate an initial public offering of the Common Units with a pre-money valuation of at least $50,000,000 and an aggregate capital raise of at least $6,000,000 by October 31, 2017; provided, further, that in the event that the Maturity Date (as defined in the Note) is extended to November 30, 2017, the date that the doubling of the Warrant Units exercisable pursuant to this Warrant shall be extended to November 30, 2017. The purchase price of one Common Unit under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b).

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that Senior Secured Original Issue Discount Convertible Note (the "Note"), dated as of the date hereof, issued by the Company to the Holder pursuant to the Purchase Agreement.

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Original Issue Date and on or before the Termination Date by delivery to the Company (or such other office or agency of the Company as the Company may designate by notice in writing to the registered Holder at the address of the Holder appearing on the books of the Company) of a duly executed facsimile copy of the Notice of Exercise form annexed hereto and within three (3) Trading Days of the date said Notice of Exercise is delivered to the Company, the Company shall have received payment of the aggregate Exercise Price of the Common Units thereby purchased by wire transfer to an account designated by the Company or cashier's check drawn on a United States bank or, if available, pursuant to the cashless exercise procedure specified in Section 2(c) below. If the amount of payment received by the Company is less than the aggregate Exercise Price of the Common Units being purchased, the Holder shall make payment of the deficiency within three (3) Trading Days following notice thereof. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Units available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three (3) Trading Days of the date the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Units available hereunder shall automatically reduce the outstanding number of Warrant Units purchasable hereunder in an amount equal to the applicable number of Warrant Units purchased. The Holder and the Company shall maintain records showing the number of Warrant Units purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise Form within two (2) Business Days of receipt of such notice. The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Units hereunder, the number of Warrant Units available for purchase hereunder at any given time may be less than the amount stated on the face hereof.

b) Exercise Price. The exercise price per Common Unit under this Warrant shall be a price equal to the Conversion Price (as may be adjusted hereunder, the "Exercise Price").

c) Cashless Exercise. In connection with a Cashless Exercise, this Warrant shall represent the right to subscribe for and acquire the number of Warrant Units equal to (i) the number of Warrant Units specified by the Holder in its Notice of Exercise (the "Total Number") less (ii) the number of Warrant Units equal to the quotient obtained by dividing (A) the product of the Total Number and the applicable existing Exercise Price by (B) the Fair Market Value. "Fair Market Value" shall mean: (1) if the Warrant Units are listed on the NYSE MKT (formerly NYSE AMEX), the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, the OTC Bulletin Board or the Pink OTC Markets (or any successors to any of the foregoing), the last reported sale price of the Warrant Units on such exchange or Nasdaq on the date for which the determination is being made; or (2) if the Warrant Units are not so listed, "Fair Market Value" shall be determined in good faith by the Board of Directors of the Company.

d) Mechanics of Exercise.

i. Delivery of Certificates Upon Exercise at IPO. If Holder exercises this Warrant in connection with the Company's initial public offering (the "IPO"), certificates for Common Units purchased hereunder shall be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder' s prime broker with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Units to or resale of the Warrant Units by the Holder and such Warrant Units have been sold or (B) the Common Units are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144, and otherwise by physical delivery to the address specified by the Holder in the Notice of Exercise by the date that is five (5) Trading Days after the latest of (A) the delivery to the Company of the Notice of Exercise, (B) surrender of this Warrant (if required), and (C) payment of the aggregate Exercise Price as set forth above (including by cashless exercise, if permitted) (such date, the "Warrant Unit Delivery Date"). The Warrant Units shall be deemed to have been issued, and Holder or any other person so designated to be named therein shall be deemed to have become a holder of record of such shares for all purposes, as of the date the Warrant has been exercised in accordance with the requirements of the preceding sentence and with payment to the Company of the Exercise Price (or by cashless exercise, if permitted) and all taxes required to be paid by the Holder, if any, pursuant to Section 2(d)(vi) prior to the issuance of such Common Units, having been paid.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the certificate or certificates representing Warrant Units, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Units called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder a certificate or the certificates representing the Warrant Units pursuant to Section 2(d)(i) by the Warrant Unit Delivery Date, then the Holder will have the right to rescind such exercise.

iv. Compensation for Buy-In on Failure to Timely Deliver Certificates Upon Exercise at IPO. In addition to any other rights available to the Holder, if the Company fails to cause the Transfer Agent to transmit to the Holder a certificate or the certificates representing the Warrant Units pursuant to an exercise on or before the Warrant Unit Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, Common Units to deliver in satisfaction of a sale by the Holder of the Warrant Units which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder' s total purchase price (including brokerage commissions, if any) for the Common Units so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Units that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Units for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of Common Units that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder subject to payment of the Exercise Price therefor. For example, if the Holder purchases Common Units having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted exercise of Common Units with an aggregate sale price giving rise to such purchase obligation of $10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder $1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver certificates representing Common Units upon exercise of the Warrant as required pursuant to the terms hereof.

v. No Fractional Common Units. No fractional Common Units shall be issued upon the exercise of this Warrant. As to any fraction of a Common Unit which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round to the nearest whole Common Unit.

Section 3. Certain Adjustments.

a) Issuance of Additional Common Units.

i. Until the Company consummates its IPO, in the event the Company shall issue any Additional Common Units (as defined below), at a price per share less than the Exercise Price then in effect or without consideration, then the Exercise Price upon each such issuance shall be adjusted to that price determined by multiplying the Exercise Price then in effect by a fraction:

(A) the numerator of which shall be equal to the sum of (x) the number of outstanding Common Units (assuming full exercise, conversion or exchange of all warrants and other securities which are convertible into or exercisable or exchangeable for, and any right to subscribe for, Common Units) immediately prior to the issuance of such Additional Common Units plus (y) the number of Common Units (rounded to the nearest whole Common Unit) which the aggregate consideration for the total number of such Additional Common Units so issued would purchase at a price per share equal to the Exercise Price then in effect, and

(B) the denominator of which shall be equal to the number of outstanding Common Units (assuming full exercise, conversion or exchange of all warrants and other securities which are convertible into or exercisable or exchangeable for, and any right to subscribe for, Common Units) immediately after the issuance of such Additional Common Units.

ii. "Additional Common Units" means all Common Units issued by the Company after the date hereof, except: (i) securities issued (other than for cash) in connection with a merger, acquisition, or consolidation, (ii) securities issued pursuant to the conversion or exercise of convertible or exercisable securities issued or outstanding on or prior to the date of the Purchase Agreement or issued pursuant to the Purchase Agreement (so long as the conversion or exercise price in such securities are not amended to lower such price and/or adversely affect the Holders), (iii) the Warrant Units, and (iv) Common Units issued to the Company's employees, directors, consultants or advisors pursuant to the Company's equity incentive plan.

c) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a Common Unit, as the case may be. For purposes of this Section 3, the number of Common Units deemed to be issued and outstanding as of a given date shall be the sum of the number of Common Units issued and outstanding.

d) Notice to Holder.

i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly mail to the Holder a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Units and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend on the Common Units, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Units, (C) the Company shall authorize the granting to all holders of the Common Units rights or warrants to subscribe for or purchase any Common Units of any class or of any rights, (D) the approval of any members of the Company shall be required in connection with any reclassification of the Common Units, any consolidation or merger to which the Company is a party, any sale or transfer of all or substantially all of the assets of the Company, or any compulsory share exchange whereby the Common Units are converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be mailed to the Holder at its last address as it shall appear upon the Warrant Register of the Company, at least 10 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Units of record to be entitled to such dividend, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or Common Unit exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Units of record shall be entitled to exchange their Common Units for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or Common Unit exchange; provided that the failure to mail such notice or any defect therein or in the mailing thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided hereunder constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously publicly disclose such notice. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

e) Voluntary Adjustment By Company. The Company may at any time during the term of this Warrant reduce the then current Exercise Price to any amount and for any period of time deemed appropriate by the Board of Directors of the Company.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer, but only after such transferee agrees to be bound by the provisions of this Agreement. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Units without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the Original Issue Date and shall be identical with this Warrant except as to the number of Warrant Units issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "Warrant Register"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

d) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Units issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Units or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

Section 5. Miscellaneous.

a) No Rights as Member Until Exercise. This Warrant does not entitle the Holder to any voting rights or other rights as a member of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Units, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then, such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Authorized Common Units.

The Company will take all action as may be necessary to assure that such Warrant Units may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Units may be listed. The Company covenants that all Warrant Units which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Units in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its Operating Agreement or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Units upon the exercise of this Warrant and (ii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Units for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body having jurisdiction thereof.

e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof.

f) Restrictions. The Holder acknowledges that the Warrant Units acquired upon the exercise of this Warrant, if not registered and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder or Company shall operate as a waiver of such right or otherwise prejudice the Holder's or Company's rights, powers or remedies, notwithstanding the fact that all rights hereunder terminate on the Termination Date. If either party willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the other, the first party shall pay to the other party such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the affected party in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the date of transmission, if such notice or communication is delivered via email or facsimile at the email address or facsimile number set forth on the signature pages attached to the Purchase Agreement at or prior to 5:30 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the date of email or facsimile transmission, if such notice or communication is delivered via email or facsimile at the email address or facsimile number set forth on the signature pages attached to the Purchase Agreement on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (c) the second (2nd) Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature page attached to the Purchase Agreement.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Units, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Units or as a member of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Units.

l) Amendment. This Warrant may be modified or amended or the provisions hereof waived in accordance with the Purchase Agreement. Holder acknowledges and agrees that this Warrant is subject to the Operating Agreement.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

SUMMIT SEMICONDUCTOR, LLC

By: _____

Name: Brett Moyer
Title: Chief Executive Officer

NOTICE OF EXERCISE

TO: SUMMIT SEMICONDUCTOR, LLC

(1) The undersigned hereby elects to purchase Warrant Units of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box): [ ] lawful money of the United States; or [ ] if permitted the cancellation of such number of Warrant Units as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Units purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) If in connection with the Company's IPO, please issue a certificate or certificates representing said Warrant Units in the name of the undersigned or in such other name as is specified below:

_____

The Warrant Units shall be delivered to the following DWAC Account Number or by physical delivery of a certificate to:

_____

_____

_____

(4) Accredited Investor. The undersigned is an "accredited investor" as defined in Regulation D promulgated under the Securities Act of 1933, as amended, and that the aforesaid Common Units are being acquired for the account of the undersigned for investment and not with a view to, or for resale, in connection with the distribution thereof, and that the undersigned has no present intention of distributing or reselling such Common Units.

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____

Signature of Authorized Signatory of Investing Entity: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Date: _____

ASSIGNMENT FORM

(To assign the foregoing warrant, execute
this form and supply required information.
Do not use this form to exercise the warrant.)

FOR VALUE RECEIVED, [_____] all of or [_____] Common Units of the foregoing Warrant and all rights evidenced thereby are hereby assigned to

_____ whose address is
_____.

_____

Dated: _____, _____

Holder's Signature: _____
Holder's Address: _____
_____

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant, without alteration or enlargement or any change whatsoever, and must be guaranteed by a bank or trust company. Officers of limited liability companies and those acting in a fiduciary or other representative capacity should file proper evidence of authority to assign the foregoing Warrant.

Exhibit 4.18

NEITHER THIS SECURITY NOR THE SECURITIES INTO WHICH THIS SECURITY IS CONVERTIBLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT")AND APPLICABLE STATE SECURITIES LAWS, AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF CORPORATE COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY.

Original Issue Date: _____, 2017

$_____

SERIES F SENIOR SECURED 15% CONVERTIBLE NOTE
DUE JUNE 30, 2018

THIS SERIES F SENIOR SECURED 15% CONVERTIBLE NOTE is one of a series of duly authorized and validly issued Secured Convertible Notes of Summit Semiconductor, LLC, a Delaware limited liability company (the "Company"), having its principal place of business at 20575 NW Von Neumann Dr., Ste. 100 Beaverton, OR, 97006, designated as its Series F Senior Secured 15% Convertible Note due June 30, 2018 (this Note, the "Note" and, collectively with the other Notes of such series, the "Notes").

FOR VALUE RECEIVED, the Company promises to pay to _____ or its registered assigns (the "Holder"), or shall have paid pursuant to the terms hereunder, the principal sum of $_____, together with accrued interest, on June 30, 2018 (the "Maturity Date") or such earlier date as this Note is required or permitted to be repaid as provided hereunder. This Note is subject to the following additional provisions:

Section 1. Definitions. For the purposes hereof, in addition to the terms defined elsewhere in this Note, (a) capitalized terms not otherwise defined herein shall have the meanings set forth in the Purchase Agreement and (b) the following terms shall have the following meanings:

"Bankruptcy Event" means any of the following events: (a) the Company or any Significant Subsidiary (as such term is defined in Rule 1-02(w) of Regulation S-X) thereof commences a case or other proceeding under any bankruptcy, reorganization, arrangement, adjustment of debt, relief of debtors, dissolution, insolvency or liquidation or similar law of any jurisdiction relating to the Company or any Significant Subsidiary thereof, (b) there is commenced against the Company or any Significant Subsidiary thereof any such case or proceeding that is not dismissed within 60 days after commencement, (c) the Company or any Significant Subsidiary thereof is adjudicated insolvent or bankrupt or any order of relief or other order approving any such case or proceeding is entered, (d) the Company or any Significant Subsidiary thereof suffers any appointment of any custodian or the like for it or any substantial part of its property that is not discharged or stayed within 60 calendar days after such appointment, (e) the Company or any Significant Subsidiary thereof makes a general assignment for the benefit of creditors, (f) the Company or any Significant Subsidiary thereof calls a meeting of its creditors with a view to arranging a composition, adjustment or restructuring of its debts or (g) the Company or any Significant Subsidiary thereof, by any act or failure to act, expressly indicates its consent to, approval of or acquiescence in any of the foregoing or takes any limited liability company or other action for the purpose of effecting any of the foregoing.

"Business Day" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

"Buy-In" shall have the meaning set forth in Section 4(d)(v).

"Common Unit" means the common unit of the Company, and any other class of securities into which such securities may hereafter be reclassified or changed.

"Conversion" shall have the meaning ascribed to such term in Section 4.

"Conversion Date" shall have the meaning set forth in Section 4(a).

"Conversion Price" shall have the meaning set forth in Section 4(c).

"Conversion Units" means, collectively, the Common Units issuable upon conversion of this Note in accordance with the terms hereof.

"Event of Default" shall have the meaning set forth in Section 6(a).

"Interest Rate" shall be 15% annualized.

"New York Courts" shall have the meaning set forth in Section 6(d).

"Note Register" shall have the meaning set forth in Section 2.

"Notice of Conversion" shall have the meaning set forth in Section 4(a).

"Operating Agreement" means that certain Amended and Restated Limited Liability Company Agreement dated April 9, 2016, as amended from time to time.

"Original Issue Date" means the date of the first issuance of the Notes, regardless of any transfers of any Note and regardless of the number of instruments which may be issued to evidence such Notes.

"Purchase Agreement" means the Securities Purchase Agreement, dated as of November 30, 2017 among the Company and the original Holders, as amended, modified or supplemented from time to time in accordance with its terms.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Share Delivery Date" shall have the meaning set forth in Section 4(e)(ii).

"Trading Day" means a day on which the principal Trading Market is open for trading.

"Trading Market" means any of the following markets or exchanges on which the Company's Common Units (or an equivalent thereof) is listed or quoted for trading on the date in question: the NYSE MKT (formerly NYSE AMEX), the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, the OTC Bulletin Board or the Pink OTC Markets (or any successors to any of the foregoing).

Section 2. Interest. The Company acknowledges and agrees that this Note has been issued accruing interest at the Interest Rate. Interest payments will be paid quarterly, either in cash or in-kind ("PIK") at the Company's option. All payments hereunder will be paid to the Person in whose name this Note is registered on the records of the Company regarding registration and transfers of this Note (the "Note Register").

Section 3. Registration of Transfers and Exchanges.

a) Different Denominations. This Note is exchangeable for an equal aggregate principal amount of Notes of different authorized denominations, as requested by the Holder surrendering the same; provided, that the minimum principal amount of any replacement Note shall be $50,000. No service charge will be payable for such registration of transfer or exchange.

b) Investment Representations. This Note has been issued subject to certain investment representations of the original Holder set forth in the Purchase Agreement and may be transferred or exchanged only in compliance with the Purchase Agreement and applicable federal and state securities laws and regulations to successor Holders who provide the same investment representations to the Company.

c) Reliance on Note Register. Prior to due presentment for transfer to the Company of this Note, the Company and any agent of the Company may treat the Person in whose name this Note is duly registered on the Note Register as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes, whether or not this Note is overdue, and neither the Company nor any such agent shall be affected by notice to the contrary.

Section 4. Conversion.

a) Voluntary Conversion. At any time after the Original Issue Date until this Note is no longer outstanding, this Note shall be convertible, in whole and not in part, into Common Units at the option of the Holder, at any time and from time to time. The Holder shall effect conversions by delivering to the Company a Notice of Conversion, the form of which is attached hereto as Annex A (each, a "Notice of Conversion"), specifying therein the date on which such conversion shall be effected (such date, the "Conversion Date"). If no Conversion Date is specified in a Notice of Conversion, the Conversion Date shall be the date that such Notice of Conversion is deemed delivered hereunder. To effect conversions hereunder, the Holder shall be required to physically surrender this Note to the Company. The Company may deliver an objection to any Notice of Conversion within two (2) Business Days of delivery of such Notice of Conversion.

b) [Reserved]

c) Conversion Price. The Conversion Price in effect on a Conversion Date in connection with the Company's initial public offering (the "IPO") shall be equal to the lesser of (A) (i) $0.30 or (B) (i) the highest price per Common Unit sold in the Company's initial public offering, multiplied by (ii) 60%; and on any other Conversion Date, the Conversion Price shall be $0.30. In the event the Company (i) makes a distribution or distributions on Common Units payable in Common Units or any Common Unit Equivalents (which, for avoidance of doubt, shall not include any Common Units issued by the Company upon conversion of, or payment of interest on, the Notes), (ii) subdivides outstanding Common Units into a larger number of Common Units, (iii) combines (including by way of a reverse split) outstanding Common Units into a smaller number of Common Units or (iv) issues, in the event of a reclassification of Common Units, any Common Units of the Company, then the Conversion Price shall be adjusted by multiplying the Conversion Price by a fraction of which the numerator shall be the number of Common Units outstanding immediately before such event, and of which the denominator shall be the number of Common Units outstanding immediately after such event. Any adjustment made pursuant to this Section shall become effective immediately after the record date for the determination of members entitled to receive such distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

d) Adjustments for Reorganization, Merger, Consolidation or Sales of Assets. If at any time or from time to time after the issuance date of this Note there shall be a capital reorganization of the Company (other than by way of a stock split or combination of shares or stock dividends or distributions, or a reclassification, exchange or substitution of shares), or a merger or consolidation of the Company with or into another corporation where the holders of the Company's outstanding voting securities prior to such merger or consolidation do not own over 50% of the outstanding voting securities of the merged or consolidated entity, immediately after such merger or consolidation, or the sale of all or substantially all of the Company's properties or assets to any other person (an "Organic Change"), then as a part of such Organic Change an appropriate revision to the conversion price shall be made if necessary and provision shall be made if necessary (by adjustments of the conversion price or otherwise) so that, upon any subsequent conversion of this Note, the Holder shall have the right to receive, in lieu of Conversion Shares, the kind and amount of shares of stock and other securities or property of the Company or any successor corporation resulting from the Organic Change. In any such case, appropriate adjustment shall be made in the application of the provisions of Section 4(a) with respect to the rights of the Holder after the Organic Change to the end that the provisions of Section 4(a) (including any adjustment in the conversion price then in effect and the number of shares of stock or other securities deliverable upon conversion of this Note) shall be applied after that event in as nearly an equivalent manner as may be practicable.

e) Mechanics of Conversion.

i. Conversion Units Issuable Upon Conversion of Principal Amount. The number of Conversion Units issuable upon a conversion hereunder shall be determined by the quotient obtained by dividing (x) the outstanding principal amount of this Note to be converted by (y) the Conversion Price.

ii. Delivery of Certificate Upon Conversion. The Company shall promptly deliver, or cause to be delivered, to the Holder a certificate or certificates representing the Conversion Shares representing the number of Conversion Shares being acquired upon the conversion of this Note (the "Share Delivery Date").

iii. Failure to Deliver Certificates. If, in the case of a Notice of Conversion in connection with the IPO, such certificate or certificates are not delivered to or as directed by the applicable Holder by the Share Delivery Date, the Holder shall be entitled to elect by written notice to the Company at any time on or before its receipt of such certificate or certificates, to rescind such Conversion, in which event the Company shall promptly return to the Holder any original Note delivered to the Company and the Holder shall promptly return to the Company the Common Unit certificates issued to such Holder pursuant to the rescinded Notice of Conversion.

iv. Obligation Absolute; Partial Liquidated Damages. The Company's obligations to issue the Conversion Units upon conversion of this Note in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by the Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by the Holder or any other Person of any obligation to the Company or any violation or alleged violation of law by the Holder or any other Person, and irrespective of any other circumstance which might otherwise limit such obligation of the Company to the Holder in connection with the issuance of such Conversion Units; provided, however, that such delivery shall not operate as a waiver by the Company of any such action the Company may have against the Holder. Nothing herein shall limit a Holder's right to pursue actual damages or declare an Event of Default pursuant to Section 5 hereof for the Company's failure to deliver Conversion Units within the period specified herein and the Holder shall have the right to pursue all remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief. The exercise of any such rights shall not prohibit the Holder from seeking to enforce damages pursuant to any other Section hereof or under applicable law.

v. Compensation for Buy-In on Failure to Timely Deliver Certificates Upon Conversion at IPO. In addition to any other rights available to the Holder, if the Company fails for any reason to deliver to the Holder such certificate or certificates by the Share Delivery Date pursuant to Section 4(d)(ii), and if after such Share Delivery Date the Holder is required by its brokerage firm to purchase (in an open market transaction or otherwise), or the Holder's brokerage firm otherwise purchases, Common Units to deliver in satisfaction of a sale by the Holder of the Conversion Units which the Holder was entitled to receive upon the conversion relating to such Share Delivery Date (a "Buy-In"), then the Company shall (A) pay in cash to the Holder (in addition to any other remedies available to or elected by the Holder) the amount, if any, by which (x) the Holder's total purchase price (including any brokerage commissions) for the Common Units so purchased exceeds (y) the product of (1) the aggregate number of Common Units that the Holder was entitled to receive from the conversion at issue multiplied by (2) the actual sale price at which the sell order giving rise to such purchase obligation was executed (including any brokerage commissions) and (B) at the option of the Holder, either reissue (if surrendered) this Note in a principal amount equal to the principal amount of the attempted conversion (in which case such conversion shall be deemed rescinded) or deliver to the Holder the number of Common Units that would have been issued if the Company had timely complied with its delivery requirements under Section 4(d)(ii). For example, if the Holder purchases Common Units having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted conversion of this Note with respect to which the actual sale price of the Conversion Units (including any brokerage commissions) giving rise to such purchase obligation was a total of $10,000 under clause of the immediately preceding sentence, the Company shall be required to pay the Holder $1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver certificates representing Common Units upon conversion of this Note as required pursuant to the terms hereof.

vi. Fractional Common Units. No fractional Common Units shall be issued upon the conversion of this Note. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such conversion, the Company shall at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Conversion Price or round up to the next whole Common Unit.

Section 5. Negative Covenants.

As long as at least 33% of the aggregate Principal Amount of the Notes issued pursuant to the Purchase Agreement remains outstanding, the Company shall not, and shall not permit, without the written approval of the then outstanding Notes, any of the Subsidiaries to, directly or indirectly:

a) amend its charter documents, including, without limitation, its certificate of incorporation and bylaws, in any manner that materially and adversely affects any rights of the Holder;

b) pay cash dividends or distributions on any equity securities of the Company;

c) enter into any transaction with any Affiliate of the Company which would be required to be disclosed in any public filing with the Commission, unless such transaction is made on an arm's-length basis and expressly approved by a majority of the disinterested directors of the Company (even if less than a quorum otherwise required for board approval); or

d) enter into any agreement with respect to any of the foregoing.

Section 6. Events of Default.

a) "Event of Default" means, wherever used herein, any of the following events (whatever the reason for such event and whether such event shall be voluntary or involuntary or effected by operation of law or pursuant to any judgment, decree or order of any court, or any order, rule or regulation of any administrative or governmental body):

i. any default in the payment of (A) the principal amount of any Note or (B) interest, liquidated damages and other amounts owing to a Holder on any Note, as and when the same shall become due and payable (whether on a Conversion Date or the Maturity Date or by acceleration or otherwise) which default, solely in the case of an interest payment or other default under clause (B) above, is not cured within fifteen (15) Trading Days;

ii. the Company shall fail to observe or perform any other material covenant or agreement contained in the Notes which failure is not cured, if possible to cure, within the earlier to occur of (A) fifteen (15) Trading Days after notice of such failure sent by the Holder or by any other Holder to the Company and thirty (30) Trading Days after the Company has become or should reasonably have become aware of such failure;

iii. any representation or warranty made in this Note or any other Transaction Documents shall be untrue or incorrect in any material respect as of the date when made or deemed made;

iv. the Company or any Significant Subsidiary (as such term is defined in Rule 1-02(w) of Regulation S-X) shall be subject to a Bankruptcy Event; or

v. following the date the Company initially becomes a reporting company pursuant to the Exchange Act and its shares of Common Units are listed on a Trading Market, the Common Units shall subsequently not be eligible for listing or quotation for trading on a Trading Market and shall not be eligible to resume listing or quotation for trading thereon within five (5) Trading Days.

b) Remedies Upon Event of Default. If any Event of Default occurs and is continuing before the Maturity Date, the outstanding principal amount of this Note, plus liquidated damages, interest and other amounts owing in respect thereof through the date of acceleration, shall become, at the Holder's election, immediately due and payable in cash. Commencing five (5) Trading Days after the occurrence of any Event of Default that results in the eventual acceleration of this Note, the interest rate on this Note shall accrue at an interest rate equal to the lesser of 18% per annum or the maximum rate permitted under applicable law. Upon the payment in full, the Holder shall promptly surrender this Note to or as directed by the Company. In connection with such acceleration described herein, the Holder need not provide, and the Company hereby waives, any presentment, demand, protest or other notice of any kind, and the Holder may immediately and without expiration of any grace period enforce any and all of its rights and remedies hereunder and all other remedies available to it under applicable law. Such acceleration may be rescinded and annulled by Holder at any time prior to payment hereunder and the Holder shall have all rights as a holder of the Note until such time, if any, as the Holder receives full payment pursuant to this Section 6(b). No such rescission or annulment shall affect any subsequent Event of Default or impair any right consequent thereon.

c) [Reserved]

Section 7. Miscellaneous.

a) Notices. Any and all notices or other communications or deliveries to be provided by the Holder hereunder, including, without limitation, any Notice of Conversion, shall be in writing and delivered personally, by e-mail, facsimile, or sent by a nationally recognized overnight courier service, addressed to the Company, at the address set forth above, or such other e-mail address, facsimile number or address as the Company may specify for such purposes by notice to the Holder delivered in accordance with this Section 7(a). Any and all notices or other communications or deliveries to be provided by the Company hereunder shall be in writing and delivered personally, by e-mail or facsimile, or sent by a nationally recognized overnight courier service addressed to each Holder at the e-mail address, facsimile number or address of the Holder appearing on the signature pages attached to the Purchase Agreement. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via e-mail or facsimile at the email address or facsimile number set forth on the signature pages attached to the Purchase Agreement prior to 5:30 p.m. (New York City time) on any date, (ii) the next Trading Day after the date of transmission, if such notice or communication is delivered via e-mail or facsimile at the e-mail address or facsimile number set forth on the signature pages attached to the Purchase Agreement on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (iii) the second Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (iv) upon actual receipt by the party to whom such notice is required to be given.

b) Absolute Obligation. Except as expressly provided herein, no provision of this Note shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, liquidated damages and accrued interest, as applicable, on this Note at the time, place, and rate, and in the coin or currency, herein prescribed. This Note is a direct debt obligation of the Company.

c) Lost or Mutilated Note. If this Note shall be mutilated, lost, stolen or destroyed, the Company shall execute and deliver, in exchange and substitution for and upon cancellation of a mutilated Note, or in lieu of or in substitution for a lost, stolen or destroyed Note, a new Note for the principal amount of this Note so mutilated, lost, stolen or destroyed, but only upon receipt of evidence of such loss, theft or destruction of such Note, and of the ownership hereof, reasonably satisfactory to the Company.

d) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Note shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflict of laws thereof. Each party agrees that all legal proceedings concerning the interpretation, enforcement and defense of the transactions contemplated by any of the Transaction Documents (whether brought against a party hereto or its respective Affiliates, directors, officers, shareholders, employees or agents) shall be commenced in the state and federal courts sitting in the City of New York, Borough of Manhattan (the "New York Courts"). Each party hereto hereby irrevocably submits to the exclusive jurisdiction of the New York Courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of such New York Courts, or such New York Courts are improper or inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Note and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by applicable law. Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Note or the transactions contemplated hereby. If any party shall commence an action or proceeding to enforce any provisions of this Note, then the prevailing party in such action or proceeding shall be reimbursed by the other party for its attorney's fees and other costs and expenses incurred in the investigation, preparation and prosecution of such action or proceeding.

e) Waiver. Any waiver by the Company or the Holder of a breach of any provision of this Note shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Note. The failure of the Company or the Holder to insist upon strict adherence to any term of this Note on one or more occasions shall not be considered a waiver or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Note on any other occasion. Any waiver by the Company or the Holder must be in writing.

f) Severability. If any provision of this Note is invalid, illegal or unenforceable, the balance of this Note shall remain in effect, and if any provision is inapplicable to any Person or circumstance, it shall nevertheless remain applicable to all other Persons and circumstances. If it shall be found that any interest or other amount deemed interest due hereunder violates the applicable law governing usury, the applicable rate of interest due hereunder shall automatically be lowered to equal the maximum rate of interest permitted under applicable law. The Company covenants (to the extent that it may lawfully do so) that it shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law or other law which would prohibit or forgive the Company from paying all or any portion of the principal of or interest on this Note as contemplated herein, wherever enacted, now or at any time hereafter in force, or which may affect the covenants or the performance of this Note, and the Company (to the extent it may lawfully do so) hereby expressly waives all benefits or advantage of any such law, and covenants that it will not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Holder, but will suffer and permit the execution of every such as though no such law has been enacted.

g) Next Business Day. Whenever any payment or other obligation hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

h) Headings. The headings contained herein are for convenience only, do not constitute a part of this Note and shall not be deemed to limit or affect any of the provisions hereof.

i) Amendment. This Note may be modified or amended or the provisions hereof waived in accordance with the Purchase Agreement. Holder acknowledges and agrees that this Note is subject to the Operating Agreement.

IN WITNESS WHEREOF, the Company has caused this Note to be duly executed by a duly authorized officer as of the date first above indicated.

Summit Semiconductor, LLC

By: _____

Name: Brett Moyer
Title: Chief Executive Officer

ANNEX A

NOTICE OF CONVERSION

The undersigned hereby elects to convert the principal under the Series F Senior Secured 15% Convertible Note due June 30, 2018 of Summit Semiconductor, LLC, a Delaware limited liability company (the "Company"), into Common Units (the "Common Units"), of the Company according to the conditions hereof, as of the date written below. If Common Units are to be issued in the name of a person other than the undersigned, the undersigned will pay all transfer taxes payable with respect thereto and is delivering herewith such certificates and opinions as reasonably requested by the Company in accordance therewith. No fee will be charged to the holder for any conversion, except for such transfer taxes, if any.

Conversion calculations: _____

Date to Effect Conversion: _____

Principal Amount of Note to be Converted: _____

Number of Common Units to be issued: _____

Cash to be paid to Holder: _____

Signature: _____

Name: _____

Address for Delivery of Common Unit Certificates: _____

Or

DWAC Instructions: _____

Broker No: _____

Account No: _____

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") AND APPLICABLE STATE SECURITIES LAWS, AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF CORPORATE COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY.

COMMON UNITS PURCHASE WARRANT
SUMMIT SEMICONDUCTOR, LLC

Warrant Units: _____ Original Issue Date: _____, 2017

THIS COMMON UNIT PURCHASE WARRANT (the "Warrant") certifies that, for value received _____ or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth and in the Securities Purchase Agreement between the Company and the Holder (the "Purchase Agreement"), at any time on or after the Original Issue Date and on or prior to the close of business on the fifth anniversary of the Original Issue Date (the "Termination Date") but not thereafter, to subscribe for and purchase from Summit Semiconductor, LLC, a Delaware limited liability company (the "Company"), up to _____ Common Units (as subject to adjustment hereunder, the "Warrant Units"). The purchase price of one Common Unit under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b).

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Series F Senior Secured 15% Convertible Notes (the "Notes"), dated _____, 2017, issued by the Company to the purchasers pursuant to the Purchase Agreement.

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company (or such other office or agency of the Company as the Company may designate by notice in writing to the registered Holder at the address of the Holder appearing on the books of the Company) of a duly executed facsimile copy of the Notice of Exercise form annexed hereto and within three (3) Trading Days of the date said Notice of Exercise is delivered to the Company, the Company shall have received payment of the aggregate Exercise Price of the Common Units thereby purchased by wire transfer to an account designated by the Company or cashier's check drawn on a United States bank or, if available, pursuant to the cashless exercise procedure specified in Section 2(c) below. If the amount of payment received by the Company is less than the aggregate Exercise Price of the Common Units being purchased, the Holder shall make payment of the deficiency within three (3) Trading Days following notice thereof. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Units available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three (3) Trading Days of the date the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Units available hereunder shall automatically reduce the outstanding number of Warrant Units purchasable hereunder in an amount equal to the applicable number of Warrant Units purchased. The Holder and the Company shall maintain records showing the number of Warrant Units purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise Form within two (2) Business Days of receipt of such notice. The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Units hereunder, the number of Warrant Units available for purchase hereunder at any given time may be less than the amount stated on the face hereof.

b) Exercise Price. The exercise price per Common Unit under this Warrant shall be the lesser of (A) $0.36 or (B) 20% greater than the Conversion Price of the Series F Senior Secured 15% Convertible Notes (the "Exercise Price").

c) Cashless Exercise. In connection with a Cashless Exercise, this Warrant shall represent the right to subscribe for and acquire the number of Warrant Units equal to (i) the number of Warrant Units specified by the Holder in its Notice of Exercise (the "Total Number") less (ii) the number of Warrant Units equal to the quotient obtained by dividing (A) the product of the Total Number and the applicable existing Exercise Price by (B) the Fair Market Value. "Fair Market Value" shall mean: (1) if the Warrant Units are listed on the NYSE MKT (formerly NYSE AMEX), the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, the OTC Bulletin Board or the Pink OTC Markets (or any successors to any of the foregoing), the last reported sale price of the Warrant Units on such exchange or Nasdaq on the date for which the determination is being made; or (2) if the Warrant Units are not so listed, "Fair Market Value" shall be determined in good faith by the Board of Directors of the Company.

d) Mechanics of Exercise.

i. Delivery of Certificates Upon Exercise at IPO. If Holder exercises this Warrant in connection with the Company's initial public offering (the "IPO"), certificates for Common Units purchased hereunder shall be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's prime broker with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Units to or resale of the Warrant Units by the Holder and such Warrant Units have been sold or (B) the Common Units are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144, and otherwise by physical delivery to the address specified by the Holder in the Notice of Exercise by the date that is five (5) Trading Days after the latest of (A) the delivery to the Company of the Notice of Exercise, (B) surrender of this Warrant (if required), and (C) payment of the aggregate Exercise Price as set forth above (including by cashless exercise, if permitted) (such date, the "Warrant Unit Delivery Date"). The Warrant Units shall be deemed to have been issued, and Holder or any other person so designated to be named therein shall be deemed to have become a holder of record of such shares for all purposes, as of the date the Warrant has been exercised in accordance with the requirements of the preceding sentence and with payment to the Company of the Exercise Price (or by cashless exercise, if permitted) and all taxes required to be paid by the Holder, if any.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the certificate or certificates representing Warrant Units, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Units called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder a certificate or the certificates representing the Warrant Units pursuant to Section 2(d)(i) by the Warrant Unit Delivery Date, then the Holder will have the right to rescind such exercise.

iv. Compensation for Buy-In on Failure to Timely Deliver Certificates Upon Exercise at IPO. In addition to any other rights available to the Holder, if the Company fails to cause the Transfer Agent to transmit to the Holder a certificate or the certificates representing the Warrant Units pursuant to an exercise on or before the Warrant Unit Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, Common Units to deliver in satisfaction of a sale by the Holder of the Warrant Units which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the Common Units so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Units that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Units for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of Common Units that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder subject to payment of the Exercise Price therefor. For example, if the Holder purchases Common Units having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted exercise of Common Units with an aggregate sale price giving rise to such purchase obligation of $10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder $1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver certificates representing Common Units upon exercise of the Warrant as required pursuant to the terms hereof.

v. No Fractional Common Units. No fractional Common Units shall be issued upon the exercise of this Warrant. As to any fraction of a Common Unit which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round to the nearest whole Common Unit.

Section 3. Certain Adjustments.

a) Notice to Holder.

i. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend on the Common Units, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Units, (C) the Company shall authorize the granting to all holders of the Common Units rights or warrants to subscribe for or purchase any Common Units of any class or of any rights, (D) the approval of any members of the Company shall be required in connection with any reclassification of the Common Units, any consolidation or merger to which the Company is a party, any sale or transfer of all or substantially all of the assets of the Company, or any compulsory share exchange whereby the Common Units are converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be mailed to the Holder at its last address as it shall appear upon the Warrant Register of the Company, at least 10 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Units of record to be entitled to such dividend, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or Common Unit exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Units of record shall be entitled to exchange their Common Units for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or Common Unit exchange; provided that the failure to mail such notice or any defect therein or in the mailing thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided hereunder constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously publicly disclose such notice. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and the conditions set forth in Section 4(d) hereof, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer, but only after such transferee agrees to be bound by the provisions of this Agreement. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Units without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the Original Issue Date and shall be identical with this Warrant except as to the number of Warrant Units issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "Warrant Register"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

d) Transfer Restrictions. The Warrant may only be disposed of in compliance with state and federal securities laws and shall not transferred unless the Warrant is (i) registered pursuant to an effective registration statement under the Securities Act and under applicable state securities or blue sky laws or (ii) eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144.

e) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Units issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Units or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

Section 5. Miscellaneous.

a) No Rights as Member Until Exercise. This Warrant does not entitle the Holder to any voting rights or other rights as a member of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Units, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then, such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Authorized Common Units.

The Company will take all such reasonable action as may be necessary to assure that such Warrant Units may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Units may be listed. The Company covenants that all Warrant Units which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Units in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its Operating Agreement or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Units upon the exercise of this Warrant and (ii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Units for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body having jurisdiction thereof.

e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof.

f) Restrictions. The Holder acknowledges that the Warrant Units acquired upon the exercise of this Warrant, if not registered and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder or Company shall operate as a waiver of such right or otherwise prejudice the Holder's or Company's rights, powers or remedies, notwithstanding the fact that all rights hereunder terminate on the Termination Date. If either party willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the other, the first party shall pay to the other party such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the affected party in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the date of transmission, if such notice or communication is delivered via email or facsimile at the email address or facsimile number set forth on the signature pages attached to the Purchase Agreement at or prior to 5:30 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the date of email or facsimile transmission, if such notice or communication is delivered via email or facsimile at the email address or facsimile number set forth on the signature pages attached to the Purchase Agreement on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (c) the second (2nd) Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature page attached to the Purchase Agreement.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Units, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Units or as a member of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Units.

l) Amendment. This Warrant may be modified or amended or the provisions hereof waived in accordance with the Purchase Agreement. Holder acknowledges and agrees that this Warrant is subject to the Operating Agreement.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

SUMMIT SEMICONDUCTOR, LLC

By: _____

Name: Brett Moyer
Title: Chief Executive Officer

NOTICE OF EXERCISE

TO: SUMMIT SEMICONDUCTOR, LLC

(1) The undersigned hereby elects to purchase Warrant Units of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box): [ ] lawful money of the United States; or [ ] if permitted the cancellation of such number of Warrant Units as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Units purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) If in connection with the Company's IPO, please issue a certificate or certificates representing said Warrant Units in the name of the undersigned or in such other name as is specified below:

_____

The Warrant Units shall be delivered to the following DWAC Account Number or by physical delivery of a certificate to:

_____

_____

_____

(4) Accredited Investor. The undersigned is an "accredited investor" as defined in Regulation D promulgated under the Securities Act of 1933, as amended, and that the aforesaid Common Units are being acquired for the account of the undersigned for investment and not with a view to, or for resale, in connection with the distribution thereof, and that the undersigned has no present intention of distributing or reselling such Common Units.

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____

Signature of Authorized Signatory of Investing Entity: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Date: _____

ASSIGNMENT FORM

(To assign the foregoing warrant, execute
this form and supply required information.
Do not use this form to exercise the warrant.)

FOR VALUE RECEIVED, [_____] all of or [_____] Common Units of the foregoing Warrant and all rights evidenced thereby are hereby assigned to

_____whose address is
_____.

_____

Dated: _____, _____

Holder's Signature: _____
Holder's Address: _____
_____

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant, without alteration or enlargement or any change whatsoever, and must be guaranteed by a bank or trust company. Officers of limited liability companies and those acting in a fiduciary or other representative capacity should file proper evidence of authority to assign the foregoing Warrant.

Exhibit 4.20

THIS SECURITY HAS NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY.

Original Issue Date: April XX, 2018

Principal Amount: $XXX,000.00
Purchase Amount: $XXX,000.00

SERIES G 15% ORIGINAL ISSUE DISCOUNT
SENIOR SECURED PROMISSORY NOTE
DUE JUNE 15, 2018

THIS Series G 15% Original Issue Discount Senior Secured Promissory Note is one of a series of duly authorized and validly issued Series G 15% Original Issue Discount Senior Secured Promissory Notes of Summit Semiconductor, Inc., a Delaware corporation (the "Company"), having its principal place of business at 6840 Via Del Oro, Ste. 280, San Jose, CA 95119, designated as its Series G 15% Original Issue Discount Senior Secured Promissory Note due June 15, 2018 (this Series G 15% Original Issue Discount Senior Secured Promissory Note, the "Note" and, collectively with the other Notes of such series, the "Notes").

FOR VALUE RECEIVED, the Company promises to pay to **XXXXXXXXXX** or its registered assigns (the "Holder"), or shall have paid pursuant to the terms hereunder, the principal sum of XXXXXXXXXX Dollars ($XXX,000.00) on June 15, 2018 (the "Maturity Date") or such earlier date as this Note is required or permitted to be repaid as provided hereunder, and to pay interest to the Holder on the then outstanding principal amount of this Note in accordance with the provisions hereof. This Note is subject to the following additional provisions:

Section 1. Definitions. For the purposes hereof, in addition to the terms defined elsewhere in this Note, (a) capitalized terms not otherwise defined herein shall have the meanings set forth in the Subscription Agreement (as defined below) and (b) the following terms shall have the following meanings:

"Affiliates" shall mean, with respect to any specified Person, any other Person that, at the time of determination, directly or indirectly through one or more intermediaries, controls, is controlled by or is 'under common control with such specified Person.

"Bankruptcy Event" means any of the following events: (a) the Company or any Significant Subsidiary (as such term is defined in Rule 1-02(w) of Regulation S-X) thereof commences a case or other proceeding under any bankruptcy, reorganization, arrangement, adjustment of debt, relief of debtors, dissolution, insolvency or liquidation or similar law of any jurisdiction relating to the Company or any Significant Subsidiary thereof, (b) there is commenced against the Company or any Significant Subsidiary thereof any such case or proceeding that is not dismissed within sixty (60) days after commencement, (c) the Company or any Significant Subsidiary thereof is adjudicated insolvent or bankrupt or any order of relief or other order approving any such case or proceeding is entered, (d) the Company or any Significant Subsidiary thereof suffers any appointment of any custodian or the like for it or any substantial part of its property that is not discharged or stayed within sixty (60) calendar days after such appointment, (e) the Company or any Significant Subsidiary thereof makes a general assignment for the benefit of creditors, (f) the Company or any Significant Subsidiary thereof calls a meeting of its creditors with a view to arranging a composition, adjustment or restructuring of its debts or (g) the Company or any Significant Subsidiary thereof, by any act or failure to act, expressly indicates its consent to, approval of or acquiescence in any of the foregoing or takes any corporate or other action for the purpose of effecting any of the foregoing.

"Board of Directors" means the board of directors of the Company.

"Business Day" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

"Change of Control Transaction" means the occurrence after the date hereof of any of (a) an acquisition after the date hereof by an individual or legal entity or "group" (as described in Rule 13d-5(b)(1) promulgated under the Securities Exchange Act of 1934, as amended) of effective control (whether through legal or beneficial ownership of capital stock of the Company, by contract or otherwise) of in excess of fifty percent (50%) of the voting securities of the Company, provided that the foregoing shall not apply to acquisitions by the Holder or any of its Affiliates, (b) the Company merges into or consolidates with any other Person, or any Person merges into or consolidates with the Company and, after giving effect to such transaction, the stockholders of the Company immediately prior to such transaction own less than sixty-six percent (66%) of the aggregate voting power of the Company or the successor entity of such transaction, (c) the Company sells or transfers all or substantially all of its assets to another Person and the stockholders of the Company immediately prior to such transaction own less than sixty-six percent (66%) of the aggregate voting power of the acquiring entity immediately after the transaction, (d) a replacement at one (1) time or within a three (3)-year period of more than one-half of the members of the Board of Directors which is not approved by at least one of those individuals who are members of the Board of Directors on the Original Issue Date (or by those individuals who are serving as members of the Board of Directors on any date whose nomination to the Board of Directors was approved by one of the members of the Board of Directors who was a member on the date hereof), or (e) the execution by the Company of an agreement to which the Company is a party or by which it is bound, providing for any of the events set forth in clauses (a) through (d) above.

"Event of Default" shall have the meaning set forth in Section 4(a).

"Mandatory Default Amount" means the payment of (i) 150% of the outstanding principal amount of this Note and (ii) accrued and unpaid interest hereon, in addition to the payment of all other amounts, costs, expenses and liquidated damages due in respect of this Note.

"New York Courts" shall have the meaning set forth in Section 5(d).

"Note Register" shall have the meaning set forth in Section 2(a).

"Original Issue Date" means the date of the first issuance of the Note, regardless of any transfers of the Note and regardless of the number of instruments which may be issued to evidence such Note.

"Person" shall mean any natural person, general or limited partnership, corporation, limited liability company, limited liability partnership, firm, association or organization, trust or other legal entity.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Subscription Agreement" means the Subscription Agreement, dated on or about the date hereof, between the Company and the original Holder, as amended, modified or supplemented from time to time in accordance with its terms.

Section 2. Original Issue Discount; Prepayment

a) Original Issue Discount. The Company acknowledges and agrees that this Note has been issued at an original issue discount. No regularly scheduled interest payments shall be made on this Note. All payments hereunder will be paid to the Person in whose name this Note is registered on the records of the Company regarding registration and transfers of this Note (the "Note Register").

b) Optional Prepayment. At any time upon ten (10) days written notice to the Holder, the Company may prepay any portion of the principal amount of this Note and any accrued and unpaid interest. If the Company exercises its right to prepay the Note, the Company shall make payment to the Holder of an amount in cash equal to the sum of (i) the then outstanding principal amount of this Note and (ii) the accrued and unpaid interest on such outstanding principal amount.

Section 3. Registration of Transfers and Exchanges.

a) Different Denominations. This Note is exchangeable for an equal aggregate principal amount of Notes of different authorized denominations, as requested by the Holder surrendering the same. No service charge will be payable for such registration of transfer or exchange.

b) Investment Representations. This Note has been issued subject to certain investment representations of the original Holder set forth in the Subscription Agreement and may be transferred or exchanged only in compliance with the Subscription Agreement and applicable federal and state securities laws and regulations.

c) Reliance on Note Register. Prior to due presentment for transfer to the Company of this Note, the Company and any agent of the Company may treat the Person in whose name this Note is duly registered on the Note Register as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes, whether or not this Note is overdue, and neither the Company nor any such agent shall be affected by notice to the contrary.

Section 4. Events of Default.

a) "Event of Default" means, wherever used herein, any of the following events (whatever the reason for such event and whether such event shall be voluntary or involuntary or effected by operation of law or pursuant to any judgment, decree or order of any court, or any order, rule or regulation of any administrative or governmental body):

i. any material default in the payment of (A) the principal amount of any Note or (B) interest, liquidated damages and other amounts owing to a Holder on any Note, as and when the same shall become due and payable (whether on the Maturity Date or by acceleration or otherwise) which default, solely in the case of an interest payment or other default under clause (B) above, is not cured within three (3) Business Days;

ii. the Company shall fail to observe or perform any other material covenant or material agreement contained in this Note which failure is not cured, if possible to cure, within the earlier to occur of (A) five (5) Business Days after notice of such failure sent by the Holder or by any other Holder to the Company and (B) ten (10) Business Days after the Company has become or should have become aware of such failure;

iii. a material default or material event of default (subject to any grace or cure period provided in the applicable agreement, document or instrument) shall occur under (A) any of the Transaction Documents (as defined in the Subscription Agreement) or (B) any other material agreement, lease, document or instrument to which the Company or any Company subsidiary is obligated (and not covered by clause (vi) below), which in the case of clause (B) is not being disputed in good faith by the Company;

iv. any material representation or material warranty made in this Note, any other Transaction Documents, or any report, financial statement or certificate made or delivered to the Holder or any other Holder pursuant hereto or thereto shall be untrue or incorrect in any material respect as of the date when made or deemed made;

v. the Company or any Significant Subsidiary (as such term is defined in Rule 1-02(w) of Regulation S-X) shall be subject to a Bankruptcy Event;

vi. the Company or any Company subsidiary shall default on any of its material obligations under any mortgage, credit agreement or other facility, indenture agreement, factoring agreement or other instrument under which there may be issued, or by which there may be secured or evidenced, any indebtedness for borrowed money or money due under any long term leasing or factoring arrangement that (a) involves an obligation greater than $50,000, whether such indebtedness now exists or shall hereafter be created, and (b) results in such indebtedness becoming or being declared due and payable prior to the date on which it would otherwise become due and payable (except for the events of default with respect to those certain Series D Senior Secured Original Issue Discount Convertible Notes and related transaction documents);

vii. the Company shall be a party to any Change of Control Transaction;

viii. any formal action knowingly intended to effectuate any of the foregoing;

ix. the occurrence of any levy upon or seizure or attachment of, or any uninsured loss of or damage to, any property of the Company or any Subsidiary having an aggregate fair value or repair cost (as the case may be) in excess of $100,000 individually or in the aggregate, and any such levy, seizure or attachment shall not be set aside, bonded or discharged within thirty (30) days after the date thereof;

x. any monetary judgment, writ or similar final process shall be entered or filed against the Company, any subsidiary or any of their respective property or other assets for more than $50,000, and such judgment, writ or similar final process shall remain unvacated, unbonded or unstayed for a period of forty-five (45) calendar days; or

xi. the Company does not consummate its initial public offering by June 15, 2018.

b) Remedies Upon Event of Default.

i. Subject to the cure periods described Section 4(a), if any Event of Default occurs, then the outstanding principal amount of this Note, plus accrued but unpaid interest, liquidated damages and other amounts owing in respect thereof through the date of acceleration, shall become, at the Holder's election, immediately due and payable in cash at the Mandatory Default Amount.

ii. After the occurrence of any Event of Default (subject to the cure periods described Section 4(a)) that results in the eventual acceleration of this Note, the interest rate on this Note shall accrue at an additional interest rate equal to the lesser of ten percent (10%) per month (one hundred twenty percent (120%) per annum) after the Event of Default or the maximum rate permitted under applicable law. Upon the payment in full of the Mandatory Default Amount, the Holder shall promptly surrender this Note to or as directed by the Company. In connection with such acceleration described herein, the Holder need not provide, and the Company hereby waives, any presentment, demand, protest or other notice of any kind, and the Holder may immediately and without expiration of any grace period enforce any and all of its rights and remedies hereunder and all other remedies available to it under applicable law. Such acceleration may be rescinded and annulled by Holder at any time prior to payment hereunder and the Holder shall have all rights as a holder of the Note until such time, if any, as the Holder receives full payment pursuant to this Section 4(b). No such rescission or annulment shall affect any subsequent Event of Default or impair any right consequent thereon

iii. Subject to the cure periods described Section 4(a), upon any Event of Default the Series F 15% Senior Secured Note, due June 30, 2018, in the aggregate principal amount of $2,000,000 (the "Candlewood Series F Notes"), issued to Candlewood Structured Credit Harvest Master Fund LP ("Candlewood Harvest") and Candlewood Structured Credit Opportunity Master Fund A LP ("Candlewood Opportunity" and together with Candlewood Harvest, "Candlewood") by the Company shall immediately be due and payable, including, without limitation, the entire outstanding principal amount of the Candlewood Series F Notes, all accrued and unpaid interest thereon, and any other amounts due under the Candlewood Series F Notes. Further, upon any Event of Default, the Candlewood Series F Notes shall be deemed pari passu with the Series G 15% Original Issue Discount Senior Secured Promissory Notes issued to Candlewood, in all respects, including, without limitation, the security interests granted to Candlewood under the Candlewood Series F Notes. For the avoidance of doubt, upon any Event of Default (subject to the cure periods described Section 4(a)), Candlewood's claims against the Company shall be deemed senior to any and all claims by the Holder.

Section 5. Miscellaneous.

a) Notices. Any and all notices or other communications or deliveries to be provided by the Holder hereunder shall be in writing and delivered personally, by facsimile, or sent by a nationally recognized overnight courier service, addressed to the Company, at the address set forth above, or such other facsimile number or address as the Company may specify for such purposes by notice to the Holder delivered in accordance with this Section 5(a). Any and all notices or other communications or deliveries to be provided by the Company hereunder shall be in writing and delivered personally, by facsimile, or sent by a nationally recognized overnight courier service addressed to each Holder at the facsimile number or address of the Holder appearing on the books of the Company, or if no such facsimile number or address appears on the books of the Company, at the principal place of business of such Holder, as set forth in the Subscription Agreement. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number set forth on the signature pages attached hereto prior to 5:30 p.m. (New York City time) on any date, (ii) the next Business Day after the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number set forth on the signature pages attached hereto on a day that is not a Business Day or later than 5:30 p.m. (New York City time) on any Business Day, (iii) the second (2^{nd}) Business Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (iv) upon actual receipt by the party to whom such notice is required to be given.

b) Absolute Obligation. Except as expressly provided herein, no provision of this Note shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, liquidated damages and accrued interest, as applicable, on this Note at the time, place, and rate, and in the coin or currency, herein prescribed. This Note is a direct debt obligation of the Company.

c) Lost or Mutilated Note. If this Note shall be mutilated, lost, stolen or destroyed, the Company shall execute and deliver, in exchange and substitution for and upon cancellation of a mutilated Note, or in lieu of or in substitution for a lost, stolen or destroyed Note, a new Note for the principal amount of this Note so mutilated, lost, stolen or destroyed, but only upon receipt of evidence of such loss, theft or destruction of such Note, and of the ownership hereof, reasonably satisfactory to the Company.

d) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Note shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflict of laws thereof. Each party agrees that all legal proceedings concerning the interpretation, enforcement and defense of the transactions contemplated by any of the Transaction Documents (whether brought against a party hereto or its respective Affiliates, directors, officers, shareholders, employees or agents) shall be commenced in the state and federal courts sitting in the City of New York, Borough of Manhattan (the "New York Courts"). Each party hereto hereby irrevocably submits to the exclusive jurisdiction of the New York Courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of such New York Courts, or such New York Courts are improper or inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Note and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by applicable law. Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Note or the transactions contemplated hereby. If any party shall commence an action or proceeding to enforce any provisions of this Note, then the prevailing party in such action or proceeding shall be reimbursed by the other party for its attorneys' fees and other costs and expenses incurred in the investigation, preparation and prosecution of such action or proceeding.

e) Waiver. No provision of this Note may be waived, modified, supplemented or amended except in a written instrument signed, in the case of an amendment, by the Company and the Holder or, in the case of a waiver, by the party against whom enforcement of any such waived provision is sought. No waiver of any default with respect to any provision, condition or requirement of this Note shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right.

f) Severability. If any provision of this Note is invalid, illegal or unenforceable, the balance of this Note shall remain in effect, and if any provision is inapplicable to any Person or circumstance, it shall nevertheless remain applicable to all other Persons and circumstances. If it shall be found that any interest or other amount deemed interest due hereunder violates the applicable law governing usury, the applicable rate of interest due hereunder shall automatically be lowered to equal the maximum rate of interest permitted under applicable law. The Company covenants (to the extent that it may lawfully do so) that it shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law or other law which would prohibit or forgive the Company from paying all or any portion of the principal of or interest on this Note as contemplated herein, wherever enacted, now or at any time hereafter in force, or which may affect the covenants or the performance of this Note, and the Company (to the extent it may lawfully do so) hereby expressly waives all benefits or advantage of any such law, and covenants that it will not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Holder, but will suffer and permit the execution of every such power as though no such law has been enacted.

g) Remedies, Characterizations, Other Obligations, Breaches and Injunctive Relief. The remedies provided in this Note shall be cumulative and in addition to all other remedies available under this Note and any of the other Transaction Documents at law or in equity (including a decree of specific performance and/or other injunctive relief), and nothing herein shall limit the Holder's right to pursue actual and consequential damages for any failure by the Company to comply with the terms of this Note. The Company covenants to the Holder that there shall be no characterization concerning this instrument other than as expressly provided herein. Amounts set forth or provided for herein with respect to payments and the like (and the computation thereof) shall be the amounts to be received by the Holder and shall not, except as expressly provided herein, be subject to any other obligation of the Company (or the performance thereof). The Company acknowledges that a breach by it of its obligations hereunder will cause irreparable harm to the Holder and that the remedy at law for any such breach may be inadequate. The Company therefore agrees that, in the event of any such breach or threatened breach, the Holder shall be entitled, in addition to all other available remedies, to an injunction restraining any such breach or any such threatened breach, without the necessity of showing economic loss and without any bond or other security being required. The Company shall provide all information and documentation to the Holder that is requested by the Holder to enable the Holder to confirm the Company's compliance with the terms and conditions of this Note.

h) Next Business Day. Whenever any payment or other obligation hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

i) Headings. The headings contained herein are for convenience only, do not constitute a part of this Note and shall not be deemed to limit or affect any of the provisions hereof.

j) Use of Proceeds. The Company shall use the net proceeds from the sale of the Note for working capital and general corporate purposes. The Company must receive the consent of at least 50.1% in interest of the Notes then outstanding by the Subscribers prior to withdrawing the Subscribers aggregate subscription amounts from the escrow account.

k) Secured Obligation. The obligations of the Company under this Note are secured pursuant to the Security Agreement, dated as of the date hereof between the Company and the Holder.

****

(Signature Pages Follow)

IN WITNESS WHEREOF, the Company has caused this Note to be duly executed by a duly authorized officer as of the date first above indicated.

SUMMIT SEMICONDUCTOR, INC.

By: _____

Name: Brett Moyer
Title: CEO

Facsimile No. for delivery of Notices: 408-362-3431

Exhibit 4.21

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") AND APPLICABLE STATE SECURITIES LAWS, AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF CORPORATE COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY.

COMMON STOCK PURCHASE WARRANT
SUMMIT SEMICONDUCTOR, INC.

Warrant Shares: [_____] Original Issue Date: [_____], 2018

THIS COMMON STOCK PURCHASE WARRANT (the "Warrant") certifies that, for value received, [_____] or [his/her/its] assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth and in each of the Subscription Agreement, dated as of April 20, 2018, by and among the Company, the Holder and the other signatories thereto (the "Subscription Agreement"), and the Amendment to Series G Documents, dated as of June [__], 2018, between the Company and the Holder (such amendment, collectively with the Subscription Agreement, the "Series G Documents"), at any time on or after the Original Issue Date and on or prior to the close of business on the fifth anniversary of the Original Issue Date (the "Termination Date") but not thereafter, to subscribe for and purchase from Summit Semiconductor, Inc., a Delaware corporation (the "Company"), up to [___] shares of Common Stock (as subject to adjustment hereunder, the "Warrant Shares"). The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b). This Warrant is one of a series of Warrants to purchase Common Stock issued pursuant to the Series G Documents.

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Series G 15% Original Issue Discount Senior Secured Promissory Notes issued [____], 2018 and due June 15, 2018 (the "Notes") issued by the Company pursuant to the Subscription Agreement.

Section 2. Exercise.

a) Exercise of Warrant. Subject to the terms and conditions hereof (including, without limitation, the limitations set forth in Section 2(e), exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Original Issue Date and on or before the Termination Date by delivery to the Company (or such other office or agency of the Company as the Company may designate by notice in writing to the registered Holder at the address of the Holder appearing on the books of the Company) of a duly executed facsimile copy of the Notice of Exercise form annexed hereto and within three (3) trading days of the date said Notice of Exercise is delivered to the Company, the Company shall have received payment of the aggregate Exercise Price of the Common Stock thereby purchased by wire transfer to an account designated by the Company or cashier's check drawn on a United States bank or, if available, pursuant to the cashless exercise procedure specified in Section 2(c) below. If the amount of payment received by the Company is less than the aggregate Exercise Price of the Common Stock being purchased, the Holder shall make payment of the deficiency within three (3) trading days following notice thereof. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three (3) trading days of the date that the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall automatically reduce the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise Form within two (2) Business Days of receipt of such notice. The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.

b) Exercise Price. The exercise price per share of Common Stock under this Warrant shall be the lesser of (A) $4.50 or (B) the highest price per share of Common Stock sold in the Company's initial public offering, multiplied by 60% (the "Exercise Price").

c) Cashless Exercise. In connection with a cashless exercise of the Warrant, this Warrant shall represent the right to subscribe for and acquire the number of Warrant Shares equal to (i) the number of Warrant Shares specified by the Holder in its Notice of Exercise (the "Total Number") less (ii) the number of Warrant Shares equal to the quotient obtained by dividing (A) the product of the Total Number and the applicable existing Exercise Price by (B) the Fair Market Value. " Fair Market Value" shall mean: (1) if the Warrant Shares are listed on the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, the OTC Bulletin Board or the Pink OTC Markets (or any successors to any of the foregoing), the last reported sale price of the Warrant Shares on such exchange or Nasdaq on the date for which the determination is being made; or (2) if the Warrant Shares are not so listed, "Fair Market Value" shall be determined in good faith by the board of directors of the Company.

d) Mechanics of Exercise.

i . Delivery of Certificates Upon Exercise. If Holder exercises this Warrant, certificates for Common Stock purchased hereunder shall be transmitted by the Company's transfer agent to the Holder by crediting the account of the Holder's prime broker with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder and such Warrant Shares have been sold or (B) the Common Stock is eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144 promulgated under the Securities Act ("Rule 144"), and otherwise by physical delivery to the address specified by the Holder in the Notice of Exercise by the date that is five (5) trading days after the latest of (A) the delivery to the Company of the Notice of Exercise, (B) surrender of this Warrant (if required), and (C) payment of the aggregate Exercise Price as set forth above (including by cashless exercise, if permitted) (such date, the "Warrant Share Delivery Date"). The Warrant Shares shall be deemed to have been issued, and Holder or any other person so designated to be named therein shall be deemed to have become a holder of record of such shares for all purposes, as of the date the Warrant has been exercised in accordance with the requirements of the preceding sentence and with payment to the Company of the Exercise Price (or by cashless exercise, if permitted) and all taxes required to be paid by the Holder, if any, pursuant to Section 2(d)(vi) prior to the issuance of such Common Stock, having been paid.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the certificate or certificates representing Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Company's transfer agent to transmit to the Holder a certificate or the certificates representing the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. Compensation for Buy-In on Failure to Timely Deliver Certificates Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause the Company's transfer agent to transmit to the Holder a certificate or the certificates representing the Warrant Shares pursuant to an exercise on or before the Warrant Share Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, Common Stock to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the Common Stock so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder subject to payment of the Exercise Price therefor. For example, if the Holder purchases Common Stock having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted exercise of Common Stock with an aggregate sale price giving rise to such purchase obligation of $10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder $1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver certificates representing Common Stock upon exercise of the Warrant as required pursuant to the terms hereof.

v . No Fractional Common Stock. No fractional Common Stock shall be issued upon the exercise of this Warrant. As to any fraction of a Common Stock which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round to the nearest whole Common Stock.

e) Beneficial Ownership Limitation on Exercises. Notwithstanding anything to the contrary contained herein, the Company shall not effect the exercise of any portion of this Warrant, and the Holder shall not have the right to exercise any portion of this Warrant, pursuant to the terms and conditions of this Warrant and any such exercise shall be null and void and treated as if never made, to the extent that after giving effect to such exercise, the Holder together with the other Attribution Parties (as defined below) collectively would beneficially own in excess of 9.99% (the "Maximum Percentage") of the number of shares of Common Stock outstanding immediately after giving effect to such exercise. For purposes of the foregoing sentence, the aggregate number of shares of Common Stock beneficially owned by the Holder and the other Attribution Parties shall include the number of shares of Common Stock held by the Holder and all other Attribution Parties plus the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which the determination of such sentence is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (A) exercise of the remaining, unexercised portion of this Warrant beneficially owned by the Holder or any of the other Attribution Parties and (B) exercise or conversion of the unexercised or unconverted portion of any other securities of the Company (including, without limitation, any convertible notes or convertible preferred stock or warrants) beneficially owned by the Holder or any other Attribution Party subject to a limitation on conversion or exercise analogous to the limitation contained in this Section 2(e). For purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended (the "1934 Act"). For purposes of this Warrant, in determining the number of outstanding Common Stock the Holder may acquire upon the exercise of this Warrant without exceeding the Maximum Percentage, the Holder may rely on the number of outstanding Common Stock as reflected in (x) the Company's most recent Annual Report on Form 10-K, Current Report on Form 8-K or other public filing made by the Company with the Securities and Exchange Commission (the "SEC"), as the case may be, (y) a more recent public announcement by the Company or (z) any other written notice by the Company or the Company's transfer agent setting forth the number of Common Stock outstanding (the "Reported Outstanding Share Number"). If the Company receives a Notice of Exercise from the Holder at a time when the actual number of shares of outstanding Common Stock is less than the Reported Outstanding Share Number, the Company shall (i) notify the Holder in writing of the number of shares of Common Stock then outstanding and, to the extent that such Notice of Exercise would otherwise cause the Holder's beneficial ownership, as determined pursuant to this Section 2(e), to exceed the Maximum Percentage, the Holder must notify the Company of a reduced number of Warrant Shares to be purchased pursuant to such Notice of Exercise (the number of shares by which such purchase is reduced, the "Reduction Shares") and (ii) as soon as reasonably practicable, the Company shall return to the Holder any exercise price paid by the Holder for the Reduction Shares. For any reason at any time, upon the written or oral request of the Holder, the Company shall within one (1) Business Day confirm orally and in writing or by electronic mail to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder and any other Attribution Party since the date as of which the Reported Outstanding Share Number was reported. In the event that the issuance of Common Stock to the Holder upon exercise of this Warrant results in the Holder and the other Attribution Parties being deemed to beneficially own, in the aggregate, more than the Maximum Percentage of the number of outstanding Common Stock (as determined under Section 13(d) of the 1934 Act), the number of shares so issued by which the Holder's and the other Attribution Parties' aggregate beneficial ownership exceeds the Maximum Percentage (the "Excess Shares") shall be deemed null and void and shall be cancelled ab initio, and the Holder shall not have the power to vote or to transfer the Excess Shares. As soon as reasonably practicable after the issuance of the Excess Shares has been deemed null and void, the Company shall return to the Holder the exercise price paid by the Holder for the Excess Shares. Upon delivery of a written notice to the Company, the Holder, in its sole discretion may from time to time increase or decrease the Maximum Percentage to any other percentage not in excess of 9.99%; provided, however, that (i) any such increase in the Maximum Percentage will not be effective until the sixty-first (61^{st}) day after such notice is delivered to the Company and (ii) any such increase or decrease will apply only to the Holder and the other Attribution Parties and not to any other holder of the Warrants that is not an Attribution Party of the Holder. For purposes of clarity, the Common Stock issuable pursuant to the terms of this Warrant in excess of the Maximum Percentage shall not be deemed to be beneficially owned by the Holder for any purpose including for purposes of Section 13(d) or Rule 16a-1(a)(1) of the 1934 Act. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(e) to the extent necessary to correct this paragraph or any portion of this paragraph which may be defective or inconsistent with the intended beneficial ownership limitation contained in this Section 2(e) or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitation contained in this paragraph may not be waived and shall apply to a successor holder of this Warrant. For purposes of this Section 2(e), "Attribution Parties" means, collectively, the following Persons: (i) any investment vehicle, including, any funds, feeder funds or managed accounts, currently, or from time to time after the Original Issue Date of this Warrant, directly or indirectly managed or advised by the Holder's investment manager or any of its Affiliates or principals, (ii) any direct or indirect Affiliates of the Holder or any of the foregoing, (iii) any Person acting or who could be deemed to be acting as a "group" (as such term is used in Section 13(d) of the 1934 Act and as defined in Rule 13d-5 thereunder) together with the Holder or any of the foregoing and (iv) any other Persons whose beneficial ownership of the Common Stock would or could be aggregated with the Holder's and the other Attribution Parties for purposes of Section 13(d) of the 1934 Act. For clarity, the purpose of the foregoing is to subject collectively the Holder and all other Attribution Parties to the Maximum Percentage.

Section 3. Certain Adjustments.

a) Stock Splits and Dividends. If the Company at any time on or after the Original Issue Date subdivides (by any stock split, stock dividend, recapitalization or otherwise) one or more classes of its outstanding Common Stock into a greater number of shares, the Exercise Price in effect immediately prior to such subdivision will be proportionately reduced and the number of Warrant Shares will be proportionately increased. If the Company at any time on or after the Original Issue Date combines (by combination, reverse stock split or otherwise) one or more classes of its outstanding Common Stock into a smaller number of shares, the Exercise Price in effect immediately prior to such combination will be proportionately increased and the number of Warrant Shares will be proportionately decreased. Any adjustment under this Section 3(a) shall become effective at the close of business on the date the subdivision or combination becomes effective.

b) Intentionally Omitted.

c) Other Events. If any event occurs of the type contemplated by the provisions of this Section 3, but not expressly provided for by such provisions (including, without limitation, the granting of stock appreciation rights, phantom stock rights or other rights with equity features), then the Company's board of directors will make an appropriate adjustment in the Exercise Price and the number of Warrant Shares so as to protect the rights of the Holder.

d) Certificate of Adjustment. Whenever the Exercise Price or number of Warrant Shares is adjusted as herein provided, the Company shall promptly deliver to the Holder a certificate of the Company's chief financial officer or other authorized officer setting forth the Exercise Price and number of Warrant Shares following such adjustment and setting forth a brief statement of the facts resulting in such adjustment.

e) Notice to Holder. If (i) the Company shall declare a dividend on the Common Stock, (ii) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (iii) the Company shall authorize the granting to all holders of the Common Stock rights or warrants to subscribe for or purchase any Common Stock of any class or of any rights, (iv) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Company is a party, any sale or transfer of all or substantially all of the assets of the Company, or any compulsory share exchange whereby the Common Stock are converted into other securities, cash or property, or (v) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be mailed to the Holder at its last address as it shall appear upon the Warrant Register of the Company, at least ten (10) calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or Common Stock exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or Common Stock exchange; provided that the failure to mail such notice or any defect therein or in the mailing thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided hereunder constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously publicly disclose such notice.

f) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share of Common Stock, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock issued and outstanding.

g) Voluntary Adjustment by Company . The Company may at any time during the term of this Warrant reduce the then current Exercise Price to any amount and for any period of time deemed appropriate by the board of directors of the Company.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and the conditions set forth in Section 4(d) hereof, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer, but only after such transferee agrees to be bound by the provisions of this Agreement. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants . This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the Original Issue Date and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "Warrant Register"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

d) Transfer Restrictions. The Warrant may only be disposed of in compliance with state and federal securities laws and shall not transferred unless the Warrant is (i) registered pursuant to an effective registration statement under the Securities Act and under applicable state securities or blue sky laws or (ii) eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144.

e) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

Section 5. Miscellaneous.

a) No Rights as a Stockholder Until Exercise. This Warrant does not entitle the Holder to any voting rights or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then, such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Authorized Common Stock.

The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (ii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body having jurisdiction thereof.

e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of the Series G Documents shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof.

f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder or Company shall operate as a waiver of such right or otherwise prejudice the Holder's or Company's rights, powers or remedies, notwithstanding the fact that all rights hereunder terminate on the Termination Date. If either the Company or the Holder willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the other, such party shall pay to the other party such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the affected party in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (i) the date of transmission, if such notice or communication is delivered via email or facsimile at the email address or facsimile number set forth on the signature pages attached to the Subscription Agreement at or prior to 5:30 p.m. (New York City time) on a trading days, (ii) the next trading days after the date of email or facsimile transmission, if such notice or communication is delivered via email or facsimile at the email address or facsimile number set forth on the signature pages attached to the Subscription Agreement on a day that is not a trading days or later than 5:30 p.m. (New York City time) on any trading days, (iii) the second (2^{nd}) trading days following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (iv) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature page attached to the Subscription Agreement.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

l) Amendment. This Warrant may be modified or amended or the provisions hereof waived in accordance with the Series G Documents.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

SUMMIT SEMICONDUCTOR, INC.

By: _____

Name: Gary Williams
Title: Chief Financial Officer

NOTICE OF EXERCISE

TO: SUMMIT SEMICONDUCTOR, INC.

(1) The undersigned hereby elects to purchase Warrant Shares of the Company pursuant to the terms of the attached Warrant, and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box): [ ] lawful money of the United States; or [ ] if permitted the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) Please issue a certificate or certificates representing said Warrant Shares in the name of the undersigned or in such other name as is specified below:

_____

The Warrant Shares shall be delivered to the following DWAC Account Number or by physical delivery of a certificate to:

_____

_____

_____

(4) Accredited Investor. The undersigned is an "accredited investor" as defined in Regulation D promulgated under the Securities Act of 1933, as amended, and that the aforesaid shares of Common Stock are being acquired for the account of the undersigned for investment and not with a view to, or for resale, in connection with the distribution thereof, and that the undersigned has no present intention of distributing or reselling such shares of Common Stock.

[SIGNATURE OF HOLDER]

Name of Investing Person: _____

Signature of Authorized Signatory of Investing Person: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Date: _____

_____

ASSIGNMENT FORM

(To assign the foregoing warrant, execute
this form and supply required information.
Do not use this form to exercise the warrant.)

FOR VALUE RECEIVED, all of the [or [_____]] shares of Common Stock of the foregoing Warrant and all rights evidenced thereby are hereby assigned to

_____ whose address is

_____.

_____

Dated: _____, _____

Holder's Signature: _____
Holder's Address: _____
_____

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant, without alteration or enlargement or any change whatsoever, and must be guaranteed by a bank or trust company. Officers of limited liability companies and those acting in a fiduciary or other representative capacity should file proper evidence of authority to assign the foregoing Warrant.

_____

Exhibit 5.1

Robinson Brog Leinwand Greene Genovese & Gluck p.c.

875 Third Avenue

New York, New York 10022-0123

(212) 603-6300

FAX (212) 956-2164

July 2, 2018

Summit Semiconductor, Inc.
6840 Via Del Oro, Ste. 280
San Jose, CA 95119

Re: Shares of common stock to be registered on Form S-1

Gentlemen:

We have acted as special counsel to you, Summit Semiconductor, Inc., a Delaware corporation, (the "Company") in connection with the Company's Registration Statement on Form S-1 filed with the U.S. Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), on April 13, 2018 (the "Registration Statement"). The Registration Statement covers the resale of up to 2,500,000 shares of common stock, par value $0.0001 per share, of the Company (the "Common Stock") (each a "Share" or in the aggregate, the "Shares").

In connection with this matter, we have examined the originals or copies certified or otherwise identified to our satisfaction of the following: (a) the certificate of incorporation of the Company, as amended to date, (b) the bylaws of the Company, and (c) the Registration Statement and all exhibits thereto. In addition to the foregoing, we also have relied as to matters of fact upon the representations made by the Company and its representatives and we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, and the conformity to original documents of all documents submitted to us as certified or photostatic copies.

We are members of the Bar of the State of New York. We do not hold ourselves out as being conversant with, or expressing any opinion with respect to, the laws of any jurisdiction other than the federal laws of the United States of America, the laws of the State of New York, and the General Corporation Law of the State of Delaware (the "DGCL"). Accordingly, the opinions expressed herein are expressly limited to the federal laws of the United States of America, the laws of the State of New York and the DGCL.

Based upon the foregoing and in reliance thereon, and subject to the qualifications, limitations, exceptions and assumptions set forth herein, we are of the opinion that the Shares, when and to the extent issued and sold in exchange for payment in full to the Company of all consideration required therefor as applicable, and as described in the Registration Statement, will be validly issued, fully paid and non-assessable.

The opinions expressed herein are subject to bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting creditors' rights generally and by general equitable principles (regardless of whether such enforceability is considered in a proceeding at law or in equity) and implied covenants of good faith and fair dealing.

This opinion letter speaks only as of the date hereof and we assume no obligation to update or supplement this opinion letter if any applicable laws change after the date of this opinion letter or if we become aware after the date of this opinion letter of any facts, whether existing before or arising after the date hereof, that might change the opinions expressed above.

Robinson Brog Leinwand Greene Genovese & Gluck P.C.

This opinion letter is furnished in connection with the filing of the Registration Statement and may not be relied upon for any other purpose without our prior written consent in each instance. Further, no portion of this letter may be quoted, circulated or referred to in any other document for any other purpose without our prior written consent.

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the Registration Statement and to the use of our name as it appears under the caption "Legal Matters" in the prospectus included in the Registration Statement. In giving such consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Robinson Brog Leinwand Grlene Genovese & Gluck P.C.

Robinson Brog Leinwand Grlene Genovese & Gluck P.C.

Exhibit 10.1

SUMMIT SEMICONDUCTOR INC

2018 LONG-TERM STOCK INCENTIVE PLAN

1. Purpose

The Summit Semiconductor, Inc. 2018 Long-Term Stock Incentive Plan is intended to promote the best interests of Summit Semiconductor, Inc. and its stockholders by (i) assisting the Corporation and its Affiliates in the recruitment and retention of persons with ability and initiative, (ii) providing an incentive to such persons to contribute to the growth and success of the Corporation's businesses by affording such persons equity participation in the Corporation and (iii) associating the interests of such persons with those of the Corporation and its Affiliates and stockholders.

2. Definitions

As used in this Plan the following definitions shall apply:

A. "Affiliate" means (i) any Subsidiary, (ii) any Parent, (iii) any corporation, or trade or business (including, without limitation, a partnership, limited liability company or other entity) which is directly or indirectly controlled fifty percent (50%) or more (whether by ownership of stock, assets or an equivalent ownership interest or voting interest) by the Corporation or one of its Affiliates, and (iv) any other entity in which the Corporation or any of its Affiliates has a material equity interest and which is designated as an "Affiliate" by resolution of the Committee.

B. "Award" means any Option or Stock Award granted hereunder.

C. "Board" means the Board of Directors of the Corporation.

D. "Cause" means: (i) conduct involving a felony criminal offense under U. S. federal or state law or an equivalent violation of the laws of any other country; (ii) dishonesty, fraud, self dealing or material violations of civil law in the course of fulfilling the Participant's employment or other assigned duties on behalf of the Corporation; (iii) breach of any confidentiality, employment, or other written agreement with the Corporation; or (iv) willful misconduct injurious to the Corporation or any of its Subsidiaries or Affiliates as shall be determined by the Committee.

E. "Code" means the Internal Revenue Code of 1986, and any amendments thereto.

F. "Committee" means the Board or any Committee of the Board to which the Board has delegated any responsibility for the implementation, interpretation or administration of this Plan. As of the date of the Plan, the Board has initially delegated responsibility for the administration of the Plan to the Corporation's Compensation Committee.

G. "Common Stock" means the common stock, $0.0001 par value, of the Corporation.

H. "Consultant" means (i) any person performing consulting or advisory services for the Corporation or any Affiliate, or (ii) a director of an Affiliate.

I. "Corporation" means Summit Semiconductor, Inc., a Delaware corporation.

J. "Corporation Law" means the Delaware General Corporation Law.

K. "Deferral Period" means the period of time during which Deferred Shares are subject to deferral limitations under Section 7.D of this Plan.

L. "Deferred Shares" means an award pursuant to Section 7.D of this Plan of the right to receive shares of Common Stock at the end of a specified Deferral Period.

M. "Director" means a member of the Board.

N. "Eligible Person" means an employee of the Corporation or an Affiliate (including a corporation that becomes an Affiliate after the adoption of this Plan), a Director or a Consultant to the Corporation or an Affiliate (including a corporation that becomes an Affiliate after the adoption of this Plan).

O. "Exchange Act" means the Securities Exchange Act of 1934, as amended.

P. "Fair Market Value" means, on any given date, the current fair market value of the shares of Common Stock as determined as follows:

(i) If the Common Stock is traded on a national securities exchange, the closing price for the day of determination as quoted on such market or exchange, including the NASDAQ Global Market or NASDAQ Capital Market, or the OTC Bulletin Board, whichever is the primary market or exchange for trading of the Common Stock or if no trading occurs on such date, the last day on which trading occurred, or such other appropriate date as determined by the Committee in its discretion, as reported in *The Wall Street Journal* or such other source as the Committee deems reliable;

(ii) If the Common Stock is regularly quoted by a recognized securities dealer but selling prices are not reported, its Fair Market Value shall be the mean between the high and the low asked prices for the Common Stock for the day of determination; or

(iii) In the absence of an established market for the Common Stock, Fair Market Value shall be determined by the Committee in good faith.

Q. "Incentive Stock Option" means an Option (or portion thereof) intended to qualify for special tax treatment under Section 422 of the Code.

R. "Nonqualified Stock Option" means an Option (or portion thereof) which is not intended or does not for any reason qualify as an Incentive Stock Option.

S. "Option" means any option to purchase shares of Common Stock granted under this Plan.

T. "Parent" means any corporation (other than the Corporation) in an unbroken chain of corporations ending with the Corporation if each of the corporations (other than the Corporation) owns stock possessing at least fifty percent (50%) of the total combined voting power of all classes of stock in one of the other corporations in such chain.

U. "Participant" means an Eligible Person who (i) is selected by the Committee or an authorized officer of the Corporation to receive an Award and (ii) is party to an agreement setting forth the terms of the Award, as appropriate.

V. "Performance Agreement" means an agreement described in Section 8 of this Plan.

W. "Performance Objectives" means the performance objectives established pursuant to this Plan for Participants who have received grants of Performance Shares or, when so determined by the Committee, Stock Awards. Performance Objectives may be described in terms of Corporation-wide objectives or objectives that are related to the performance of the individual Participant or the Affiliate, subsidiary, division, department or function within the Corporation or Affiliate in which the Participant is employed or has responsibility. Any Performance Objectives applicable to Awards to the extent that such an Award is intended to qualify as "performance-based compensation" under Section 162(m) of the Code shall be limited to specified levels of or increases in the Corporation's or a business unit's return on equity, earnings per share, total earnings, earnings growth, return on capital, return on assets, economic value added, earnings before interest and taxes, earnings before interest, taxes, depreciation and amortization, sales growth, gross margin return on investment, increase in the Fair Market Value of the shares, share price (including but not limited to growth measures and total stockholder return), net operating profit, cash flow (including, but not limited to, operating cash flow and free cash flow), cash flow return on investments (which equals net cash flow divided by total capital), internal rate of return, increase in net present value or expense targets. The Awards intended to qualify as "Performance Based Compensation" under Section 162(m) of the Code shall be pre-established in accordance with applicable regulations under Section 162(m) of the Code and the determination of attainment of such goals shall be made by the Committee. If the Committee determines that a change in the business, operations, corporate structure or capital structure of the Corporation (including an event described in Section 9), or the manner in which it conducts is business, or other events or circumstances render the Performance Objectives unsuitable, the Committee may modify such Performance Objectives or the related minimum acceptable level of achievement, in whole or in part, as the Committee deems appropriate and equitable; provided, however, that no such modification shall be made to an Award intended to qualify as performance-based compensation under Section 162(m) of the Code unless the Committee determines that such modification will not result in loss of such qualification or the Committee determines that loss of such qualification is in the best interests of the Corporation.

X. "Performance Period" means a period of time established under Section 8 of this Plan within which the Performance Objectives relating to a Performance Share or Stock Award are to be achieved.

Y. "Performance Share" means a bookkeeping entry that records the equivalent of one share of Common Stock awarded pursuant to Section 8 of this Plan.

Z. "Plan" means this Summit Semiconductor, Inc. 2018 Long-term Stock Incentive Plan.

AA. "Repricing" means, other than in connection with an event described in Section 9 of this Plan, (i) lowering the exercise price of an Option or Stock Appreciation Right after it has been granted or (ii) canceling an Option or Stock Appreciation Right at a time when the exercise price exceeds the then Fair Market Value of the Common Stock in exchange for another Option or Stock Award.

BB. "Restricted Stock Award" means an award of Common Stock under Section 7.B.

CC. "Securities Act" means the Securities Act of 1933, as amended.

DD. "Stock Award" means a Stock Bonus Award, Restricted Stock Award, Stock Appreciation Right, Deferred Shares, or Performance Shares.

EE. "Stock Bonus Award" means an award of Common Stock under Section 7.A.

FF. "Stock Appreciation Right" means an award of a right of the Participant under Section 7.C to receive a payment in cash or shares of Common Stock (or a combination thereof) based on the increase in Fair Market Value of the shares of Common Stock covered by the award between the date of grant of such award and the Fair Market Value of the Common Stock on the date of exercise of such Stock Appreciation Right.

GG. "Stock Award Agreement" means an agreement (written or electronic) between the Corporation and a Participant setting forth the specific terms and conditions of a Stock Award granted to the Participant under Section 7. Each Stock Award Agreement shall be subject to the terms and conditions of this Plan and shall include such terms and conditions as the Committee shall authorize.

HH. "Stock Option Agreement" means an agreement (written or electronic) between the Corporation and a Participant setting forth the specific terms and conditions of an Option granted to the Participant. Each Stock Option Agreement shall be subject to the terms and conditions of this Plan and shall include such terms and conditions as the Committee shall authorize.

II. "Subsidiary" means any corporation (other than the Corporation) in an unbroken chain of corporations beginning with the Corporation if each of the corporations (other than the last corporation in the unbroken chain) owns stock possessing at least fifty percent (50%) of the total combined voting power of all classes of stock in one of the other corporations in such chain.

JJ. "Ten Percent Owner" means any Eligible Person owning at the time an Option is granted more than ten percent (10%) of the total combined voting power of all classes of stock of the Corporation or of a Parent or Subsidiary. An individual shall, in accordance with Section 424(d) of the Code, be considered to own any voting stock owned (directly or indirectly) by or for such Eligible Person's brothers, sisters, spouse, ancestors and lineal descendants and any voting stock owned (directly or indirectly) by or for a corporation, partnership, estate or trust shall be considered as being owned proportionately by or for its stockholders, partners, or beneficiaries.

3. Administration

A. Delegation to Board Committee. The Board shall be the sole Committee of this Plan unless the Board delegates all or any portion of its authority to administer this Plan to a Committee. To the extent not prohibited by the charter or bylaws of the Corporation, the Board may delegate all or a portion of its authority to administer this Plan to a Committee of the Board appointed by the Board and constituted in compliance with the applicable Corporation Law. The Committee shall consist solely of two (2) or more Directors who are (i) Non-Employee Directors (within the meaning of Rule 16b-3 under the Exchange Act) for purposes of exercising administrative authority with respect to Awards granted to Eligible Persons who are subject to Section 16 of the Exchange Act; (ii) to the extent required by the rules of the market on which the Corporation's shares are traded or the exchange on which the Corporation' shares are listed, "independent" within the meaning of such rules; and (iii) at such times as an Award under this Plan by the Corporation is subject to Section 162(m) of the Code (to the extent relief from the limitation of Section 162(m) of the Code is sought with respect to Awards and administration of the Awards by a committee of "outside directors" is required to receive such relief) "outside directors" within the meaning of Section 162(m) of the Code.

B. Delegation to Officers. The Committee may delegate to one or more officers of the Corporation the authority to grant and administer Awards to Eligible Persons who are not Directors or executive officers of the Corporation; provided that the Committee shall have fixed the total number of shares of Common Stock that may be subject to such Awards. No officer holding such a delegation is authorized to grant Awards to himself or herself. In addition to the Committee, the officer or officers to whom the Committee has delegated the authority to grant and administer Awards shall have all powers delegated to the Committee with respect to such Awards. Such delegation shall be subject to the limitations of Section 157(c) (or any successor provision) of the Corporation Law.

C. Powers of the Committee. Subject to the provisions of this Plan, and in the case of a Committee appointed by the Board, the specific duties delegated to such Committee, the Committee (and the officers to whom the Committee has delegated such authority) shall have the authority:

(i) To construe and interpret all provisions of this Plan and all Stock Option Agreements, Stock Award Agreements and Performance Agreements under this Plan.

(ii) To determine the Fair Market Value of Common Stock.

(iii) To select the Eligible Persons to whom Awards are granted from time to time hereunder.

(iv) To determine the number of shares of Common Stock covered by an Award; to determine whether an Option shall be an Incentive Stock Option or Nonqualified Stock Option; and to determine such other terms and conditions, not inconsistent with the terms of this Plan, of each such Award. Such terms and conditions include, but are not limited to, the exercise price of an Option, purchase price of Common Stock subject to a Stock Award, the time or times when Options or Stock Awards may be exercised or Common Stock issued thereunder, the right of the Corporation to repurchase Common Stock issued pursuant to the exercise of an Option or a Stock Award and other restrictions or limitations (in addition to those contained in this Plan) on the forfeitability or transferability of Options, Stock Awards or Common Stock issued upon exercise of an Option or pursuant to an Award. Such terms may include conditions which shall be determined by the Committee and need not be uniform with respect to Participants.

(v) To accelerate the time at which any Option or Stock Award may be exercised, or the time at which a Stock Award or Common Stock issued under this Plan may become transferable or non-forfeitable.

(vi) To determine whether and under what circumstances an Option may be settled in cash, shares of Common Stock or other property under Section 6.H instead of Common Stock.

(vii) To waive, amend, cancel, extend, renew, accept the surrender of, modify or accelerate the vesting of or lapse of restrictions on all or any portion of an outstanding Award. Except as otherwise provided by this Plan, the Stock Option Agreement, Stock Award Agreement or Performance Agreement or as required to comply with applicable law, regulation or rule, no amendment, cancellation or modification shall, without a Participant's consent, adversely affect any rights of the Participant; provided, however, that (x) an amendment or modification that may cause an Incentive Stock Option to become a Nonqualified Stock Option shall not be treated as adversely affecting the rights of the Participant and (y) any other amendment or modification of any Stock Option Agreement, Stock Award Agreement or Performance Agreement that does not, in the opinion of the Committee, adversely affect any rights of any Participant, shall not require such Participant's consent. Notwithstanding the foregoing, the restrictions on the Repricing of Options and Stock Appreciation Rights, as set forth in this Plan, may not be waived.

(viii) To prescribe the form of Stock Option Agreements, and Stock Award Agreements and Performance Agreements; to adopt policies and procedures for the exercise of Options or Stock Awards, including the satisfaction of withholding obligations; to adopt, amend, and rescind policies and procedures pertaining to the administration of this Plan; and to make all other determinations necessary or advisable for the administration of this Plan. The Award's effectiveness will not be dependent on any signature unless specifically so provided in the Award Agreement. Awards shall generally be subject to a three year vesting period and no more than 60% of Awards to executives and directors may have a vesting period of less than three years; provided, however, that vesting may accelerate in the event of change in control and certain other events as set forth in Section [__] herein, and in the events of death, disability or retirement, as will be specified in the Award Agreement.

The express grant in this Plan of any specific power to the Committee shall not be construed as limiting any power or authority of the Committee; provided that the Committee or any committee of the Board may not exercise any right or power reserved to the Board. Any decision made, or action taken, by the Committee or in connection with the administration of this Plan shall be final, conclusive and binding on all persons having an interest in this Plan.

4. Eligibility

A. Eligibility for Awards. Awards, other than Incentive Stock Options, may be granted to any Eligible Person selected by the Committee. Incentive Stock Options may be granted only to employees of the Corporation or a Parent or Subsidiary.

B. Eligibility of Consultants. A Consultant shall be an Eligible Person only if the offer or sale of the Corporation's securities would be eligible for registration on Form S-8 Registration Statement because of the identity and nature of the service provided by such person, unless the Corporation determines that an offer or sale of the Corporation's securities to such person will satisfy another exemption from the registration under the Securities Act and complies with the securities laws of all other jurisdictions applicable to such offer or sale.

C. Substitution Awards. The Committee may make Awards and may grant Options under this Plan by assumption, in substitution or replacement of performance shares, phantom shares, stock awards, stock options, stock appreciation rights or similar awards granted by another entity (including an Affiliate) in connection with a merger, consolidation, acquisition of property or stock or similar transaction. Notwithstanding any provision of this Plan (other than the maximum number of shares of Common Stock that may be issued under this Plan), the terms of such assumed, substituted, or replaced Awards shall be as the Committee, in its discretion, determines is appropriate.

5. Common Stock Subject to Plan

A. Share Reserve and Limitations on Grants. Subject to adjustment as provided in Section 9, the maximum aggregate number of shares of Common Stock that may be (i) issued under this Plan pursuant to the exercise of Options, (ii) issued pursuant to Stock Awards, (iii) covered by Stock Appreciation Rights (without regard to whether payment on exercise of the Stock Appreciation Right is made in cash or shares of Common Stock) and (iv) covered by Performance Shares shall be limited to 15% of the shares of Common Stock outstanding, which calculation shall be made on the first trading day of a new fiscal year; provided that, in any year no more than 8% of the Common Stock of the company or derivative securitization with Common Stock underlying 8% of the Common Stock may be issued in any fiscal year. The number shares of Common Stock subject to the Plan shall be subject to adjustment as provided in Section 9. Subject to adjustment as provided in Section 9, and notwithstanding any provision hereto to the contrary, shares subject to the Plan shall include shares forfeited in a prior year as provided herein. For purposes of determining the number of shares of Common Stock available under this Plan, shares of Common Stock withheld by the Corporation to satisfy applicable tax withholding obligations pursuant to Section 10 of this Plan shall be deemed issued under this Plan. No single participant may receive more than 25% of the total shares awarded in any single year.

B. Reversion of Shares. If an Option or Stock Award is terminated, expires or becomes unexercisable, in whole or in part, for any reason, the unissued or unpurchased shares of Common Stock (or shares subject to an unexercised Stock Appreciation Right) which were subject thereto shall become available for future grant under this Plan. Shares of Common Stock that have been actually issued under this Plan shall not be returned to the share reserve for future grants under this Plan; except that shares of Common Stock issued pursuant to a Stock Award which are forfeited to the Corporation or repurchased by the Corporation at the original purchase price of such shares, shall be returned to the share reserve for future grant under this Plan.

C. Source of Shares. Common Stock issued under this Plan may be shares of authorized and unissued Common Stock or shares of previously issued Common Stock that have been reacquired by the Corporation.

6. Options

A. Award. In accordance with the provisions of Section 4, the Committee will designate each Eligible Person to whom an Option is to be granted and will specify the number of shares of Common Stock covered by such Option. The Stock Option Agreement shall specify whether the Option is an Incentive Stock Option or Nonqualified Stock Option, the vesting schedule applicable to such Option and any other terms of such Option. No Option that is intended to be an Incentive Stock Option shall be invalid for failure to qualify as an Incentive Stock Option.

B. Option Price. The exercise price per share for Common Stock subject to an Option shall be determined by the Committee, but shall comply with the following:

(i) The exercise price per share for Common Stock subject to an Option shall not be less than one hundred percent (100%) of the Fair Market Value on the date of grant.

(ii) The exercise price per share for Common Stock subject to an Incentive Stock Option granted to a Participant who is deemed to be a Ten Percent Owner on the date such option is granted, shall not be less than one hundred ten percent (110%) of the Fair Market Value on the date of grant.

C. Maximum Option Period. The maximum period during which an Option may be exercised shall be ten (10) years from the date such Option was granted. In the case of an Incentive Stock Option that is granted to a Participant who is or is deemed to be a Ten Percent Owner on the date of grant, such Option shall not be exercisable after the expiration of five (5) years from the date of grant.

D. Maximum Value of Options which are Incentive Stock Options. To the extent that the aggregate Fair Market Value of the Common Stock with respect to which Incentive Stock Options granted to any person are exercisable for the first time during any calendar year (under all stock option plans of the Corporation or any Parent or Subsidiary) exceeds $100,000 (or such other amount provided in Section 422 of the Code), the Options are not Incentive Stock Options. For purposes of this section, the Fair Market Value of the Common Stock will be determined as of the time the Incentive Stock Option with respect to the Common Stock is granted. This section will be applied by taking Incentive Stock Options into account in the order in which they are granted.

E. Nontransferability. Options granted under this Plan which are intended to be Incentive Stock Options shall be nontransferable except by will or by the laws of descent and distribution and during the lifetime of the Participant shall be exercisable by only the Participant to whom the Incentive Stock Option is granted. Except to the extent transferability of a Nonqualified Stock Option is provided for in the Stock Option Agreement or is approved by the Committee, during the lifetime of the Participant to whom the Nonqualified Stock Option is granted, such Option may be exercised only by the Participant. If the Stock Option Agreement so provides or the Committee so approves, a Nonqualified Stock Option may be transferred by a Participant through a gift or domestic relations order to the Participant's family members to the extent in compliance with applicable securities laws and regulations and provided that such transfer is not a transfer for value (within the meaning of applicable securities laws and regulations). The holder of a Nonqualified Stock Option transferred pursuant to this section shall be bound by the same terms and conditions that governed the Option during the period that it was held by the Participant. No right or interest of a Participant in any Option shall be liable for, or subject to, any lien, obligation, or liability of such Participant.

F. Vesting. Options will vest as provided in the Stock Option Agreement.

G. Exercise. Subject to the provisions of this Plan and the applicable Stock Option Agreement, an Option may be exercised to the extent vested in whole at any time or in part from time to time at such times and in compliance with such requirements as the Committee shall determine. A partial exercise of an Option shall not affect the right to exercise the Option from time to time in accordance with this Plan and the applicable Stock Option Agreement with respect to the remaining shares subject to the Option. An Option may not be exercised with respect to fractional shares of Common Stock.

H. Payment. Unless otherwise provided by the Stock Option Agreement, payment of the exercise price for an Option shall be made in cash or a cash equivalent acceptable to the Committee or if the Common Stock is traded on an established securities market, by payment of the exercise price by a broker-dealer or by the Option holder with cash advanced by the broker-dealer if the exercise notice is accompanied by the Option holder's written irrevocable instructions to deliver the Common Stock acquired upon exercise of the Option to the broker-dealer or by delivery of the Common Stock to the broker-dealer with an irrevocable commitment by the broker-dealer to forward the exercise price to the Corporation. With the consent of the Committee, payment of all or a part of the exercise price of an Option may also be made (i) by surrender to the Corporation (or delivery to the Corporation of a properly executed form of attestation of ownership) of shares of Common Stock that have been held for such period prior to the date of exercise as is necessary to avoid adverse accounting treatment to the Corporation, or (ii) any other method acceptable to the Committee, including without limitation, the withholding of shares receivable upon settlement of the option in payment of the exercise price. If Common Stock is used to pay all or part of the exercise price, the sum of the cash or cash equivalent and the Fair Market Value (determined as of the date of exercise) of the shares surrendered must not be less than the Option price of the shares for which the Option is being exercised.

I. Stockholder Rights. No Participant shall have any rights as a stockholder with respect to shares subject to an Option until the date of exercise of such Option and the certificate for shares of Common Stock to be received on exercise of such Option has been issued by the Corporation.

J. Disposition and Stock Certificate Legends for Incentive Stock Option Shares. A Participant shall notify the Corporation of any sale or other disposition of Common Stock acquired pursuant to an Incentive Stock Option if such sale or disposition occurs (i) within two years of the grant of an Option or (ii) within one year of the issuance of the Common Stock to the Participant. Such notice shall be in writing and directed to the Chief Financial Officer of the Corporation or is his/her absence, the Chief Executive Officer. The Corporation may require that certificates evidencing shares of Common Stock purchased upon the exercise of Incentive Stock Option issued under this Plan be endorsed with a legend in substantially the following form:

THE SHARES EVIDENCED BY THIS CERTIFICATE MAY NOT BE SOLD OR TRANSFERRED PRIOR TO __, 20__, IN THE ABSENCE OF A WRITTEN STATEMENT FROM THE CORPORATION TO THE EFFECT THAT THE CORPORATION IS AWARE OF THE FACTS OF SUCH SALE OR TRANSFER.

The blank contained in this legend shall be filled in with the date that is the later of (i) one year and one day after the date of the exercise of such Incentive Stock Option or (ii) two years and one day after the grant of such Incentive Stock Option.

K. No Repricing. In no event shall the Committee permit a Repricing of any Option without the approval of the stockholders of the Corporation.

7. Stock Awards

A. Stock Bonus Awards. Each Stock Award Agreement for a Stock Bonus Award shall be in such form and shall contain such terms and conditions (including provisions relating to consideration, vesting, reacquisition of shares following termination, and transferability of shares) as the Committee shall deem appropriate. The terms and conditions of Stock Award Agreements for Stock Bonus Awards may change from time to time, and the terms and conditions of separate Stock Bonus Awards need not be identical.

B. Restricted Stock Awards. Each Stock Award Agreement for a Restricted Stock Award shall be in such form and shall contain such terms and conditions (including provisions relating to purchase price, consideration, vesting, reacquisition of shares following termination, and transferability of shares) as the Committee shall deem appropriate. The terms and conditions of the Stock Award Agreements for Restricted Stock Awards may change from time to time, and the terms and conditions of separate Restricted Stock Awards need not be identical. Vesting of any grant of Restricted Stock Awards may be further conditioned upon the attainment of Performance Objectives established by the Committee in accordance with the applicable provisions of Section 8 of this Plan regarding Performance Shares.

C. Stock Appreciation Rights. Each Stock Award Agreement for Stock Appreciation Rights shall be in such form and shall contain such terms and conditions (including provisions relating to vesting, reacquisition of shares following termination, and transferability of shares) as the Committee shall deem appropriate. The terms and conditions of Stock Appreciation Rights may change from time to time, and the terms and conditions of separate Stock Appreciation Rights need not be identical. No Stock Appreciation Right shall be exercisable after the expiration of seven (7) years from the date such Stock Appreciation Right is granted. The base price per share for each share of Common Stock covered by an Award of Stock Appreciation Rights shall not be less than one hundred percent (100%) of the Fair Market Value of a share of Common Stock on the date of grant. In no event shall the Committee permit a Repricing of any Stock Appreciation Right without the approval of the stockholders of the Corporation.

D. Deferred Shares. The Committee may authorize grants of Deferred Shares to Participants upon such terms and conditions as the Committee may determine in accordance with the following provisions:

(i) Each grant shall constitute the agreement by the Corporation to issue or transfer shares of Common Stock to the Participant in the future in consideration of the performance of services, subject to the fulfillment during the Deferral Period of such conditions as the Committee may specify.

(ii) Each grant may be made without additional consideration from the Participant or in consideration of a payment by the Participant that is less than the Fair Market Value on the date of grant.

(iii) Each grant shall provide that the Deferred Shares covered thereby shall be subject to a Deferral Period, which shall be fixed by the Committee on the date of grant, and any grant or sale may provide for the earlier termination of such period in the event of a change in control of the Corporation or other similar transaction or event.

(iv) During the Deferral Period, the Participant shall not have any right to transfer any rights under the subject Award, shall not have any rights of ownership in the Deferred Shares and shall not have any right to vote such shares, but the Committee may on or after the date of grant, authorize the payment of dividend or other distribution equivalents on such shares in cash or additional shares on a current, deferred or contingent basis.

(v) Any grant of the vesting thereof may be further conditioned upon the attainment of Performance Objectives established by the Committee in accordance with the applicable provisions of Section 8 of this Plan regarding Performance Shares.

(vi) Each grant shall be evidenced by an agreement delivered to and accepted by the Participant and containing such terms and provisions as the Committee may determine consistent with this Plan.

8. Performance Shares

A. The Committee may authorize grants of Performance Shares, which shall become payable to the Participant upon the achievement of specified Performance Objectives, upon such terms and conditions as the Committee may determine in accordance with the following provisions:

(i) Each grant shall specify the number of Performance Shares to which it pertains, which may be subject to adjustment to reflect changes in compensation or other factors.

(ii) The Performance Period with respect to each Performance Share shall commence on the date established by the Committee and may be subject to earlier termination in the event of a change in control of the Corporation or similar transaction or event.

(iii) Each grant shall specify the Performance Objectives that are to be achieved by the Participant.

(iv) Each grant may specify in respect of the specified Performance Objectives a minimum acceptable level of achievement below which no payment will be made and may set forth a formula for determining the amount of any payment to be made if performance is at or above such minimum acceptable level but falls short of the maximum achievement of the specified Performance Objectives.

(v) Each grant shall specify the time and manner of payment of Performance Shares that shall have been earned, and any grant may specify that any such amount may be paid by the Corporation in cash, shares of Common Stock or any combination thereof and may either grant to the Participant or reserve to the Committee the right to elect among those alternatives.

(vi) Any grant of Performance Shares may specify that the amount payable with respect thereto may not exceed a maximum specified by the Committee on the date of grant.

(vii) Any grant of Performance Shares may provide for the payment to the Participant of dividend or other distribution equivalents thereon in cash or additional shares of Common Stock on a current, deferred or contingent basis.

(viii) If provided in the terms of the grant and subject to the requirements of Section 162(m) of the Code (in the case of Awards intended to qualify for exception therefrom), the Committee may adjust Performance Objectives and the related minimum acceptable level of achievement if, in the sole judgment of the Committee, events or transactions have occurred after the date of grant that are unrelated to the performance of the Participant and result in distortion of the Performance Objectives or the related minimum acceptable level of achievement.

(ix) Each grant shall be evidenced by an agreement that shall be delivered to and accepted by the Participant, which shall state that the Performance Shares are subject to all of the terms and conditions of this Plan and such other terms and provisions as the Committee may determine consistent with this Plan.

9. Changes in Capital Structure

A. No Limitations of Rights. The existence of outstanding Awards shall not affect in any way the right or power of the Corporation or its stockholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in the Corporation's capital structure or its business, or any merger or consolidation of the Corporation, or any issuance of bonds, debentures, preferred or prior preference stock ahead of or affecting the Common Stock or the rights thereof, or the dissolution or liquidation of the Corporation, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

B. Changes in Capitalization. If the Corporation shall effect a subdivision or consolidation of shares or other capital readjustment, the payment of a stock dividend, or other increase or reduction of the number of shares of the Common Stock outstanding, without receiving consideration therefore in money, services or property, then (i) the number, class, and per share price of shares of Common Stock subject to outstanding Options and other Awards hereunder and (ii) the number and class of shares then reserved for issuance under this Plan and the maximum number of shares for which Awards may be granted to a Participant during a specified time period shall be appropriately and proportionately adjusted. The conversion of convertible securities of the Corporation shall not be treated as effected "without receiving consideration." The Committee shall make such adjustments, and its determinations shall be final, binding and conclusive.

C. Merger, Consolidation or Asset Sale. If the Corporation is merged or consolidated with another entity or sells or otherwise disposes of substantially all of its assets to another company while Options or Stock Awards remain outstanding under this Plan, unless provisions are made in connection with such transaction for the continuance of this Plan and/or the assumption or substitution of such Options or Stock Awards with new options or stock awards covering the stock of the successor company, or parent or subsidiary thereof, with appropriate adjustments as to the number and kind of shares and prices, then all outstanding Options and Stock Awards which have not been continued, assumed or for which a substituted award has not been granted shall, whether or not vested or then exercisable, unless otherwise specified in the Stock Option Agreement or Stock Award Agreement, terminate immediately as of the effective date of any such merger, consolidation or sale.

D. Limitation on Adjustment. Except as previously expressly provided, neither the issuance by the Corporation of shares of stock of any class, or securities convertible into shares of stock of any class, for cash or property, or for labor or services either upon direct sale or upon the exercise of rights or warrants to subscribe therefor, or upon conversion of shares or obligations of the Corporation convertible into such shares or other securities, nor the increase or decrease of the number of authorized shares of stock, nor the addition or deletion of classes of stock, shall affect, and no adjustment by reason thereof shall be made with respect to, the number, class or price of shares of Common Stock then subject to outstanding Options or Stock Awards.

10. Withholding of Taxes

The Corporation or an Affiliate shall have the right, before any certificate for any Common Stock is delivered, to deduct or withhold from any payment owed to a Participant any amount that is necessary in order to satisfy any withholding requirement that the Corporation or Affiliate in good faith believes is imposed upon it in connection with U.S. federal, state, or local taxes, including transfer taxes, as a result of the issuance of, or lapse of restrictions on, such Common Stock, or otherwise require such Participant to make provision for payment of any such withholding amount. Subject to such conditions as may be established by the Committee, the Committee may permit a Participant to (i) have Common Stock otherwise issuable under an Option or Stock Award withheld to the extent necessary to comply with minimum statutory withholding rate requirements, (ii) tender back to the Corporation shares of Common Stock received pursuant to an Option or Stock Award to the extent necessary to comply with minimum statutory withholding rate requirements for supplemental income, (iii) deliver to the Corporation previously acquired Common Stock, (iv) have funds withheld from payments of wages, salary or other cash compensation due the Participant, (v) pay the Corporation or its Affiliate in cash, in order to satisfy part or all of the obligations for any taxes required to be withheld or otherwise deducted and paid by the Corporation or its Affiliate with respect to the Option or Stock Award; or (vi) establish a 10b5-1 trading plan for withheld stock designed to facilitate the sale of stock in connection with the vesting of such shares, the proceeds of which shall be utilized to make all applicable withholding payments in a manner to be coordinated by the Corporation's Chief Financial Officer.

11. Compliance with Law and Approval of Regulatory Bodies

A. General Requirements. No Option or Stock Award shall be exercisable, no Common Stock shall be issued, no certificates for shares of Common Stock shall be delivered, and no payment shall be made under this Plan except in compliance with all applicable federal and state laws and regulations (including, without limitation, withholding tax requirements), any listing agreement to which the Corporation is a party, and the rules of all domestic stock exchanges or quotation systems on which the Corporation's shares may be listed. The Corporation shall have the right to rely on an opinion of its counsel as to such compliance. Any share certificate issued to evidence Common Stock when a Stock Award is granted or for which an Option or Stock Award is exercised may bear such legends and statements as the Committee may deem advisable to assure compliance with federal and state laws and regulations. No Option or Stock Award shall be exercisable, no Stock Award shall be granted, no Common Stock shall be issued, no certificate for shares shall be delivered, and no payment shall be made under this Plan until the Corporation has obtained such consent or approval as the Committee may deem advisable from regulatory bodies having jurisdiction over such matters.

B. Participant Representations. The Committee may require that a Participant, as a condition to receipt or exercise of a particular award, execute and deliver to the Corporation a written statement, in form satisfactory to the Committee, in which the Participant represents and warrants that the shares are being acquired for such person's own account, for investment only and not with a view to the resale or distribution thereof. The Participant shall, at the request of the Committee, be required to represent and warrant in writing that any subsequent resale or distribution of shares of Common Stock by the Participant shall be made only pursuant to either (i) a registration statement on an appropriate form under the Securities Act of 1933, which registration statement has become effective and is current with regard to the shares being sold, or (ii) a specific exemption from the registration requirements of the Securities Act of 1933, but in claiming such exemption the Participant shall, prior to any offer of sale or sale of such shares, obtain a prior favorable written opinion of counsel, in form and substance satisfactory to counsel for the Corporation, as to the application of such exemption thereto.

12. General Provisions

A. Effect on Employment and Service. Neither the adoption of this Plan, its operation, nor any documents describing or referring to this Plan (or any part thereof) shall (i) confer upon any individual any right to continue in the employ or service of the Corporation or an Affiliate, (ii) in any way affect any right and power of the Corporation or an Affiliate to change an individual's duties or terminate the employment or service of any individual at any time with or without assigning a reason therefor or (iii) except to the extent the Committee grants an Option or Stock Award to such individual, confer on any individual the right to participate in the benefits of this Plan.

B. Use of Proceeds. The proceeds received by the Corporation from the sale of Common Stock pursuant to this Plan shall be used for general corporate purposes.

C. Unfunded Plan. This Plan, insofar as it provides for grants, shall be unfunded, and the Corporation shall not be required to segregate any assets that may at any time be represented by grants under this Plan. Any liability of the Corporation to any person with respect to any grant under this Plan shall be based solely upon any contractual obligations that may be created pursuant to this Plan. No such obligation of the Corporation shall be deemed to be secured by any pledge of, or other encumbrance on, any property of the Corporation.

D. Rules of Construction. Headings are given to the Sections of this Plan solely as a convenience to facilitate reference. The reference to any statute, regulation, or other provision of law shall be construed to refer to any amendment to or successor of such provision of law.

E. Choice of Law. This Plan and all Stock Option Agreements and Stock Award Agreements entered into under this Plan shall be interpreted under the Corporation Law excluding (to the greatest extent permissible by law) any rule of law that would cause the application of the laws of any jurisdiction other than the Corporation Law.

F. Fractional Shares. The Corporation shall not be required to issue fractional shares pursuant to this Plan. The Committee may provide for elimination of fractional shares or the settlement of such fraction shares in cash.

G. Foreign Employees. In order to facilitate the making of any grant or combination of grants under this Plan, the Committee may provide for such special terms for Awards to Participants who are foreign nationals, or who are employed by the Corporation or any Affiliate outside of the United States, as the Committee may consider necessary or appropriate to accommodate differences in local law, tax policy or custom. Moreover, the Committee may approve such supplements to, or amendments, restatements or alternative versions of, this Plan as it may consider necessary or appropriate for such purposes without thereby affecting the terms of this Plan, as then in effect, unless this Plan could have been amended to eliminate such inconsistency without further approval by the stockholders of the Corporation.

13. Amendment and Termination

The Board may amend or terminate this Plan from time to time; provided, however, stockholder approval shall be required for any amendment that (i) increases the aggregate number of shares of Common Stock that may be issued under this Plan, except as contemplated by Section 5.A or Section 9.B; (ii) changes the class of employees eligible to receive Incentive Stock Options; (iii) modifies the restrictions on Repricings set forth in this Plan; or (iv) is required by the terms of any applicable law, regulation or rule, including the rules of any market on which the Corporation shares are traded or exchange on which the Corporation shares are listed. Except as specifically permitted by this Plan, Stock Option Agreement or Stock Award Agreement or as required to comply with applicable law, regulation or rule, no amendment shall, without a Participant's consent, adversely affect any rights of such Participant under any Option or Stock Award outstanding at the time such amendment is made; provided, however, that an amendment that may cause an Incentive Stock Option to become a Nonqualified Stock Option shall not be treated as adversely affecting the rights of the Participant. Any amendment requiring stockholder approval shall be approved by the stockholders of the Corporation within twelve (12) months of the date such amendment is adopted by the Board.

14. Effective Date of Plan; Duration of Plan

A. This Plan shall be effective upon adoption by the Board, subject to approval within twelve (12) months by the stockholders of the Corporation. In the event that the stockholders of the Corporation shall not approve this Plan within such twelve (12) month period, this Plan shall terminate. Unless and until the Plan has been approved by the stockholders of the Corporation, no Option or Stock Award may be exercised, and no shares of Common Stock may be issued under the Plan. In the event that the stockholders of the Corporation shall not approve the Plan within such twelve (12) month period, the Plan and any previously granted Options or Stock Awards shall terminate.

B. Unless previously terminated, this Plan will terminate ten (10) years after the earlier of (i) the date this Plan is adopted by the Board, or (ii) the date this Plan is approved by the stockholders, except that Awards that are granted under this Plan prior to its termination will continue to be administered under the terms of this Plan until the Awards terminate or are exercised.

IN WITNESS WHEREOF, the Corporation has caused this Plan to be executed by a duly authorized officer as of the date of adoption of this Plan by the Board of Directors.

SUMMIT SEMICONDUCTOR, INC.

By: _____

Exhibit 10.2

SUMMIT SEMICONDUCTOR, INC.

2018 LONG-TERM STOCK INCENTIVE PLAN

RESTRICTED STOCK AWARD AGREEMENT

THIS RESTRICTED STOCK AWARD AGREEMENT (the "Award Agreement" or the "Agreement") is made effective as of this 31 day of January 2018, by and between Summit Semiconductor, Inc., a Delaware corporation (the "Company"), and _____ ("Participant").

The Company, pursuant to its 2018 Long-Term Stock Incentive Plan (the "Plan"), hereby grants the following stock award to Participant, which award shall have the terms and conditions set forth in this Agreement:

1. **Award**

The Company, effective as of the date of this Agreement, hereby grants to Participant a restricted stock award of _____ shares (the "Shares" also referred to as the "Award") of common stock, par value $0.001 per share, of the Company (the "Common Stock"), subject to the terms and conditions set forth herein. The Award will be paid to the Participant at the times and in the amounts set forth in Section 2.

2. **Payment of Shares**

(a) The Shares granted hereunder will be paid on the dates and amounts set forth in the following table:

Date	Percent of Shares to be Issued
September 1, 2018	33.3%
March 1, 2019	33.3%
September 1, 2019	33.3%

(b) Notwithstanding Section 2(a), in the event that Participant voluntarily resigns his service on the Company's board of directors, prior to the date when all Shares have been issued to the Participant, any Shares unissued at the time of the Participant's resignation shall be delayed and paid six months after date(s) shown above.

(c) Notwithstanding Sections 2(a) and (b), if there is a Change of Control (as defined herein), all remaining unissued Shares shall be issued to the Participant upon the Change of Control. A "Change of Control" of the Company shall mean: the acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) (a "Person") of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 50% or more of either (A) the then outstanding Common Shares the Company (the "Outstanding Shares") or (B) the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors (the "Outstanding Voting Securities"); provided, however, that for purposes of this Agreement, the following acquisitions shall not constitute a Change of Control: (x) a Company-sponsored recapitalization that is approved by the individuals who, as of the date of this Agreement, constitute the Company's Board (the "Incumbent Board"); (y) a capital raise initiated by the Company where a majority of the Incumbent Board remains until the next annual shareholders' meeting after the closing date of the raise; and (z) an acquisition of another company or asset(s) initiated by the Company and where the Company's shareholders immediately after the transaction own at least 51% of the equity of the combined concern

3. Termination of Carve-Out Plan

Participant acknowledges that he/she was entitled to participate in the Company's Payout Agreement (the "Carve-Out Plan"). Participant acknowledges that the Carve-Out Plan was terminated by the Company's Board of Directors on January 30, 2018. By acceptance of this Award Agreement and that Shares granted hereunder, Participant acknowledges, agrees and relinquishes any and all rights under the Carve-Out Plan.

4. Restriction on Transfer

Until the Shares are issued pursuant to Section 2 hereof, none of the Shares may be sold, assigned, transferred, pledged, hypothecated or otherwise disposed of or encumbered, and no attempt to transfer the Shares, whether voluntary or involuntary, by operation of law or otherwise, shall vest the transferee with any interest or right in or with respect to the Shares.

5. Issuance and Custody of Certificate

After any Shares are issued pursuant to Section 2 hereof, the Company shall promptly cause to be issued a certificate or certificates evidencing such vested Shares, and shall cause such certificate or certificates to be delivered to Participant or Participant's legal representatives, beneficiaries or heirs.

6. Distributions and Adjustments

If all or any portion of the Shares are to be issued subsequent to any change in the number or character of Shares of Common Stock (through stock dividend, recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase or exchange of Shares of Common Stock or other securities of the Company, issuance of warrants or other rights to purchase Shares of Common Stock or other securities of the Company or other similar corporate transaction or event affecting the Shares the Compensation Committee of the Board of Directors (the "Committee"), in its sole discretion, may make such adjustment as it determines to be appropriate in order to prevent dilution or enlargement of the interest represented by the Shares). In the event of such adjustment, Participant shall then receive upon such issuance the number and type of securities or other consideration which he would have received if the Shares had been issued prior to the event changing the number or character of outstanding Shares of Common Stock.

7. Taxes

Participant acknowledges and agrees that the ultimate liability for all tax-related payments legally due by Participant is and remains Participant's responsibility and may exceed the amount actually withheld by the Company. Participant further acknowledges that each of the Company and the Employer (a) makes no representations or undertakings regarding the treatment of any tax-related items in connection with any aspect of the Shares, the subsequent sale of Shares acquired under the Plan, and the receipt of dividends, if any; and (b) does not commit to and is under no obligation to structure the terms of the Award or any aspect of the Award to reduce or eliminate Participant's tax liability or achieve any particular tax result. Further, if Participant has become subject to tax in more than one jurisdiction between the date of the Award and the date of any relevant taxable event, Participant acknowledges that the Company may be required to withhold or account for taxes in more than one jurisdiction, whether state, federal, or international.

(a) Notwithstanding any contrary provisions of this Agreement, no Shares or will be issued to Participant (or Participant's estate or beneficiary) unless and until satisfactory arrangements (as determined by the Company in its sole discretion) have been made by Participant with respect to the payment of any taxes or tax-related items which the Company determines must be withheld with respect to such Shares. The Committee, in its sole and absolute discretion and pursuant to such procedures as it may specify from time to time, may permit Participant to satisfy such tax liability(ies), in whole or in part (without limitation), by: (i) paying cash, (ii) electing to have the Company withhold otherwise deliverable Shares having a fair market value equal to the minimum amount required to be withheld, (iii) delivering to the Company already vested and owned Shares having a fair market value equal to the amount required to be withheld; *provided that* such Shares have been held for at least the minimum period of time that would allow the Company to avoid adverse accounting consequences and satisfy all applicable securities laws, or (iv) selling a sufficient number of such Shares otherwise deliverable to Participant through such means as the Company may determine in its sole and absolute discretion (whether through a broker or otherwise) equal to the amount required to be withheld. To the extent determined appropriate by the Company, in its sole and absolute discretion, the Company will have the right (but not the obligation) to satisfy any tax liability of the Participant by (X) reducing the number of Shares otherwise deliverable to Participant, (Y) withholding from Participant's wages or other cash compensation payable to Participant by the Company, or (Z) grossing up the grant to so provide for the collection of such taxes. If Participant fails to make satisfactory arrangements for the payment of any required tax-related items hereunder at the time any applicable Shares otherwise are scheduled to be issued pursuant to Section 2, Participant will permanently forfeit such Shares, and the Shares will be returned to the Company at no cost to the Company.

(b) It is intended that this Award satisfy the requirements of Section 409A of the Code, and any ambiguous provisions will be construed in a manner that is compliant with or exempt from the application of Section 409A of the Code.

7. Miscellaneous

(a) This Agreement is issued pursuant to the Plan and is subject to its terms. Participant hereby acknowledges receipt of a copy of the Plan. The Plan is also available for inspection during business hours at the principal office of the Company.

(b) This Agreement shall not confer on Participant any right with respect to continuance of service of or employment by the Company or any of its subsidiaries.

(c) This Award is governed by and subject to the terms and conditions of the Plan, which contains important provisions of this Award and form a part of this Agreement. Copies of the Plan are being provided to or have been provided to Participant, along with a summary of the Plan. If there is any conflict between any provision of this Agreement and the Plan, this Agreement will control, unless the provision is not permitted by the Plan, in which case the provision of the Plan will apply. Participant's rights and obligations under this Agreement are also governed by and are subject to applicable U.S. laws and foreign laws.

(d) This Agreement may be executed via electronic mail in a commonly readable format such as pdf and in counterparts, each of which shall be considered an original, but all of which together shall constitute one and the same Agreement.

(e) This Agreement shall be governed by and construed under the internal laws of the State of Delaware, without regard for conflicts of laws principles thereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

SUMMIT SEMICONDUCTOR, INC.

By: _____

Its: Chief Financial Officer

PARTICIPANT: _____

By: [_____]

Exhibit 10.3

SUMMIT SEMICONDUCTOR, INC.

2018 LONG-TERM STOCK INCENTIVE PLAN

RESTRICTED STOCK AWARD AGREEMENT

THIS RESTRICTED STOCK AWARD AGREEMENT (the "Award Agreement" or the "Agreement") is made effective as of this 31 day of January 2018, by and between Summit Semiconductor, Inc., a Delaware corporation (the "Company"), and _____ ("Participant").

The Company, pursuant to its 2018 Long-Term Stock Incentive Plan (the "Plan"), hereby grants the following stock award to Participant, which award shall have the terms and conditions set forth in this Agreement:

1. **Award**

The Company, effective as of the date of this Agreement, hereby grants to Participant a restricted stock award of _____ shares (the "Shares" also referred to as the "Award") of common stock, par value $0.001 per share, of the Company (the "Common Stock"), subject to the terms and conditions set forth herein. The Award will be paid to the Participant at the times and in the amounts set forth in Section 2.

2. **Payment of Shares**

(a) The Shares granted hereunder will be paid on the dates and amounts set forth in the following table:

Date	Percent of Shares to be Issued
September 1, 2018	33.3%
March 1, 2019	33.3%
September 1, 2019	33.3%

(b) Notwithstanding Section 2(a), in the event that Participant resigns his employment with the Company prior to the date when all Shares have been issued to the Participant, any Shares unissued at the time of the termination of Participant's employment shall be paid, instead of at the rate of 33.3% of the Shares every six months, at the rate of 16.5% of the Shares every six months (on March 1 and September 1) until all of the Shares have been issued to the Participant.

(c) Notwithstanding Sections 2(a) and (b), if there is a Change of Control (as defined herein), all remaining unissued Shares shall be issued to the Participant upon the Change of Control. A "Change of Control" of the Company shall mean: the acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) (a "Person") of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 50% or more of either (A) the then outstanding Common Shares the Company (the "Outstanding Shares") or (B) the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors (the "Outstanding Voting Securities"); provided, however, that for purposes of this Agreement, the following acquisitions shall not constitute a Change of Control: (x) a Company-sponsored recapitalization that is approved by the individuals who, as of the date of this Agreement, constitute the Company's Board (the "Incumbent Board"); (y) a capital raise initiated by the Company where a majority of the Incumbent Board remains until the next annual shareholders' meeting after the closing date of the raise; and (z) an acquisition of another company or asset(s) initiated by the Company and where the Company's shareholders immediately after the transaction own at least 51% of the equity of the combined concern

3. Termination of Carve-Out Plan

Participant acknowledges that he/she was entitled to participate in the Company's Payout Agreement (the "Carve-Out Plan"). Participant acknowledges that the Carve-Out Plan was terminated by the Company's Board of Directors on January 30, 2018. By acceptance of this Award Agreement and that Shares granted hereunder, Participant acknowledges, agrees and relinquishes any and all rights under the Carve-Out Plan.

4. Restriction on Transfer

Until the Shares are issued pursuant to Section 2 hereof, none of the Shares may be sold, assigned, transferred, pledged, hypothecated or otherwise disposed of or encumbered, and no attempt to transfer the Shares, whether voluntary or involuntary, by operation of law or otherwise, shall vest the transferee with any interest or right in or with respect to the Shares.

5. Issuance and Custody of Certificate

After any Shares are issued pursuant to Section 2 hereof, the Company shall promptly cause to be issued a certificate or certificates evidencing such vested Shares, and shall cause such certificate or certificates to be delivered to Participant or Participant's legal representatives, beneficiaries or heirs.

6. Distributions and Adjustments

If all or any portion of the Shares are to be issued subsequent to any change in the number or character of Shares of Common Stock (through stock dividend, recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase or exchange of Shares of Common Stock or other securities of the Company, issuance of warrants or other rights to purchase Shares of Common Stock or other securities of the Company or other similar corporate transaction or event affecting the Shares the Compensation Committee of the Board of Directors (the "Committee"), in its sole discretion, may make such adjustment as it determines to be appropriate in order to prevent dilution or enlargement of the interest represented by the Shares). In the event of such adjustment, Participant shall then receive upon such issuance the number and type of securities or other consideration which he would have received if the Shares had been issued prior to the event changing the number or character of outstanding Shares of Common Stock.

7. Taxes

Participant acknowledges and agrees that the ultimate liability for all tax-related payments legally due by Participant is and remains Participant's responsibility and may exceed the amount actually withheld by the Company. Participant further acknowledges that each of the Company and the Employer (a) makes no representations or undertakings regarding the treatment of any tax-related items in connection with any aspect of the Shares, the subsequent sale of Shares acquired under the Plan, and the receipt of dividends, if any; and (b) does not commit to and is under no obligation to structure the terms of the Award or any aspect of the Award to reduce or eliminate Participant's tax liability or achieve any particular tax result. Further, if Participant has become subject to tax in more than one jurisdiction between the date of the Award and the date of any relevant taxable event, Participant acknowledges that the Company may be required to withhold or account for taxes in more than one jurisdiction, whether state, federal, or international.

(a) Notwithstanding any contrary provisions of this Agreement, no Shares or will be issued to Participant (or Participant's estate or beneficiary) unless and until satisfactory arrangements (as determined by the Company in its sole discretion) have been made by Participant with respect to the payment of any taxes or tax-related items which the Company determines must be withheld with respect to such Shares. The Committee, in its sole and absolute discretion and pursuant to such procedures as it may specify from time to time, may permit Participant to satisfy such tax liability(ies), in whole or in part (without limitation), by: (i) paying cash, (ii) electing to have the Company withhold otherwise deliverable Shares having a fair market value equal to the minimum amount required to be withheld, (iii) delivering to the Company already vested and owned Shares having a fair market value equal to the amount required to be withheld; *provided that* such Shares have been held for at least the minimum period of time that would allow the Company to avoid adverse accounting consequences and satisfy all applicable securities laws, or (iv) selling a sufficient number of such Shares otherwise deliverable to Participant through such means as the Company may determine in its sole and absolute discretion (whether through a broker or otherwise) equal to the amount required to be withheld. To the extent determined appropriate by the Company, in its sole and absolute discretion, the Company will have the right (but not the obligation) to satisfy any tax liability of the Participant by (X) reducing the number of Shares otherwise deliverable to Participant, (Y) withholding from Participant's wages or other cash compensation payable to Participant by the Company, or (Z) grossing up the grant to so provide for the collection of such taxes. If Participant fails to make satisfactory arrangements for the payment of any required tax-related items hereunder at the time any applicable Shares otherwise are scheduled to be issued pursuant to Section 2, Participant will permanently forfeit such Shares, and the Shares will be returned to the Company at no cost to the Company.

(b) It is intended that this Award satisfy the requirements of Section 409A of the Code, and any ambiguous provisions will be construed in a manner that is compliant with or exempt from the application of Section 409A of the Code.

7. Miscellaneous

(a) This Agreement is issued pursuant to the Plan and is subject to its terms. Participant hereby acknowledges receipt of a copy of the Plan. The Plan is also available for inspection during business hours at the principal office of the Company.

(b) This Agreement shall not confer on Participant any right with respect to continuance of service of or employment by the Company or any of its subsidiaries.

(c) This Award is governed by and subject to the terms and conditions of the Plan, which contains important provisions of this Award and form a part of this Agreement. Copies of the Plan are being provided to or have been provided to Participant, along with a summary of the Plan. If there is any conflict between any provision of this Agreement and the Plan, this Agreement will control, unless the provision is not permitted by the Plan, in which case the provision of the Plan will apply. Participant's rights and obligations under this Agreement are also governed by and are subject to applicable U.S. laws and foreign laws.

(d) This Agreement may be executed via electronic mail in a commonly readable format such as pdf and in counterparts, each of which shall be considered an original, but all of which together shall constitute one and the same Agreement.

(e) This Agreement shall be governed by and construed under the internal laws of the State of Delaware, without regard for conflicts of laws principles thereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

SUMMIT SEMICONDUCTOR, INC.

By: _____

Its: _____

PARTICIPANT: _____

By: [_____]

Exhibit 10.4

INDEMNITY AGREEMENT

THIS INDEMNITY AGREEMENT (this "***Agreement***") is made as of _____, 2018, by and between **SUMMIT SEMICONDUCTOR, INC.**, a Delaware corporation (the "***Company***"), and _____ ("***Indemnitee***").

RECITALS

WHEREAS, highly competent persons have become more reluctant to serve publicly-held corporations as directors, officers or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of such corporations;

WHEREAS, the board of directors of the Company (the "***Board***") has determined that, in order to attract and retain qualified individuals, the Company will attempt to maintain on an ongoing basis, at its sole expense, liability insurance to protect persons serving the Company and its subsidiaries from certain liabilities. Although the furnishing of such insurance has been a customary and widespread practice among publicly traded corporations and other business enterprises, the Company believes that, given current market conditions and trends, such insurance may be available to it in the future only at higher premiums and with more exclusions. At the same time, directors, officers and other persons in service to corporations or business enterprises are being increasingly subjected to expensive and time-consuming litigation relating to, among other things, matters that traditionally would have been brought only against the Company or business enterprise itself. The bylaws of the Company (the "***Bylaws***") require indemnification of the officers and directors of the Company. Indemnitee may also be entitled to indemnification pursuant to applicable provisions of the Delaware General Corporation Law ("***DGCL***"). The Bylaws and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and members of the Board, officers and other persons with respect to indemnification, hold harmless, exoneration, advancement and reimbursement rights;

WHEREAS, the uncertainties relating to such insurance and to indemnification have increased the difficulty of attracting and retaining such persons;

WHEREAS, the Board has determined that the increased difficulty in attracting and retaining such persons is detrimental to the best interests of the Company's stockholders and that the Company should act to assure such persons that there will be increased certainty of such protection in the future;

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify, hold harmless, exonerate and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law so that they will serve or continue to serve the Company free from undue concern that they will not be so protected against liabilities;

WHEREAS, this Agreement is a supplement to and in furtherance of the DGCL and the Bylaws and any resolutions adopted pursuant thereto, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder;

WHEREAS, Indemnitee may not be willing to serve as an officer or director, advisor or in another capacity without adequate protection, and the Company desires Indemnitee to serve in such capacity. Indemnitee is willing to serve, continue to serve and to take on additional service for or on behalf of the Company on the condition that he or she be so indemnified; and

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, the Company and Indemnitee do hereby covenant and agree as follows:

TERMS AND CONDITIONS

1. SERVICES TO THE COMPANY. Indemnitee will serve or continue to serve as an officer, director, advisor, key employee or in any other capacity of the Company, as applicable, for so long as Indemnitee is duly elected, appointed or retained or until Indemnitee tenders his or her resignation.

2. DEFINITIONS. As used in this Agreement:

2.1. References to "***agent***" shall mean any person who is or was a director, officer or employee of the Company or a subsidiary of the Company or other person authorized by the Company to act for the Company, to include such person serving in such capacity as a director, officer, employee, advisor, fiduciary or other official of another corporation, partnership, limited liability company, joint venture, trust or other enterprise at the request of, for the convenience of, or to represent the interests of the Company or a subsidiary of the Company.

2.2. The terms "***Beneficial Owner***" and "***Beneficial Ownership***" shall have the meanings set forth in Rule 13d-3 promulgated under the Exchange Act (as defined below) as in effect on the date hereof.

2.3. A "***Change in Control***" shall be deemed to occur upon the earliest to occur after the date of this Agreement of any of the following events:

2.3.1. Acquisition of Stock by Third Party. Any Person (as defined below) is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company representing fifteen percent (15%) or more of the combined voting power of the Company's then outstanding securities entitled to vote generally in the election of directors, unless (1) the change in the relative Beneficial Ownership of the Company's securities by any Person results solely from a reduction in the aggregate number of outstanding shares of securities entitled to vote generally in the election of directors, or (2) such acquisition was approved in advance by the Continuing Directors (as defined below) and such acquisition would not constitute a Change in Control under part 2.3.3 of this definition;

2.3.2. Change in Board. Individuals who, as of the date hereof, constitute the Board, and any new director whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two thirds of the directors then still in office who were directors on the date hereof or whose election for nomination for election was previously so approved (collectively, the ***"Continuing Directors***"), cease for any reason to constitute at least a majority of the members of the Board;

2.3.3. Corporate Transactions. The effective date of a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination, involving the Company and one or more businesses (a "***Business Combination***"), in each case, unless, following such Business Combination: (1) all or substantially all of the individuals and entities who were the Beneficial Owners of securities entitled to vote generally in the election of directors immediately prior to such Business Combination beneficially own, directly or indirectly, more than 51% of the combined voting power of the then outstanding securities of the Company entitled to vote generally in the election of directors resulting from such Business Combination (including, without limitation, a corporation which as a result of such transaction owns the Company or all or substantially all of the Company's assets either directly or through one or more Subsidiaries) in substantially the same proportions as their ownership immediately prior to such Business Combination, of the securities entitled to vote generally in the election of directors; (2) no Person (excluding any corporation resulting from such Business Combination) is the Beneficial Owner, directly or indirectly, of 15% or more of the combined voting power of the then outstanding securities entitled to vote generally in the election of directors of the surviving corporation except to the extent that such ownership existed prior to the Business Combination; and (3) at least a majority of the Board resulting from such Business Combination were Continuing Directors at the time of the execution of the initial agreement, or of the action of the Board, providing for such Business Combination;

2.3.4. Liquidation. The approval by the stockholders of the Company of a complete liquidation of the Company or an agreement or series of agreements for the sale or disposition by the Company of all or substantially all of the Company's assets, other than factoring the Company's current receivables or escrows due (or, if such approval is not required, the decision by the Board to proceed with such a liquidation, sale, or disposition in one transaction or a series of related transactions); or

2.3.5. Other Events. There occurs any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or a response to any similar item on any similar schedule or form) promulgated under the Exchange Act (as defined below), whether or not the Company is then subject to such reporting requirement.

2.4. The term "***Corporate Status***" describes the status of a person who is or was a director, officer, trustee, general partner, managing member, fiduciary, employee or agent of the Company or of any other Enterprise (as defined below) which such person is or was serving at the request of the Company.

2.5. The term "***Delaware Court***" shall mean the Court of Chancery of the State of Delaware.

2.6. The term "***Disinterested Director***" shall mean a director of the Company who is not and was not a party to the Proceeding (as defined below) in respect of which indemnification is sought by Indemnitee.

2.7. The term "***Enterprise***" shall mean the Company and any other corporation, constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger to which the Company (or any of its wholly owned subsidiaries) is a party, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise of which Indemnitee is or was serving at the request of the Company as a director, officer, trustee, general partner, managing member, fiduciary, employee or agent.

2.8. The term "***Exchange Act***" shall mean the Securities Exchange Act of 1934, as amended.

2.9. The term "***Expenses***" shall include all direct and indirect costs, fees and expenses of any type or nature whatsoever, including, without limitation, all attorneys' fees and costs, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, fees of private investigators and professional advisors, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, fax transmission charges, secretarial services and all other disbursements, obligations or expenses in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, settlement or appeal of, or otherwise participating in, a Proceeding (as defined below), including reasonable compensation for time spent by the Indemnitee for which he or she is not otherwise compensated by the Company or any third party. Expenses also shall include Expenses incurred in connection with any appeal resulting from any Proceeding (as defined below), including without limitation the principal, premium, security for, and other costs relating to any cost bond, supersedeas bond, or other appeal bond or its equivalent. Expenses, however, shall not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee.

2.10. The term "***Independent Counsel***" shall mean a law firm or a member of a law firm with significant experience in matters of corporation law and neither presently is, nor in the past five years has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning the Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements); or (ii) any other party to the Proceeding (as defined below) giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "Independent Counsel" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement.

2.11. References to "***fines***" shall include any excise tax assessed on Indemnitee with respect to any employee benefit plan; references to "serving at the request of the Company" shall include any service as a director, officer, employee, agent or fiduciary of the Company which imposes duties on, or involves services by, such director, officer, employee, agent or fiduciary with respect to an employee benefit plan, its participants or beneficiaries; and if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan, Indemnitee shall be deemed to have acted in a manner "not opposed to the best interests of the Company" as referred to in this Agreement.

2.12. The term "***Person***" shall have the meaning as set forth in Sections 13(d) and 14(d) of the Exchange Act as in effect on the date hereof; provided, however, that "Person" shall exclude: (i) the Company; (ii) any Subsidiaries (as defined below) of the Company; (iii) any employment benefit plan of the Company or of a Subsidiary (as defined below) of the Company or of any corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company; and (iv) any trustee or other fiduciary holding securities under an employee benefit plan of the Company or of a Subsidiary (as defined below) of the Company or of a corporation owned directly or indirectly by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

2.13. The term "***Proceeding***" shall include any threatened, pending or completed action, suit, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought in the right of the Company or otherwise and whether of a civil (including intentional or unintentional tort claims), criminal, administrative, or investigative or related nature, in which Indemnitee was, is, will or might be involved as a party or otherwise by reason of the fact that Indemnitee is or was a director or officer of the Company, by reason of any action (or failure to act) taken by him or her or of any action (or failure to act) on his or her part while acting as a director or officer of the Company, or by reason of the fact that he or she is or was serving at the request of the Company as a director, officer, trustee, general partner, managing member, fiduciary, employee or agent of any other Enterprise, in each case whether or not serving in such capacity at the time any liability or expense is incurred for which indemnification, reimbursement, or advancement of expenses can be provided under this Agreement.

2.14. The term "***Subsidiary***," with respect to any Person, shall mean any corporation or other entity of which a majority of the voting power of the voting equity securities or equity interest is owned, directly or indirectly, by that Person.

3. INDEMNITY IN THIRD-PARTY PROCEEDINGS. To the fullest extent permitted by applicable law, the Company shall indemnify, hold harmless and exonerate Indemnitee in accordance with the provisions of this Section 3 if Indemnitee was, is, or is threatened to be made, a party to or a participant (as a witness or otherwise) in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 3, Indemnitee shall be indemnified, held harmless and exonerated against all Expenses, judgments, liabilities, fines, penalties and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, judgments, fines, penalties and amounts paid in settlement) actually and reasonably incurred by Indemnitee or on his or her behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company and, in the case of a criminal Proceeding, had no reasonable cause to believe that his or her conduct was unlawful.

4. INDEMNITY IN PROCEEDINGS BY OR IN THE RIGHT OF THE COMPANY. To the fullest extent permitted by applicable law, the Company shall indemnify, hold harmless and exonerate Indemnitee in accordance with the provisions of this Section 4 if Indemnitee was, is, or is threatened to be made, a party to or a participant (as a witness or otherwise) in any Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 4, Indemnitee shall be indemnified, held harmless and exonerated against all Expenses actually and reasonably incurred by him or her or on his or her behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company. No indemnification, hold harmless or exoneration for Expenses shall be made under this Section 4 in respect of any claim, issue or matter as to which Indemnitee shall have been finally adjudged by a court to be liable to the Company, unless and only to the extent that any court in which the Proceeding was brought or the Delaware Court shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnification, to be held harmless or to exoneration.

5. INDEMNIFICATION FOR EXPENSES OF A PARTY WHO IS WHOLLY OR PARTLY SUCCESSFUL . Notwithstanding any other provisions of this Agreement, to the extent that Indemnitee is a party to (or a participant in) and is successful, on the merits or otherwise, in any Proceeding or in defense of any claim, issue or matter therein, in whole or in part, the Company shall, to the fullest extent permitted by applicable law, indemnify, hold harmless and exonerate Indemnitee against all Expenses actually and reasonably incurred by him or her in connection therewith. If Indemnitee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall, to the fullest extent permitted by applicable law, indemnify, hold harmless and exonerate Indemnitee against all Expenses actually and reasonably incurred by him or her or on his or her behalf in connection with each successfully resolved claim, issue or matter. If the Indemnitee is not wholly successful in such Proceeding, the Company also shall, to the fullest extent permitted by applicable law, indemnify, hold harmless and exonerate Indemnitee against all Expenses reasonably incurred in connection with a claim, issue or matter related to any claim, issue, or matter on which the Indemnitee was successful. For purposes of this Section 5 and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

6. INDEMNIFICATION FOR EXPENSES OF A WITNESS . Notwithstanding any other provision of this Agreement, to the extent that Indemnitee is, by reason of his or her Corporate Status, a witness in any Proceeding to which Indemnitee is not a party, he or she shall, to the fullest extent permitted by applicable law, be indemnified, held harmless and exonerated against all Expenses actually and reasonably incurred by him or her or on his or her behalf in connection therewith.

7. ADDITIONAL INDEMNIFICATION, HOLD HARMLESS AND EXONERATION RIGHTS.

7.1 Notwithstanding any limitation in Sections 3, 4, or 5, the Company shall, to the fullest extent permitted by applicable law, indemnify, hold harmless and exonerate Indemnitee if Indemnitee is a party to or threatened to be made a party to any Proceeding (including a Proceeding by or in the right of the Company to procure a judgment in its favor) against all Expenses, judgments, fines, penalties and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, judgments, fines, penalties and amounts paid in settlement) actually and reasonably incurred by Indemnitee in connection with the Proceeding.

8. CONTRIBUTION IN THE EVENT OF JOINT LIABILITY.

8.1. To the fullest extent permissible under applicable law, if the indemnification, hold harmless and/or exoneration rights provided for in this Agreement are unavailable to Indemnitee in whole or in part for any reason whatsoever, the Company, in lieu of indemnifying, holding harmless or exonerating Indemnitee, shall pay, in the first instance, the entire amount incurred by Indemnitee, whether for judgments, liabilities, fines, penalties, amounts paid or to be paid in settlement and/or for Expenses, in connection with any Proceeding without requiring Indemnitee to contribute to such payment, and the Company hereby waives and relinquishes any right of contribution it may have at any time against Indemnitee.

8.2. The Company shall not enter into any settlement of any Proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such Proceeding) unless such settlement provides for a full and final release of all claims asserted against Indemnitee.

8.3. The Company hereby agrees to fully indemnify, hold harmless and exonerate Indemnitee from any claims for contribution which may be brought by officers, directors or employees of the Company other than Indemnitee who may be jointly liable with Indemnitee.

9. EXCLUSIONS.

Notwithstanding any provision in this Agreement, the Company shall not be obligated under this Agreement to make any indemnification, hold harmless or exoneration payment in connection with any claim made against Indemnitee:

(a) for which payment has actually been received by or on behalf of Indemnitee under any insurance policy or other indemnity provision, except with respect to any excess beyond the amount actually received under any insurance policy, contract, agreement, other indemnity provision or otherwise;

(b) for an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the Exchange Act or similar provisions of state statutory law or common law; or

(c) except as otherwise provided in Sections 14.5 and 14.6 hereof, prior to a Change in Control, in connection with any Proceeding (or any part of any Proceeding) initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or its directors, officers, employees or other indemnitees, unless (i) the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation or (ii) the Company provides the indemnification, hold harmless or exoneration payment, in its sole discretion, pursuant to the powers vested in the Company under applicable law.

10. ADVANCES OF EXPENSES; DEFENSE OF CLAIM.

10.1. Notwithstanding any provision of this Agreement to the contrary, and to the fullest extent not prohibited by applicable law, the Company shall pay the Expenses incurred by Indemnitee (or reasonably expected by Indemnitee to be incurred by Indemnitee within three months) in connection with any Proceeding within ten (10) days after the receipt by the Company of a statement or statements requesting such advances from time to time, prior to the final disposition of any Proceeding. Advances shall be unsecured and interest free. Advances shall be made without regard to Indemnitee's ability to repay the Expenses and without regard to Indemnitee's ultimate entitlement to be indemnified, held harmless or exonerated under the other provisions of this Agreement. Advances shall include any and all reasonable Expenses incurred pursuing a Proceeding to enforce this right of advancement, including Expenses incurred preparing and forwarding statements to the Company to support the advances claimed. To the fullest extent required by applicable law, such payments of Expenses in advance of the final disposition of the Proceeding shall be made only upon the Company's receipt of an undertaking, by or on behalf of the Indemnitee, to repay the advance to the extent that it is ultimately determined that Indemnitee is not entitled to be indemnified by the Company under the provisions of this Agreement, the Bylaws, applicable law or otherwise. This Section 10.1 shall not apply to any claim made by Indemnitee for which an indemnification, hold harmless or exoneration payment is excluded pursuant to Section 9.

10.2. The Company will be entitled to participate in the Proceeding at its own expense.

10.3. The Company shall not settle any action, claim or Proceeding (in whole or in part) which would impose any Expense, judgment, fine, penalty or limitation on the Indemnitee without the Indemnitee's prior written consent.

11. PROCEDURE FOR NOTIFICATION AND APPLICATION FOR INDEMNIFICATION.

11.1. Indemnitee agrees to notify promptly the Company in writing upon being served with any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification, hold harmless or exoneration rights, or advancement of Expenses covered hereunder. The failure of Indemnitee to so notify the Company shall not relieve the Company of any obligation which it may have to the Indemnitee under this Agreement, or otherwise.

11.2. Indemnitee may deliver to the Company a written application to indemnify, hold harmless or exonerate Indemnitee in accordance with this Agreement. Such application(s) may be delivered from time to time and at such time(s) as Indemnitee deems appropriate in his or her sole discretion. Following such a written application for indemnification by Indemnitee, the Indemnitee's entitlement to indemnification shall be determined according to Section 12.1 of this Agreement.

12. PROCEDURE UPON APPLICATION FOR INDEMNIFICATION.

12.1. A determination, if required by applicable law, with respect to Indemnitee's entitlement to indemnification shall be made in the specific case by one of the following methods, which shall be at the election of Indemnitee: (i) by a majority vote of the Disinterested Directors, even though less than a quorum of the Board (ii) by Independent Counsel in a written opinion to the Board, a copy of which shall be delivered to Indemnitee; or (iii) by vote of the Company's stockholders. The Company promptly will advise Indemnitee in writing with respect to any determination that Indemnitee is or is not entitled to indemnification, including a description of any reason or basis for which indemnification has been denied. If it is so determined that Indemnitee is entitled to indemnification, payment to Indemnitee shall be made within ten (10) days after such determination. Indemnitee shall reasonably cooperate with the person, persons or entity making such determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. Any costs or Expenses (including attorneys' fees and disbursements) incurred by Indemnitee in so cooperating with the person, persons or entity making such determination shall be borne by the Company (irrespective of the determination as to Indemnitee's entitlement to indemnification) and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom.

12.2. In the event the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 12.1 hereof, the Independent Counsel shall be selected as provided in this Section 12.2. The Independent Counsel shall be selected by Indemnitee (unless Indemnitee shall request that such selection be made by the Board), and Indemnitee shall give written notice to the Company advising it of the identity of the Independent Counsel so selected and certifying that the Independent Counsel so selected meets the requirements of "Independent Counsel" as defined in Section 2 of this Agreement. If the Independent Counsel is selected by the Board, the Company shall give written notice to Indemnitee advising him or her of the identity of the Independent Counsel so selected and certifying that the Independent Counsel so selected meets the requirements of "Independent Counsel" as defined in Section 2 of this Agreement. In either event, Indemnitee or the Company, as the case may be, may, within ten (10) days after such written notice of selection shall have been received, deliver to the Company or to Indemnitee, as the case may be, a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 2 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court of competent jurisdiction has determined that such objection is without merit. If, within twenty (20) days after submission by Indemnitee of a written request for indemnification pursuant to Section 11.1 hereof, no Independent Counsel shall have been selected and not objected to, either the Company or Indemnitee may petition the Delaware Court for resolution of any objection which shall have been made by the Company or Indemnitee to the other's selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by the Delaware Court, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 12.1 hereof. Upon the due commencement of any judicial proceeding or arbitration pursuant to Section 14.1 of this Agreement, Independent Counsel shall be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

12.3. The Company agrees to pay the reasonable fees and expenses of Independent Counsel and to fully indemnify and hold harmless such Independent Counsel against any and all Expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

13. PRESUMPTIONS AND EFFECT OF CERTAIN PROCEEDINGS.

13.1. In making a determination with respect to entitlement to indemnification hereunder, the person, persons or entity making such determination shall presume that Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Section 11.2 of this Agreement, and the Company shall have the burden of proof to overcome that presumption in connection with the making by any person, persons or entity of any determination contrary to that presumption. Neither the failure of the Company (including by its directors or Independent Counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Company (including by its directors or Independent Counsel) that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

13.2. If the person, persons or entity empowered or selected under Section 12 of this Agreement to determine whether Indemnitee is entitled to indemnification shall not have made a determination within thirty (30) days after receipt by the Company of the request therefor, the requisite determination of entitlement to indemnification shall be deemed to have been made and Indemnitee shall be entitled to such indemnification, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a final judicial determination that any or all such indemnification is expressly prohibited under applicable law; provided, however, that such 30-day period may be extended for a reasonable time, not to exceed an additional fifteen (15) days, if the person, persons or entity making the determination with respect to entitlement to indemnification in good faith requires such additional time for the obtaining or evaluating of documentation and/or information relating thereto.

13.3. The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that his or her conduct was unlawful.

13.4. For purposes of any determination of good faith, Indemnitee shall be deemed to have acted in good faith if Indemnitee's action is based on the records or books of account of the Enterprise, including financial statements, or on information supplied to Indemnitee by the directors or officers of the Enterprise in the course of their duties, or on the advice of legal counsel for the Enterprise, its Board, any committee of the Board or any director, or on information or records given or reports made to the Enterprise, its Board, any committee of the Board or any director, by an independent certified public accountant or by an appraiser or other expert selected by the Enterprise, its Board, any committee of the Board or any director. The provisions of this Section 13.4 shall not be deemed to be exclusive or to limit in any way the other circumstances in which the Indemnitee may be deemed or found to have met the applicable standard of conduct set forth in this Agreement.

13.5. The knowledge and/or actions, or failure to act, of any other director, officer, trustee, partner, managing member, fiduciary, agent or employee of the Enterprise shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement.

14. REMEDIES OF INDEMNITEE.

14.1. In the event that (i) a determination is made pursuant to Section 12 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses, to the fullest extent permitted by applicable law, is not timely made pursuant to Section 10 of this Agreement, (iii) no determination of entitlement to indemnification shall have been made pursuant to Section 12.1 of this Agreement within thirty (30) days after receipt by the Company of the request for indemnification, (iv) payment of indemnification is not made pursuant to Sections 5, 6, 7 or the last sentence of Section 12.1 of this Agreement within ten (10) days after receipt by the Company of a written request therefor, (v) a contribution payment is not made in a timely manner pursuant to Section 8 of this Agreement, (vi) payment of indemnification pursuant to Section 3 or 4 of this Agreement is not made within ten (10) days after a determination has been made that Indemnitee is entitled to indemnification, or (vii) payment to Indemnitee pursuant to any hold harmless or exoneration rights under this Agreement or otherwise is not made within ten (10) days after receipt by the Company of a written request therefor, Indemnitee shall be entitled to an adjudication by the Delaware Court to such indemnification, hold harmless, exoneration, contribution or advancement rights. Alternatively, Indemnitee, at his or her option, may seek an award in arbitration to be conducted by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Except as set forth herein, the provisions of Delaware law (without regard to its conflict of laws rules) shall apply to any such arbitration. The Company shall not oppose Indemnitee's right to seek any such adjudication or award in arbitration.

14.2. In the event that a determination shall have been made pursuant to Section 12.1 of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 14 shall be conducted in all respects as a de novo trial, or arbitration, on the merits and Indemnitee shall not be prejudiced by reason of that adverse determination. In any judicial proceeding or arbitration commenced pursuant to this Section 14, Indemnitee shall be presumed to be entitled to be indemnified, held harmless, exonerated to receive advances of Expenses under this Agreement and the Company shall have the burden of proving Indemnitee is not entitled to be indemnified, held harmless, exonerated and to receive advances of Expenses, as the case may be, and the Company may not refer to or introduce into evidence any determination pursuant to Section 12.1 of this Agreement adverse to Indemnitee for any purpose. If Indemnitee commences a judicial proceeding or arbitration pursuant to this Section 14, Indemnitee shall not be required to reimburse the Company for any advances pursuant to Section 10 until a final determination is made with respect to Indemnitee's entitlement to indemnification (as to which all rights of appeal have been exhausted or lapsed).

14.3. If a determination shall have been made pursuant to Section 12.1 of this Agreement that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 14, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

14.4. The Company shall be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 14 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement.

14.5. The Company shall indemnify and hold harmless Indemnitee to the fullest extent permitted by law against all Expenses and, if requested by Indemnitee, shall (within ten (10) days after the Company's receipt of such written request) pay to Indemnitee, to the fullest extent permitted by applicable law, such Expenses which are incurred by Indemnitee in connection with any judicial proceeding or arbitration brought by Indemnitee (i) to enforce his or her rights under, or to recover damages for breach of, this Agreement or any other indemnification, hold harmless, exoneration, advancement or contribution agreement or provision of the certificate of incorporation of the Company (the "***Charter***") or the Bylaws now or hereafter in effect; or (ii) for recovery or advances under any insurance policy maintained by any person for the benefit of Indemnitee, regardless of the outcome and whether Indemnitee ultimately is determined to be entitled to such indemnification, hold harmless or exoneration right, advancement, contribution or insurance recovery, as the case may be (unless such judicial proceeding or arbitration was not brought by Indemnitee in good faith).

14.6. Interest shall be paid by the Company to Indemnitee at the legal rate under Delaware law for amounts which the Company indemnifies, holds harmless or exonerates, or is obliged to indemnify, hold harmless or exonerate for the period commencing with the date on which Indemnitee requests indemnification, to be held harmless, exonerated, contribution, reimbursement or advancement of any Expenses and ending with the date on which such payment is made to Indemnitee by the Company.

15. SECURITY. Notwithstanding anything herein to the contrary, to the extent requested by the Indemnitee and approved by the Board, the Company may at any time and from time to time provide security to the Indemnitee for the Company's obligations hereunder through an irrevocable bank line of credit, funded trust or other collateral. Any such security, once provided to the Indemnitee, may not be revoked or released without the prior written consent of the Indemnitee.

16. NON-EXCLUSIVITY; SURVIVAL OF RIGHTS; INSURANCE; SUBROGATION.

16.1. The rights of Indemnitee as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Charter, the Bylaws, any agreement, a vote of the Company's stockholders or a resolution of the Company's directors, or otherwise. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any Proceeding (regardless of when such Proceeding is first threatened, commenced or completed) arising out of, or related to, any action taken or omitted by such Indemnitee in his or her Corporate Status prior to such amendment, alteration or repeal. To the extent that a change in applicable law, whether by statute or judicial decision, permits greater indemnification, hold harmless or exoneration rights or advancement of Expenses than would be afforded currently under the Charter, the Bylaws or this Agreement, then this Agreement (without any further action by the parties hereto) shall automatically be deemed to be amended to require that the Company indemnify Indemnitee to the fullest extent permitted by law. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

16.2. The DGCL and the Bylaws permit the Company to purchase and maintain insurance on behalf of Indemnitee against any liability asserted against him or her or incurred by or on behalf of him or her or in such capacity as a director, officer, employee or agent of the Company, or arising out of his or her status as such, whether or not the Company would have the power to indemnify him or her against such liability under the provisions of this Agreement or under the DGCL, as it may then be in effect ("***Indemnification Arrangements***"). The purchase, establishment, and maintenance of any such Indemnification Arrangement shall not in any way limit or affect the rights and obligations of the Company or of the Indemnitee under this Agreement except as expressly provided herein, and the execution and delivery of this Agreement by the Company and the Indemnitee shall not in any way limit or affect the rights and obligations of the Company or the other party or parties thereto under any such Indemnification Arrangement.

16.3. The Company shall maintain an insurance policy or policies providing liability insurance for directors, officers, trustees, partners, managing members, fiduciaries, employees, or agents of the Company or of any other Enterprise which such person serves at the request of the Company, Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any such director, officer, trustee, partner, managing member, fiduciary, employee or agent under such policy or policies. If, at the time the Company receives notice from any source of a Proceeding as to which Indemnitee is a party or a participant (as a witness or otherwise), the Company has director and officer liability insurance in effect, the Company shall give prompt notice of such Proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies.

16.4. In the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

16.5. The Company's obligation to indemnify, hold harmless, exonerate or advance Expenses hereunder to Indemnitee who is or was serving at the request of the Company as a director, officer, trustee, partner, managing member, fiduciary, employee or agent of any other Enterprise shall be reduced by any amount Indemnitee has actually received as indemnification, hold harmless or exoneration payments or advancement of expenses from such Enterprise. Notwithstanding any other provision of this Agreement to the contrary, (i) Indemnitee shall have no obligation to reduce, offset, allocate, pursue or apportion any indemnification, hold harmless, exoneration, advancement, contribution or insurance coverage among multiple parties possessing such duties to Indemnitee prior to the Company's satisfaction and performance of all its obligations under this Agreement, and (ii) the Company shall perform fully its obligations under this Agreement without regard to whether Indemnitee holds, may pursue or has pursued any indemnification, advancement, hold harmless, exoneration, contribution or insurance coverage rights against any person or entity other than the Company.

17. DURATION OF AGREEMENT . All agreements and obligations of the Company contained herein shall continue during the period Indemnitee serves as a director or officer of the Company or as a director, officer, trustee, partner, managing member, fiduciary, employee or agent of any other corporation, partnership, joint venture, trust, employee benefit plan or other Enterprise which Indemnitee serves at the request of the Company and shall continue thereafter so long as Indemnitee shall be subject to any possible Proceeding (including any rights of appeal thereto and any Proceeding commenced by Indemnitee pursuant to Section 14 of this Agreement or commenced after the Indemnitee no longer serves in any capacity listed in this sentence) by reason of his or her Corporate Status, whether or not he or she is acting in any such capacity at the time any liability or expense is incurred for which indemnification can be provided under this Agreement.

18. SEVERABILITY. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including, without limitation, each portion of any Section, paragraph or sentence of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; (b) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any Section, paragraph or sentence of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.

19. ENFORCEMENT AND BINDING EFFECT.

19.1. The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve as a director, officer or key employee of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as a director, officer or key employee of the Company.

19.2. Without limiting any of the rights of Indemnitee under the Charter or Bylaws, as they each may be amended from time to time, this Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof.

19.3. The indemnification, hold harmless, exoneration and advancement of expenses rights provided by or granted pursuant to this Agreement shall be binding upon and be enforceable by the parties hereto and their respective successors and assigns (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), shall continue as to an Indemnitee who has ceased to be a director, officer, employee or agent of the Company or of any other Enterprise at the Company's request, and shall inure to the benefit of Indemnitee and his or her spouse, assigns, heirs, devisees, executors and administrators and other legal representatives.

19.4. The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all, substantially all or a substantial part, of the business and/or assets of the Company, by written agreement in form and substance satisfactory to the Indemnitee, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

19.5. The Company and Indemnitee agree herein that a monetary remedy for breach of this Agreement, at some later date, may be inadequate, impracticable and difficult of proof, and further agree that such breach may cause Indemnitee irreparable harm. Accordingly, the parties hereto agree that Indemnitee may enforce this Agreement by seeking, among other things, injunctive relief and/or specific performance hereof, without any necessity of showing actual damage or irreparable harm and that by seeking injunctive relief and/or specific performance, Indemnitee shall not be precluded from seeking or obtaining any other relief to which he or she may be entitled. The Company and Indemnitee further agree that Indemnitee shall be entitled to such specific performance and injunctive relief, including temporary restraining orders, preliminary injunctions and permanent injunctions, without the necessity of posting bonds or other undertaking in connection therewith. The Company acknowledges that in the absence of a waiver, a bond or undertaking may be required of Indemnitee by a Court of competent jurisdiction and the Company hereby waives any such requirement of such a bond or undertaking.

20. MODIFICATION AND WAIVER . No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions of this Agreement nor shall any waiver constitute a continuing waiver.

21. NOTICES. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given (i) if delivered by hand and receipted for by the party to whom said notice or other communication shall have been directed, or (ii) mailed by certified or registered mail with postage prepaid, on the third (3rd) business day after the date on which it is so mailed:

(a) If to Indemnitee, at the address indicated on the signature page of this Agreement, or such other address as Indemnitee shall provide in writing to the Company.

(b) If to the Company, to:

Summit Semiconductor, Inc.
6840 Via Del Oro, Ste. 280
San Jose, CA 95119
Attn: [_____]

With a copy, which shall not constitute notice, to:

Robinson Brog Leinwand Greene
Genovese & Gluck, P.C.
875 3rd Avenue
New York, NY 10022
Attn: David E. Danovitch, Esq.

or to any other address as may have been furnished to Indemnitee in writing by the Company.

22. APPLICABLE LAW AND CONSENT TO JURISDICTION . This Agreement and the legal relations among the parties hereto shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. Except with respect to any arbitration commenced by Indemnitee pursuant to Section 14(a) of this Agreement, the Company and Indemnitee hereby irrevocably and unconditionally: (a) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Delaware Court and not in any other state or federal court in the United States of America or any court in any other country; (b) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action or proceeding arising out of or in connection with this Agreement; (c) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court; and (d) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum, or is subject (in whole or in part) to a jury trial.

23. IDENTICAL COUNTERPARTS. This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

24. MISCELLANEOUS. The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

25. PERIOD OF LIMITATIONS . No legal action shall be brought and no cause of action shall be asserted by or in the right of the Company against Indemnitee, Indemnitee's spouse, heirs, executors or personal or legal representatives after the expiration of two years from the date of accrual of such cause of action, and any claim or cause of action of the Company shall be extinguished and deemed released unless asserted by the timely filing of a legal action within such two-year period; provided, however, that if any shorter period of limitations is otherwise applicable to any such cause of action such shorter period shall govern.

26. ADDITIONAL ACTS. If for the validation of any of the provisions in this Agreement any act, resolution, approval or other procedure is required, the Company undertakes to cause such act, resolution, approval or other procedure to be affected or adopted in a manner that will enable the Company to fulfil its obligations under this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Indemnity Agreement to be signed as of the day and year first above written.

SUMMIT SEMICONDUCTOR, INC.

By: _____

Name:
Title:

INDEMNITEE

_____

Name:
Address:

[*Signature Page to Indemnity Agreement*]

Exhibit 10.5

EMPLOYMENT AGREEMENT
("Agreement")

FOCUS Enhancements, Inc., a Delaware Corporation (hereinafter referred to as "Employer") and Brett Moyer (hereinafter referred to as "Employee"), in consideration of the mutual promises made herein, agree as follows:

ARTICLE 1
TERM OF EMPLOYMENT

Specified Period

Section 1.1

Employer hereby employs Employee, and Employee hereby accepts employment with Employer for the period beginning on the effective date of this Agreement as set forth below (the "effective date") and terminating two years after the effective date ("Initial Term").

Succeeding Term

Section 1.2

This Agreement shall extend on the end of the Initial Term and annually thereafter at the annual anniversary date for an additional one-year period (the "Succeeding Term"), unless terminated by either party for any reason or not renewed upon written notice given by one party to the other party at least thirty (30) days before such applicable anniversary date.

"Employment Term" Defined

Section 1.3

As used herein, the phrase "employment term" refers to the entire period of employment of Employee by Employer hereunder, whether for the periods provided above, or whether terminated earlier as hereinafter provided or extended automatically or by mutual agreement between Employer and Employee.

ARTICLE 2
DUTIES AND OBLIGATIONS OF EMPLOYEE

General Duties

Section 2.1

As of the date set forth in Section 8.8, Employee shall serve as Employer's President & Chief Executive Officer, and he shall also serve as a member of Employer's Board of Directors. Prior to such date, Employee shall continue to serve in his current capacity as Executive Vice-President working under the direction of and reporting to Michael D'Addio, the Company's current President and Chief Executive Officer.

In his capacity as President and Chief Executive Officer, Employee shall do an perform all services, acts or things in accordance with the policies set by Employer's Board of Directors. Employee shall perform such services primarily in Campbell, California, which shall serve as the Employer's principal facility, except that the parties understand that temporary travel on Employer's business to other sites shall be required. The parties may designate another location for Employee to primarily perform his services; provided, however, that Employee' permanent place of employment shall not be more than fifty miles from Campbell, California absent Employee's written consent.

Devotion to Employer's Business

Section 2.2

(a) Employee shall devote substantially all his productive time, ability an attention to the business of Employer during the employment term.

(b) Employee shall not engage in any other business duties or pursuit whatsoever, or directly or indirectly render any services of a business, commercial or professional nature to any other person or organization, whether for compensation or otherwise, without the prior written consent of the Board of Directors except for (1) boards of directors or private companies on which Employee currently serves and (2) other boards of directors to which Employee shall not devote more than 16 hours of service per month (measured on an annual basis). However, the expenditure of reasonable amounts of time for education, charitable or professional activities shall not be deemed a breach of this Agreement if those activities do not materially interfere with the services required under this Agreement.

(c) In addition to Employee's providing occasional service as a member of the Board(s) of Directors as provided above, this Agreement shall not be interpreted to prohibit Employee from making passive personal investments or conducting private business affairs if those activities do not materially interfere with the services required under this Agreement.

Confidential Information; Tangible Property; Competitive Activities

Section 2.3

(a) Employee shall hold in confidence and not use or disclose to any person or entity without the express written authorization of Employer, either during the employment term or any time thereafter, secret or confidential information of Employer. Information and materials received in confidence from third parties by Employee with respect to the performance of his duties for Employer is included within the meaning of this section. If any confidential information described below is sought by legal process, Employee will promptly notify Employer and will cooperate with Employer in preserving its confidentiality in connection with any legal proceeding.

The parties hereto hereby stipulate that, to the extent it is not known publicly, the following information is important, material and has independent economic value (actual or potential) from not being generally known to others who could obtain economic value from its disclosure or use ("Confidential Information"), and that any breach of any terms of this Section 2.3 is a material breach of this Agreement:

(i) The names, buying habits and practices of Employer's customers or prospective customers;
(ii) Employer's marketing methods and related data;
(iii) The names of Employer's vendors and suppliers;
(iv) Cost of materials / services;
(v) The prices Employer obtains or has obtained or for which it sells or has sold its products or services;
(vi) Production costs;
(vii) Compensation paid to employees or other terms of employment;
(viii) Employer's past and projected sales volumes;
(ix) Proposed new products / services;
(x) Enhancements of existing products / services; and
(xi) Any additional information deemed by Employer to be confidential by marking or stamping "Confidential" or similar words on the cover of such information, by advising Employee orally or in writing that certain information is confidential.

All software code, methodologies, models, samples, tools, machinery, equipment, notes, books, correspondence, drawings and other written, graphical or electromagnetic records relating to any of the products of Employer or relating to any of the Confidential Information of Employer which Employee shall prepare, use, construct, observe, possess, or control shall be and shall remain the sole property of Employer and shall be returned by Employee upon termination of employment.

(b) During the employment term, Employee shall not, directly or indirectly, either as an employee, consultant, agent, principal, partner, stockholder (except in a publicly held company), corporate officer, director, or in any other individual or representative capacity, engage or participate in any business that is in competition in any manner whatsoever with the then business of Employer.

(c) During the employment term, Employee agrees that Employee will not undertake planning for or organization of any business activity competitive with Employer's business, or combine or conspire with other employees or representatives of Employer's business for the purpose of organizing any competitive business activity.

(d) During the employment term and for two (2) years thereafter, Employee agrees that he will not directly or indirectly, or by action in concert with others, induce or influence (or seek to induce or influence) any person who is then engaged (as an employee, agent, independent contractor, or otherwise) by Employer to terminate his employment or engagement for the purpose of employing such person in any enterprise in which Employee is a member of Management or has a material interest.

(e) Covenants of this Section 2.3 shall be construed as separate covenants covering their subject matter in each of the separate counties and states in the United States in which Employer transacts its business. To the extent that any covenant shall be judicially unenforceable in any one or more of said counties or states, said covenants shall not be affected with respect to each other county and state; each covenant with respect to each other county and state being construed as severable and independent.

(f) Employee represents and warrants that Employee is free to enter into this Agreement and to perform each of its terms and covenants, and that doing so will not violate the terms or conditions of any other agreement between Employee and any third party.

Inventions and Original Works

Section 2.4

(a) Employee agrees that he will promptly make full written disclosure to Employer, will hold in trust for the sole right and benefit of Employer, and hereby assigns to Employer all of his right, title and interest in and to any and all inventions (and patent rights with respect thereto), original works of authorship relating to the business of FOCUS Enhancements (including all copyrights with respect thereto), developments, improvements or trade secrets which Employee may solely or jointly conceive or develop or reduce to practice, or cause to be conceived or developed or reduced to practice, during the course of performing his duties under this Agreement.

(b) Employee acknowledges that all original works of authorship relating to the business of FOCUS Enhancements which are made by him (solely or jointly with others) within the scope of his duties under this Agreement and which are protectable by copyrights are "works made for hire" as that term is defined in the United States Copyright Act (17 U.S.C.A., Section 101), and that Employee is an employee as defined under that Act. Employee further agrees from time to time to execute written transfers to Employer of ownership or specific original works or authorship (and all copyrights therein) made by Employee (solely or jointly with others) which may, despite the preceding sentence, be deemed by a court of law not to be "works made for hire" in such form as is acceptable to Employer in its reasonable discretion.

Maintenance of Records

Section 2.5

Employee agrees to keep and maintain adequate and current written records of all inventions, original works of authorship, trade secrets developed or made by him (solely or jointly with others) during the employment term. The records will be in the form of notes, sketches, drawings and other formats that may be specified by Employer. The records will be available to and remain the sole property of Employer at all times.

Obtaining Letters Patent and Copyright Registration

Section 2.6

Employee agrees to assist Employer to obtain United States or foreign letters patent, and copyright registrations (as well as any transfers of ownership thereof) covering inventions and original works of authorship assigned hereunder to Employer. Such obligation shall continue beyond the termination of this Agreement, but after such termination Employer shall compensate Employee at a reasonable rate for time actually spent by Employee at Employer's request on such assistance.

If Employer is unable for any reason whatsoever, including Employee's mental or physical incapacity to secure Employee's signature to apply for or to pursue any application for any United States or foreign letters, patent or copyright registrations (or any document transferring ownership thereof) covering inventions or original works or authorship assigned to Employer under this Agreement, Employee hereby irrevocably designates and appoints Employer and its duly authorized officers and agents as Employee's agent and attorney-in-fact to act for and in his behalf and stead to execute and file any such applications and documents and to do all other lawfully permitted acts to further the prosecution and issuance of letters patent or copyright registrations or transfers thereof with the same legal force and effect as if executed by Employee. This appointment is coupled with an interest in and to the inventions and works of authorship and shall survive Employee's death or disability. Employee hereby waives and quitclaims to Employer any and all claims of any nature whatsoever which Employee now or may hereafter have for infringement of any patents or copyrights resulting from or relating to any such application for letters, patent or copyright registrations assigned hereunder to Employer.

Article 3
OBLIGATIONS OF EMPLOYER

General Description

Section 3.1

Employer shall provide Employee with the compensation, incentives and benefits specified in Section 4 of this Agreement.

Office and Staff

Section 3.2

Employer shall provide Employee with a private office, office and technical equipment, supplies and other facilities, equipment and services suitable to Employee's position and adequate for the performance of his duties.

Article 4
COMPENSATION OF EMPLOYEE

Annual Salary

Section 4.1

As compensation for his services hereunder, Employee shall be paid at a base salary rate of $190,000 (one hundred ninety thousand dollars) in the first year of the Initial Term. For the second year of the Initial Term, Employer shall pay Employee at a base salary rate of $200,000 (two hundred thousand dollars). Salary shall be paid in equal installments not less frequently than once per month.

Bonus Compensation and Relocation Expenses Reimbursement

Section 4.2

(a) In addition to his regular base salary, Employee shall be entitled to participate in an incentive bonus plan to earn up to an additional $110,000 per year. $55,000 (fifty five thousand dollars) of this bonus amount shall be based upon the Employer's quarterly revenue growth year over year; provided that no revenue attributable to any existing written agreement as of the effective date between Employer and its major undisclosed OEM (contracted with in June 2001) shall be included in any revenue calculations. From the effective date of this Agreement until December 31, 2003, the bonus rate will be 1.34% of the quarterly revenue growth year over year. From the effective date of this Agreement until December 31, 2003, up to an additional $55,000 (fifty five thousand dollars) in bonus amount shall be paid based upon the Employer's quarterly cash flow provided by operations (as calculated using the Company's 10-Q and 10-K filings) as follows, starting in the first full quarter beginning after the effective date: if more than $25,000 and less than $100,000 in cash flow is provided by operations, this will result in a bonus payment of $6,000; if more than $100,000 and less than $200,000 in cash flow is provided by operations, this will result in a bonus payment of $8,500; if more than $200,000 and less than $500,000 in cash flow is provided by operations, this will result in a bonus payment of $13,500; if more than $500,000 and less than $750,000 in cash flow is provided by operations, this will result in a bonus payment of $20,000; if more than $750,000 in cash flow is provided by operations, this will result in a bonus payment of $25,000. (For illustrative purposes see table below.)

If quarterly cash flows from operations are:	**Bonus Payment**
Greater than $25,000 but less than $100,000	$ 6,000
Greater than $100,000 but less than $200,000	$ 8,500
Greater than $200,000 but less than $500,000	$ 13,500
Greater than $500,000 but less than $750,000	$ 20,000
Greater than $750,000	$ 25,000

From January 1, 2004 through the termination of this Agreement or until otherwise agreed to by the Employee and the Board of Directors (excluding Employee), whichever is first, the bonus plan described above (Section 4.2 (a)) shall remain in effect except that, if any change is made in calculating the bonus, Employee shall receive a minimum guaranteed bonus of $6,875 (six thousand eight hundred seventy five dollars) per quarter under each bonus criteria that is changed. (Bonus criteria are defined as (i) quarterly revenue growth and (ii) quarterly increases in cash flow provided by operations.) No change to any bonus criteria shall be effective unless agreed by Employee and the Board of Directors (excluding Employee) at least 60 (sixty) days prior to the start of a quarter.

(b) Employer shall reimburse Employee for all relocation expenses reasonably incurred in moving Employee's household and family from the greater Boston, Massachusetts area up to a maximum of $85,000 (eighty-five thousand dollars). Relocation costs include reasonable temporary family and personal living expenses in California, transportation, lodging and living expenses while moving and commission costs associated with the sale of Employee's current home in the greater Boston, Massachusetts area. ("Temporary family and personal living expenses" as used in the above sentence shall not be for more than 6 weeks and shall be paid only during the period Employee and his family have moved to California from the greater Boston Massachusetts area but Employee has not yet sold his home in the greater Boston, Massachusetts area.)

(c) If Employer terminates Employee's employment in the Initial Term other than for Cause as set forth below in Section 6.3, Employer shall pay Employee the reasonable costs to move his family and household to the greater Boston, Massachusetts area. If the Employee does not elect to return to the Boston area within a six-month window from such termination without Cause, then the Employer is not obligated to pay any additional remuneration to the Employee for relocation.

(d) If the Employee elects to terminate his employment during the Initial Term, the he is obligated to reimburse the Employer for a prorated portion of the initial relocation costs.

Tax Withholding

Section 4.3

Employer shall have the right to deduct or withhold from the compensation due to Employee hereunder any and all sums required for federal income and social security taxes and all state or local taxes now applicable or that may be enacted and become applicable in the future, for which withholding is required by law.

Non Qualified Stock Options

Section 4.4

Employee shall be granted Non Qualified Stock Options to purchase 350,000 shares of Employer's Common Stock under Employer's Available Stock Option Plans, said grant to be made on the effective date by the Employer's Board of Directors. Said Options shall be exercisable at the fair market value on the day immediately prior to the effective date, shall vest in equal installments at the rate of one-thirty-sixth (1/36) per month thereafter over three (3) years, and shall expire at the longer of (1) five (5) years from the date of grant or (2) if permitted thereunder, ten years from the date of grant. The Company shall request the approval of an adequate number of stock options at the next Shareholder Meeting to grant to Employee the 150,000 stock options immediately following that meeting.

Article 5
EMPLOYEE BENEFITS

Annual Vacation

Section 5.1

Employee shall be entitled to 20 business days of paid vacation during each year of this Agreement. Employee may be absent from his employment for vacation only at such times the Employee notifies at a minimum of 10 (ten) days in advance the Employer's Board of Directors Compensation Committee of the planned vacation. Unused vacation will carry over from one year to the next but the maximum amount of vacation, which can be accrued (unused) at any one time, shall not exceed 20 business days. Unused vacation will not be paid in the form of cash, except upon termination of employment.

Benefits

Section 5.2

Employee shall be eligible to participate in any and all benefit plans provided by Employer, on the same basis as same are made available to other employees, including health, disability and life insurance coverage should Employee elect to participate in any such plans.

Business Expenses

Section 5.3

Employer shall reimburse Employee for all appropriate expenses for travel and entertainment by Employee for legitimate business purposes, provided that they are approved in writing by the Chief Financial Officer of the Employer and provided that Employee furnishes to Employer adequate records and documentary evidence for the substantiation of each such expenditure, as required by the Internal Revenue Code of 1986, as amended.

Article 6
TERMINATION OF EMPLOYMENT

Termination

Section 6.1

Employer shall not terminate the Employee's employment except as provided in Section 6.3 and/or 6.4. Employee's employment hereunder may be terminated by Employee for any reason, without further obligation or liability, except as expressly provided herein.

Resignation, Retirement, Death or Disability

Section 6.2

Employee's employment hereunder shall be terminated at any time by Employee's resignation, or by Employee's retirement at or after attainment of age sixty (60) at Employee's option ("Retirement"), death, or his inability to perform his duties under this Agreement on a full-time basis for a continuous period of ninety (90) days or more because of a physical or mental illness ("Disability"). Employer shall not be liable for payment of bonus compensation during any period of Disability, though salary and benefits shall continue to be paid during such period.

Termination for Cause

Section 6.3

Employer may terminate Employee for Cause at any time. "Cause" shall mean personal dishonesty, conflict of interest or breach of fiduciary duty involving material personal or family profit, willfully engaging in conduct with the purpose and effect of materially injuring Employer, the willful and continued failure by the Employee to substantially perform his duties hereunder in a reasonably competent manner expected of similarly situated executives for comparable public companies in the high technology electronics industiy. For purposes of this Section 6.3, no act, or failure to act, on the Employee's part shall be considered "willful" unless done, or omitted to be done, by him not in good faith and without reasonable belief that his action or omission was in the best interest of the Employer. Notwithstanding the foregoing, the Employee shall not be terminated for Cause without (i) reasonable notice to the Employee setting forth the reasons for the Employer's intention to terminate for Cause and a reasonable period of time to cure such "Cause" if same is capable of being cured within such period; (ii) if not capable of being so cured within a reasonable period, an opportunity for the Employee, together with his counsel, to be heard before the Board of Directors; and (iii) if clause (i) shall be inapplicable, then, after the opportunity to be heard as set forth in clause (ii), delivery to the Employee of a Notice of Termination as defined in Section 6.6 hereof from the Board finding that in the good faith opinion of the majority of the Board of Directors, the Employee has engaged in conduct set forth above, and specifying the particulars thereof in detail.

Termination Without Cause

Section 6.4

(a) Employer may terminate Employee without Cause at any time. For the first year of the Initial Term, if Employer terminates Employee without Cause, Employee shall receive, as severance pay for the remainder of the Initial Term, all regular salary and benefits otherwise which would be due to him on the same schedule as same were paid at the time of termination, as if he were still employed through such Initial Term. If Employee is terminated without Cause or this Agreement is allowed to expire without renewal during the second year of the Initial Term or in the first Succeeding Year of the Initial Term, Employee shall receive, as severance pay for the twelve months immediately after such termination date, regular salary and benefits payable at the same rate he was earning on the same schedule as such were paid at the time of termination. If Employee is terminated without Cause or this Agreement is allowed to expire without renewal during the Initial Term or in the first Succeeding Year after the Initial Term, as described in this paragraph, any unvested stock options issued to Employee which have not lapsed and which are not otherwise exercisable shall vest, accelerate, and become immediately exercisable by Employee. If Employee is terminated without Cause or this Agreement is allowed to expire without renewal during any Succeeding Year which commences one or more year(s) after the end of the Initial Term, then Employee shall receive as severance pay for the twelve months immediately after such termination date regular salary and benefits payable at the same rate he was earning and on the same schedule at the time of termination. In the event of Employee's subsequent death after his termination by Employer without Cause, Employer shall continue to pay the same payments and benefits to Employee's surviving spouse, or if none, to Employee's estate as Employee was entitled to at the date of his death.

Employee's employment hereunder may be terminated without Cause upon ten (10) business days' notice for any reason.

(b) Employee may terminate this Agreement with or without Cause for any reason at any time upon thirty (30) days prior notice. Upon such termination by Employee, Employee shall receive all salary, benefits and options vested through such termination date.

Expiration

Section 6.5

Unless otherwise renewed in accordance herewith, Employee's employment shall end upon expiration of the employment term as provided in Section(s) 1.1 and 1.2.

Notice for Termination

Section 6.6

Any termination of the Employee's employment (other than termination by reason of death) shall be communicated by written Notice of Termination to the other party. For purposes of this Agreement, a "Notice of Termination" shall mean a notice which shall include the specific termination provision in this Agreement relied upon, and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination.

Date of Termination

Section 6.7

The "Date of Termination" shall be:

(a) if the Employee's employment is terminated by his death, the date of his death;

(b) if the Employee's employment is terminated by reason of Employee's Disability, thirty (30) days after Notice of Termination is given (provided that the Employee shall not have returned to the performance of his duties on a full-time basis during such thirty (30) day period);

(c) if the Employee's employment is terminated for Cause, subject to Section 6.3 above, the date of the Notice of Termination is given or after if so specified in such Notice of Termination;

(d) if the Employee's employment is terminated by either party for any other reason than those set forth in clauses 6.7(a)-(c) above, the date on which the Notice of Termination specifies.

Article 7
PAYMENTS TO EMPLOYEE UPON TERMINATION

Death, Disability or Retirement

Section 7.1

Upon Employee's Retirement, Death or Disability, all benefits generally available to Employer's employees as of the date of such an event shall be payable to Employee or Employee's estate without reduction, in accordance with the terms of any plan, contract, understanding or arrangement forming the basis for such payment. Employee shall be entitled to such other payments as might arise from any other plan, contract, understanding or arrangement between Employee and Employer at the time of any such event.

Termination for Came or Resignation

Section 7.2

If Employer terminates Employee for Cause or Employee voluntarily resigns for reasons other than constructive discharge, neither Employer nor any affiliate shall have any further obligation to Employee under this Agreement or otherwise, except to the extent provided in any other plan, contract, understanding or arrangement, or as may be expressly required by law.

Article 8
GENERAL PROVISIONS

Notices

Section 8.1

Any notices to be given hereunder by either party to the other shall be in writing and may be transmitted by personal delivery or by mail, registered or certified, postage prepaid with return receipt requested. Mailed notices shall be addressed to the parties at:

"Employee"

Brett Moyer
38 Heritage Lane
Stow, MA 01775

"Employer"

FOCUS Enhancements, Inc.
1370 Dell Avenue
Campbell, California 95008

Each party may change that address or addressee by written notice in accordance with this section. All notices delivered shall be deemed communicated as of the date of actual receipt.

Arbitration

Section 8.2

(a) Any controversy between Employer and Employee involving the construction or application of any of the terms, provisions or conditions of this Agreement or the breach thereof shall be settled by binding arbitration before a single arbitrator selected by the American Arbitration Association, in accordance with its then current commercial rules. Judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction. Arbitration shall comply with and be governed by the provisions of the American Arbitration Association, Commercial Division. No discovery shall be permitted in such arbitration other than an exchange of documents, and the parties hereby agree to limit the number of hearing days in arbitration to two (2) days. The arbitrator shall issue a written decision listing findings of fact, reasons for the decision, and conclusions of law in any arbitration. The arbitration award shall be specifically enforceable.

(b) The cost of arbitration (including the prevailing party's reasonable attorneys' fees) shall be borne by the non-prevailing party as determined by the arbitrator or in such proportions as the arbitrator decides.

(c) Such arbitration and any litigation shall take place solely in Santa Clara County, California.

Attorneys' Fees and Costs

Section 8.3

If any action at law or in equity is necessary to enforce or interpret the terms of this Agreement, the prevailing party shall be entitled to obtain from the non-prevailing party, reasonable attorneys' fees, costs and necessary disbursements in addition to any other relief to which that party may be entitled. This provision shall be construed as applicable to this entire Agreement.

Entire Agreement

Section 8.4

This Agreement supersedes, merges and voids any and all other agreements, either oral or in writing, between the parties hereto with respect to its subject matter and no other covenants and agreements between the parties exist with respect thereto. Each party to this Agreement acknowledges that no representations, inducements, promises or agreements, orally or otherwise, have been made by any party, or anyone acting on behalf of any party, which are not embodied herein, and that no other agreement, statement or promise not contained in this Agreement shall be valid or binding on either party.

Modifications

Section 8.5

Any modification of this Agreement will be effective only if it is in writing and signed by the Employee and properly authorized by Employer's Board of Directors and signed by a representative thereof (who may, but need not be, Chairman).

Effect of Waiver

Section 8.6

The failure of either party to insist on strict compliance with any of the terms, covenants or conditions of this Agreement by the other party shall not be deemed a waiver of that term, covenant or condition, nor shall any waiver or relinquishment of any right or power at any one time or times be deemed a waiver or relinquishment of that right or power for all or any other times. No waiver shall be effective unless in a writing and signed by the person charged with making such waiver

Partial Invalidity

Section 8.7

If any provision in this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions shall nevertheless continue in full force without being impaired or invalidated in any way.

Effective Date

Section 8.8

The effective date of this Agreement shall be the date it is signed by both parties. However, Employee shall become President and Chief Executive Officer and a member of the Company's Board of Directors on the earlier to occur of (i) three (3) days after the Company's public announcement that purchase orders for commercial quantities of units have been placed under the above-described undisclosed June 2001 OEM agreement or (ii) September 30, 2002.

IN WITNESS WHEREOF, the parties have executed this Agreement on August 6th, 2002, at Campbell, California.

"Employer"	**"Employee"**
FOCUS Enhancements, Inc.	
By: /s/ Michael D'Addio	/s/ Brett Moyer
Michael D'Addio	Brett Moyer
CEO	
Witness	

Exhibit 10.6

FIRST AMENDMENT TO EMPLOYMENT AGREEMENT

This First Amendment to Employment Agreement ("Amendment") by and between Summit Semiconductor, LLC, a Delaware limited liability company ("Employer") and Brett Moyer ("Employee") is entered into effective May 2, 2011 with reference to the following facts.

RECITALS

A. Effective August 6, 2002, Focus Enhancements, Inc. ("Focus") and Employee entered into an Employment Agreement (the "Agreement").

B. Employer assumed the obligations of Focus under the Agreement effective July 31, 2010.

C. The parties desire to amend the terms of the Agreement as provided herein and to acknowledge the Employer's assumption of the Agreement.

NOW, THEREFORE, the parties agree as follows:

1. Employee does hereby consent to Focus' assignment of rights and Employer's assumption of the obligations under the Agreement and shall look solely to Employer for performance of such obligations effective August 1, 2010.

2. Section 6.4(a) of the Agreement is amended to provide in its entirety:

"(a) Employer may terminate Employee without Cause at any time. If Employee is terminated without Cause or this Agreement is allowed to expire without renewal during any Succeeding Year which commences one or more year(s) after the end of the Initial Term and Employee executes, delivers and does not revoke the Company's standard release of claims agreement, then Employee shall receive as severance pay for the twelve months immediately after such termination date regular salary and benefits payable at the same rate he was earning. Such payments shall commence within 60 days of such termination of employment provided, however, that if such 60-day period spans two tax years, payment shall commence in the second tax year and such payments shall continue in accordance with the Company's normal payroll procedures for the following 12 months. In the event of Employee's subsequent death after his termination by Employer without Cause, Employer shall continue to pay the same payments and benefits to Employee's surviving spouse, or if none, to Employees estate as Employee was entitled to at the date of his death.

Employee's employment hereunder may be terminated without Cause upon ten (10) business days' notice for any reason."

3. Section 8.2(b) of the Agreement is amended to provide in its entirety:

"(b) Consistent with applicable law, Employee and Employer shall each bear his or its own costs and attorneys' fees incurred in conducting the arbitration and, except in such disputes where Employee assets a claim otherwise under a state or federal statute prohibiting discrimination in employment ("a Statutory Discrimination Claim"), or where otherwise required by law, shall split equally the fees and administrative costs charged by the arbitrator. In disputes where Employee asserts a Statutory Discrimination Claim against Employer, or where otherwise required by law, Employee shall be required only the filing fee to the extent such filing fee does not exceed the fee required to file a complaint in state or federal court. The Employer shall pay the balance of the arbitrator's fees and administrative costs."

4. Except as expressly amended herein, the Agreement is hereby ratified and approved. Capitalized terms not otherwise defined herein shall have the meanings given them in the Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Company and Employee have executed, or caused this Amendment to be executed, as of the date first set forth above.

EMPLOYEE:

/s/ Breet Moyer
Brett Moyer

EMPLOYER:
Summit Semiconductor, LLC

By: **/s/ Helge Kristensen**
Helge Kristensen, Board Member

By: **/s/ Tom Zato**
Tom Zato, Board Member

Exhibit 10.7

EXECUTIVE EMPLOYMENT AGREEMENT

This **EXECUTIVE EMPLOYMENT AGREEMENT** ("**Agreement**") is made effective as of the 28th day of May 2004 by and between **Focus Enhancements Inc,** a Delaware corporation, with its principal offices in Campbell, California (hereinafter **"Focus"** or the **"Company"),** and Gary Williams an individual and a resident of California ("**Executive**").

RECITALS

A. Executive is currently employed by Focus and either (i) does not have an employment agreement with the Company, or (ii) is willing to terminate and supercede such employment agreement to enter into this Agreement in consideration of the additional rights and benefits set forth herein.

B. Focus desires to enter into this Agreement on and pursuant to the terms of this Agreement to secure the additional covenants of Executive as set forth herein and to provide the additional rights and benefits to Executive in consideration of Executive's obligations hereunder.

AGREEMENT

NOW, THEREFORE, the parties, in consideration of the foregoing Recitals, each of which is incorporated by this reference as an essential term, the covenants, conditions and other terms hereof, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, agree as follows:

1 . Employment. Focus shall employ Executive and Executive accepts full time employment as Vice President of Finance and CFO of Focus for the term of this Agreement and on the terms and conditions set forth herein.

2 . Duties and Responsibilities. During the term of this Agreement, Executive shall devote substantially all of his time, energy and skills to performing the duties and responsibilities of Vice President of Finance and CFO and such other duties as the Chief Executive Officer or Board of Directors may require from time to time. Executive shall work faithfully and to the best of his ability and efforts promoting the business interests of Focus. Executive will discharge his duties at all times in accordance with any and all policies of Focus and will report to, and be subject to the direction of, the Chief Executive Officer or President of Focus, except that it is understood Executive shall also work independently with the Board of Directors as required by the Board. Executive shall be considered a key employee of the Company.

3 . Compensation. Executive's base annual salary upon signing this Agreement shall be $185,000. Executive's performance shall be reviewed annually thereafter. Adjustments in salary may be made from time to time in the sole discretion of the Board of Directors. Salary shall be paid in arrears in accordance with Company's standard pay policy.

4 . Bonus Compensation. Executive shall be eligible to earn bonus compensation in each fiscal year ending December 31 during the term. Subject to the achievement of the goals identified in **Exhibit A** as determined by Company in its reasonable discretion, the bonus compensation shall be calculated and paid in accordance with **Exhibit A.** Executive's target bonus compensation shall be 30% of Executive's annual base salary, in proportion of Executive's period of employment during the applicable year (measured on a 365 day/year basis). **Exhibit A** shall be revised by the Company for each such fiscal year during the term of this Agreement; provided, however, once the Board of Directors establishes a bonus compensation plan with respect to Executive for any fiscal year, no revision shall thereafter occur without the written consent of the Executive. All bonus payments shall be verified against and payable one week following publication of the Company's quarterly earnings release or Form 10-K (Q). The parties expressly contemplate that **Exhibit A** will change from year to year. Each new **Exhibit A** shall be attached hereto. To be eligible for payment, Executive must be employed by Focus on the date the bonus payment is due; provided, however, if Executive is not employed on the date the bonus is due because of (i) Executive's voluntary termination, or (ii) Executive's involuntary termination by Focus for Cause, then the bonus will be paid but only in proportion to Executive's period of employment during the applicable year in relation to a 365 day year. In addition, for purposes of this provision, termination of employment due to Executive's death shall be deemed an involuntary termination without Cause.

5. Executive Benefits.

(a) Vacation. Executive shall receive a minimum of 20 business days of paid vacation and thereafter consistent with the Company's vacation policy, during each year of this Agreement (pro rata). Executive may be absent from his employment for vacation only at such times the Executive notifies the Employer's President and CEO of the planned vacation at least 10 (ten) days in advance. Unused vacation will carry over from one year to the next but the maximum amount of vacation, which can accrue (unused) at any one time, shall not exceed 20 business days. Unused vacation will not be paid in the form of cash, except upon termination of employment.

(b) Benefits. Executive shall be eligible to participate in any and all benefit plans generally provided by the Company, on the same basis as same are made available to other executives, including health, disability and life insurance coverage should Executive elect to participate in any such plans.

6 . Expenses. Focus shall reimburse Executive for all reasonable business expenses incurred by Executive pursuant to Company policies (as adopted from time to time); provided that Executive complies with any established policy and procedure for the reimbursement of such expenses, including, but not limited to, submitting an appropriate expense report.

7. Term and Termination.

(a) Specified Period. The Initial Term of this Agreement shall be one year starting on the Commencement Date. ("Initial Term")

(b) Succeeding Term. This Agreement shall automatically renew without lapse, after the Initial Term for additional one-year periods (each a "Succeeding Term"), unless (i) written notice of non renewal is given by Focus to Executive at least ninety (90) days before such applicable anniversary or (ii) unless earlier (a) terminated upon the written mutual agreement of the Executive and Focus, or (b) pursuant to the events and/or occurrences set forth below. Collectively, the Initial Term and Succeeding Term are referred to as the "Term." This Agreement and Executive's employment may be terminated:

(i) By Executive for "Good Reason" (as defined below) upon thirty (30) days prior written notice to Focus;

(ii) By Executive at any time without Good Reason upon fourteen (14) days advance written notice;

(iii) By Focus for "Cause" (as defined below) immediately upon written notice to Executive;

(iv) By Focus in the event of Executive's "Disability" (as defined below);

(v) Automatically upon Executive's death;

(vi) By Focus at any time, with or without notice, as specified by Focus, for any reason other than termination for Cause or Disability ("without Cause").

8. Consequences of Termination.

(a) Termination for Cause or Resignation Without Good Reason. If (i) Executive's employment is terminated by Focus for "Cause" or (ii) Executive resigns without Good Reason, then (x) Focus shall pay the Executive his base salary, as described in Section 3 above, to the date of termination, and commissions earned through the date of termination as defined by the applicable commission plan then in effect and (y) Executive shall not be entitled to any other salary, bonus compensation or fringe benefits after the date of termination, except the right to receive benefits which have become vested under any benefit plan or to which Executive is entitled as a matter of law.

(b) Resignation for Good Reason or Termination Without Cause. If Executive (i) resigns his employment for Good Reason or (ii) is terminated by Company without Cause, and (iii) executes the Company's standard release of claims agreement, then, immediately following the date of Executive's termination of employment and the exhaustion of any revocation period contained in said release, Company will continue payment of Executive's Salary (at the same rate existing prior to the termination) for a period of twelve (12) months ("the Severance Period") pursuant to Focus' normal payroll practices. In addition, (i) Focus shall either pay directly or reimburse Executive for premiums incurred in connection with continuation of coverage under the Company's health, dental, disability and life insurance plans to which Executive is entitled in accordance with applicable law for the Severance Period and (ii) Focus shall pay Executive all bonus compensation otherwise due for the applicable fiscal year of termination, prorated to the date of termination of employment; provided, however, such bonus compensation shall be payable only in accordance with and at the times of the regularly scheduled bonus compensation payment that Executive would have otherwise been subject to prior to termination and (iii) any and all unvested stock options and/or restricted stock in Executive's name shall immediately become fully vested and exercisable, provided that, regardless of the terms of any option or stock purchase agreement between the Company and Executive, absent a separate signed written agreement between Company and Executive which specifically references this provision of this Agreement, no exercise shall occur more than six months after such termination and in no event after the expiration of such option. In the event of Executive's subsequent death after his termination by Focus without Cause or by Executive or for Good Reason, Focus shall continue to pay the same payments and benefits as to which Executive was entitled at the date of his death to Executive's surviving spouse, or if Executive is unmarried at the time, then to Executive's estate.

(c) Termination in the Event of Death or Disability. If Executive's employment terminates due to Executive's death or if Focus terminates Executive's employment due to Executive's Disability, then Focus will pay Executive's salary to Executive or his legal representative for the remainder of the month in which his employment is so terminated. In the circumstance described in the immediately preceding sentence, Executive, his estate or his qualified representative(s) will be entitled to receive all applicable Disability and other benefits, such as continued health or Disability coverage or life insurance proceeds, provided in accordance with the terms and conditions of any health, life, disability, or other Company benefit plans or in accordance with applicable law. In addition, bonus compensation shall be calculated and paid in the manner described in Section 8(b) above.

(d) Suspension of Payment. Notwithstanding anything herein to the contrary, if Executive is in violation of any provision of Section 9, 10, 11 or 12 below, Focus shall have no obligation to make payment(s) under Section 8(b) of this Agreement if Focus has determined in good faith that such a violation(s) has occurred or is occurring. If it is later established through arbitration or other judicial proceeding that no such violation occurred, Focus shall agree to pay to Executive any such amount withheld from or not paid during such period.

(e) No Mitigation. Executive will be under no obligation to mitigate damages by seeking other employment, and there will be no offset against the amounts due Executive under this Agreement, except as specifically provided in Section 8(d) above or for any other claims which Focus may have against Executive.

(f) Change of Control. If (A) there is a "Change of Control" of Focus, as defined in this Agreement, and (B) (i) Executive is terminated by Focus for any reason other than for "Cause," or (ii) Executive terminates his employment for "Good Reason," in each case within twelve (12) months of the date of such Change of Control transaction, then Executive shall, after the execution of the Company's standard release of claims agreement and the exhaustion of any revocation period contained in such release, be entitled to a continuation of salary, bonus compensation and full benefits for twelve (12) full months following the effective date of such termination ("the Change of Control Severance Period"). Upon such termination, notwithstanding any provision of any other agreement between Company and Executive, any and all unvested Company stock or options in Executive's name shall immediately vest in full and be exercisable, provided that, regardless of the terms of any option or stock purchase agreement between the Company and Executive, absent a separate signed written agreement between Company and Executive which specifically references this provision of this Agreement, no exercise shall occur more than six months after such termination and in no event after the expiration of such option. All salary, bonus, other Company compensation payments and other benefits shall be made or provided, as applicable, in accordance with the existing payment and benefit schedules or policies of Focus at the time of such termination. For purposes of this Change of Control provision, during the Change of Control Severance Period, Executive shall not be obligated to perform any duties but he shall remain bound by all of his other common law and contractual obligations hereunder.

(g) Survival of Provisions. The obligations of confidentiality and assignment of inventions under Section 9 and the obligations of Confidential Information and assignment of inventions, non-solicitation and non-disparagement under Sections 9, 10, 11 and/or 12 hereof shall survive the termination of this Agreement for any reason.

9. Confidential Information and Assignment of Inventions.

(a) Executive will not disclose to a third party or use for his personal benefit confidential information of Focus. **"Confidential Information"** means any information used or useful in Focus' business that is not generally known outside of Focus and that is proprietary to Focus relating to any aspect of Focus' existing or reasonably foreseeable business which is disclosed to Executive or conceived, discovered or developed by Executive. Confidential Information includes, but is not limited to: product designs including drawings and sketches, manufacturing materials, plant layouts, tooling, sales marketing plans or proposals, customer information, customer lists, raw material sources, manufacturing processes, price, financial, accounting and cost information, clinical data, administrative techniques and documents and information designated by Focus as "Confidential." Executive shall also comply with the terms of any Confidentiality Agreement by which Focus is bound to a third party as well as the Company's Confidential Information and Invention Assignment Agreement.

(b) Executive grants to Focus the exclusive ownership of all reports, drawings, blueprints, data writings, and technical information made by Executive alone or with others during the term of his employment, whether or not made or prepared in the course of his employment, that relate to apparatus, compositions of matter or methods pertaining to Focus business. Executive acknowledges that all such reports, drawings, blueprints, data writings and technical information are the property of Focus.

(c) Executive will promptly disclose to Focus in writing all inventions and proprietary information which he alone or with others conceives, generates, or reduces to practice, during or after working hours while an employee of Focus and for six (6) months following Executive's termination of employment with respect to work performed by Executive for Focus. All such inventions and proprietary information shall be the exclusive property of Focus and are assigned to Focus. This Agreement shall not apply to any invention for which no equipment, supplies, facility, or trade secret information of Focus was used, and which was developed entirely on Executive's time, and (1) which does not relate (a) directly to the business of Focus, or (b) to Focus' actual or demonstrably anticipated research or development, or (2) which does not result from any work performed by Executive for Focus.

(d) At Focus' expense, Executive shall give Focus all assistance it reasonably requires to perfect, protect, and use its rights to inventions and proprietary information. In particular, but without limitation, Executive will sign all documents, do all things, and supply all information that Focus may deem necessary or desirable to (1) transfer or record the transfer of Executive's entire right, title and interest in inventions and proprietaiy information; and (2) enable Focus to obtain patent, copyright, or trademark protection for inventions anywhere in the world. Executive understands that the provisions of this Section 9 do not apply to any invention which qualifies fully under the provisions of California Labor Code Section 2870 (attached hereto as **Exhibit B).**

10. Non-Competition. During the Term, Executive shall not, directly or indirectly, either as an Executive, consultant, agent, principal, partner, stockholder (except in a publicly held company), corporate officer, director, or in any other individual or representative capacity, engage or participate in any business that is in competition in any manner whatsoever with the then current or anticipated business of Focus.

11. Non-Solicitation. In addition to any obligations Executive may have under separate written agreement with Company attached hereto as **Exhibit C,** during the Term of his employment with Focus and any Severance Period or Change of Control Severance Period, and for a period of one (1) year after termination of such employment or end of any Severance Period or Change of Control Severance Period, whichever is later, Executive will not, directly or indirectly, solicit, hire or otherwise engage, on his own behalf or on behalf of another person or entity, the services of any person who is an employee of Focus.

12. Non-Disparagement. During and after the termination or expiration of this Agreement, Executive shall not make any negative or disparaging remarks or comments (either oral or written) about Focus, its affiliated or related companies, or any other foregoing entity's directors, officers, employees, agents, services or products, and Focus agrees not to make any negative or disparaging remarks or comments (either oral or written) about Executive. Notwithstanding the foregoing, each of the parties is entitled accurately to describe their past relationship to potential employers, partners or affiliates of Executive or potential partners or affiliates of Focus.

13. Arbitration.

(a) Any controversy between Focus and Executive involving the construction or application of any of the terms, provisions or conditions of this Agreement or the breach thereof shall be settled by final and binding arbitration by a single arbitrator to be held in Santa Clara, California, in accordance with the National Rules for the Resolution of Employment Disputes of the American Arbitration Association (AAA Rules) then in effect. The arbitrator selected shall have the authority to grant Executive or the Company or both all remedies otherwise available by law, including injunctions.

(b) Notwithstanding anything to the contrary in the AAA Rules, the arbitration shall provide (i) for written discovery and depositions adequate to give the Parties access to documents and witnesses that are essential to the dispute and (ii) for a written decision by the arbitrator that includes the essential findings and conclusions upon which the decision is based. Consistent with applicable law, Executive and the Company shall each bear his or its own costs and attorneys' fees incurred in conducting the arbitration and, except in such disputes where Executive asserts a claim otherwise under a state or federal statute prohibiting discrimination in employment ("a Statutory Discrimination Claim"), or where otherwise required by law, shall split equally the fees and administrative costs charged by the arbitrator and AAA. In disputes where Executive asserts a Statutory Discrimination Claim against the Company, or where otherwise required by law, Executive shall be required to pay only the AAA filing fee to the extent such filing fee does not exceed the fee to file a complaint in state or federal court. The Company shall pay the balance of the arbitrator's fees and administrative costs.

(c) The decision of the arbitrators will be final, conclusive and binding on the Parties to the arbitration. The prevailing party in the arbitration, as determined by the arbitrator, shall be entitled to recover his or its reasonable attorneys' fees and costs, including the costs or fees charged by the arbitrator and AAA. In disputes where Executive asserts a Statutory Discrimination Claim, reasonable attorneys' fees shall be awarded by the arbitrator based on the same standard as such fees would be awarded if the Statutory Discrimination Claim had been asserted in state or federal court. Judgment may be entered on the arbitrator's decision in any court having jurisdiction.

14. Certain Definitions. For purposes of this Agreement, the following terms will have the meaning set forth below:

(a) Cause. "Cause" means that Executive has: (i) committed an act of dishonesty, fraud or breach of trust involving the business of Focus; (ii) willfully failed to follow any material policy or material instructions of Focus, his or her supervisor or its CEO provided such are lawful and not a violation of public policy; (iii) been indicted for or convicted of any felony; (iv) engaged in any gross misconduct, such as sexual harassment, material violations of applicable law or defalcations in the performance of or in connection with the Executive's duties or employment by Focus; or (v) otherwise breached material obligations under this Agreement.

(b) Change in Control. "**Change in Control**" means a change in control of Focus of a nature that would be required to be reported on form 8-K under SEC regulations pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 (the "**Exchange Act"**); provided, that, without limiting the foregoing, a "Change in Control" shall be deemed to have occurred at such times as (i) any person is or becomes a "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of fifty percent (50%) or more of the combined voting power of Focus' outstanding securities ordinarily possessing the right to vote for the election of directors; (ii) there ceases to be a majority of the Board of Directors comprised of the individuals described in the next sentence, or (iii) Focus disposes of all or substantially all of its assets. For purpose of this paragraph, "**Board of Directors**" shall mean individuals who on the date hereof constituted the Board of Directors and any new directors who subsequently are elected or nominated for election by majority of the directors who held such office immediately prior to Change in Control. The foregoing shall not apply to an internal reorganization of the Company.

(c) Disability. **"Disability"** means that Executive satisfies the conditions to be eligible for benefits under the disability plan maintained by Focus, whether or not Executive is then covered by such plan.

(d) Good Reason. **"Good Reason"** means Focus, without Executive's consent: (i) during the Term of his employment at Focus, requires Executive to relocate his principal residence more then fifty (50) miles from such officer's principal residence on the Commencement Date of this Agreement; or (ii) a substantial change in Executive's duties and responsibilities; or (iii) at any time reduces Executive's base compensation or material reduction in benefits in a manner which does not proportionally apply to other senior executives; or (iv) at any time otherwise materially breaches its obligations under this Agreement; provided, however, that upon notification of a "Good Reason" event, Focus shall have thirty (30) days from its receipt of notice of such Good Reason to remedy and cure such event, in which case of remedy or cure, the Good Reason shall be deemed to be null and void.

15. Miscellaneous.

(a) Entire Agreement. This Agreement, and any other agreement specifically referenced herein, constitutes the entire agreement between the parties with respect to its subject matter, and supersedes, merges and voids all previous agreements, representations and warranties, written or oral, between the parties with respect to such subject matter. All other prior employment agreement(s) between Executive and Focus are hereby terminated and of no further force or effect. Except as otherwise provided herein to Executive's benefit, this Agreement shall not amend, modify, supersede or otherwise affect the terms of any stock or option agreement(s), stock sale or sale restriction agreement(s) and any confidentiality, non-disclosure, non-competition and inventions agreement(s) to which Executive is a party with Focus.

(b) No Oral Modifications. This Agreement may only be modified in a writing signed by the Executive and an officer of Focus expressly authorized by Focus to modify this Agreement.

(c) Personal Agreement. This Agreement shall be binding upon and inure to the benefit of Focus. This Agreement shall be binding upon Executive, his heirs and personal and legal representative. This Agreement may not be assigned by Executive.

(d) No Waiver. No failure by either party to exercise, and no delay in exercising, any right or remedy under this Agreement will operate as a waiver; nor will any single or partial exercise of any right or remedy preclude any other or further exercise of any right or remedy. The covenants and agreements set forth herein may be waived only by a written instrument executed by the party waiving compliance. Any such waiver shall only be effective in the specific instance and for the specific purpose for which it was given and shall not be deemed a waiver of any other provision hereof or of the same breach or default upon any recurrence thereof.

(e) Specific Performance. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement, other than the payment of money for the Executive's' Term of employment, were not performed in accordance with their specific terms or are otherwise breached or threatened to be breached. In the event of any breach or threatened breach, Executive acknowledges that damages will be insufficient remedy to Focus in the event of a violation of Section 9, 10, 11 and/or 12 of this Agreement, and in the event of such breach or threatened breach of this Agreement, Focus shall be entitled to seek injunctive relief, without the necessity of posting bond, through a court of competent jurisdiction to enforce the provisions of such Sections in addition to any other rights or remedies available to Focus.

(f) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the Company, its successors and assigns and any such successor or assignee shall be deemed substituted for the Company under the terms of this Agreement for all purposes. As used herein, "successor" and "assignee" shall include any person, firm, corporation or other business entity which at any time, whether by purchase, merger or otherwise, directly or indirectly acquires the Company or to which the Company assigns the Agreement by operation of law or otherwise.

(g) Survival. Notwithstanding any contrary provision of this Agreement, upon termination or expiration of this Agreement for any reason, the covenants and obligations set forth in Sections 6, 8 (including the applicability thereto of Sections 3 and 4), 9, 10, 11, 12, 13, 14 and 15 shall survive any termination of this Agreement or Executive's employment hereunder until such covenants and agreements are fully satisfied and require no further performance or forbearance, or the rights of a party expire on the specific date by the terms hereof.

(h) Adjustment of Restrictions. If any provision of Section 9, 10, 11 and/or 12 of this Agreement is found by a court or arbitrator to be unenforceable under applicable law because one or more provisions are over broad or otherwise not enforceable in the form as set forth herein, then the court or arbitrator shall have the power to revise the terms of this Agreement to the extent necessary to make the provisions hereof enforceable.

(i) Governing Law. This Agreement shall be governed by the laws of the State of California without giving effect to the conflicts of law provisions of any jurisdiction which would cause this Agreement to be governed by the laws of any jurisdiction other than those of the State of California.

(j) Counterparts and Facsimile Signatures. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same Agreement. The counterparts of this Agreement and any schedules and exhibits hereto, if any, may be executed and delivered by facsimile signature by any of the parties to any other party and the receiving party may rely on the receipt of such document so executed and delivered by facsimile as if the original had been received.

(k) Construction. The parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by both parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS OF THIS AGREEMENT, the parties have signed below.

EXECUTIVE

/s/ Gary Williams

Dated: 5/28/04

FOCUS ENHANCEMENTS INC.

By: /s/ Brett Moyer

Its: President and CEO

Dated: 5/28/04

EXHIBIT A

BONUS ACHIEVEMENT GOALS

Chief Financial Officer

- Operating Bonus is equal to 30% of TTC ($55.5K) will be comprised of two metrics and earned per the following terms:

  - *EBITDA Achievement Plan* = 80% of Operating Bonus
    - It will be based on annual achievement and paid quarterly.
    - Executive earns the EBITDA bonus upon achieving 90% or greater of the targeted YTD goal.
    - Each quarter the Operating Bonus will be calculated on a year to date basis. 70% of the bonus earned will be paid as a non-recoverable advance to the executive with 30% held by the company until year-end.
      - *UWB Development Plan* = 20% of Operating Bonus and is based upon an agreed to plan of deliverables tied to a timeline and budget. The Executive Management Team will present the plan to the Board for approval. Each quarter the executive can earn a bonus per the following terms:
    - The plan is based on the company's fiscal year.
    - Each quarter the executive can earn 1/3 of the bonus. Should in any quarter a bonus be missed, it can be made up in the following quarter. Therefore missed milestones that are over budget can be made up the following quarter by getting the project back on schedule and within budget.
    - The bonus will be broken down into two equal components;
      - Achieving a milestone within the time allocated
      - Achieving the milestone within the allocated expense. Should the expenses incurred exceed the plan, the bonus will be reduced by 2% for each percentage the budget is exceeded up to a maximum of 20%.

- Profit Achievement Bonus is a one time $ 12.5k bonus paid when the Company achieves two quarterly positive EBITDA.
- Profit Sharing Bonus is paid annually based upon exceeding the budgeted EBITDA line in the budget. The executive will be able to earn 2.5% of the EBITDA profits in excess of the plan up to a maximum of $50k.

EXHIBIT B

CALIFORNIA LABOR CODE SECTION 2870(a)

(a) Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either:

(1) Relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or

(2) Result from any work performed by the employee for the employer.

(b) To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under subdivision (a), the provision is against the public policy of this state and is unenforceable.

Exhibit 10.8

FIRST AMENDMENT TO EXECUTIVE EMPLOYMENT AGREEMENT

This First Amendment to Executive Employment Agreement ("Amendment") by and between Summit Semiconductor, LLC, a Delaware limited liability company ("Company") and Gary Williams ("Executive") is entered into effective May 2, 2011 with reference to the following facts.

RECITALS

- **A.** Effective May 28, 2004, Focus Enhancements, Inc. ("Focus") and Employee entered into an Executive Employment Agreement (the "Agreement").
- **B.** Employer assumed the obligations of Focus under the Agreement effective July 31, 2010.
- **C.** The parties desire to amend the terms of the Agreement as provided herein and to acknowledge the Employer's assumption of the Agreement.

NOW, THEREFORE, the parties agree as follows:

1. Employee does hereby consent to Focus' assignment of rights and Employer's assumption of the obligations under the Agreement and shall look solely to Employer for performance of such obligations effective August 1, 2010.

2. The penultimate sentence of Section 4 of the Agreement is amended to provide:

"To be eligible for payment, Executive must be employed by the Company on the date the bonus is due ; provided, however, if Executive is not employed on the date the bonus is due because of (i) Executive's termination for Good Reason, or (ii) Executive's involuntary termination by the Company without Cause, then the bonus will be paid but only in proportion to Executive's period of employment during the applicable year in relation to a 365 day year."

3. Section 8(b) of the Agreement is amended to provide in its entirety:

"(b) Resignation for Good Reason or Termination Without Cause. If Executive (i) resigns his employment for Good Reason or (ii) is terminated by Company without Cause, and (iii) executes, delivers and does not revoke the Company's standard release of claims agreement, then, within 60 days of such termination of employment, the Company will continue payment of Executive's Salary (at the same rate existing prior to the termination) for a period of twelve (12) months ("the Severance Period") pursuant to the Company's normal payroll practices. Notwithstanding the foregoing, if the 60-day period referenced in the preceding sentence spans two taxable years, payment shall only commence in the second taxable year. In addition, (i) the Company shall either pay directly or reimburse Executive for premiums incurred in connection with continuation of coverage under the Company's health, dental, disability and life insurance plans to which Executive is entitled in accordance with applicable law for the Severance Period and (ii) the Company shall pay Executive all bonus compensation otherwise due for the applicable fiscal year of termination prorated to the date of termination of employment; provided, however, such bonus compensation shall be payable only in accordance with and at the time of the regularly scheduled bonus compensation payment that Executive would have otherwise been subject to prior to termination and (iii) any and all unvested stock options and/or restricted stock in Executive's name shall immediately become fully vested and exercisable, provided that, regardless of the terms or any option or stock purchase agreement between the Company and Executive, absent a separate signed written agreement between Company and Executive which specifically references this provision of this Agreement, no exercise shall occur more than six months after such termination and in no event after the expiration of such option. In the event of Executive's subsequent death after his termination by Company without Cause or by Executive for Good Reason, Company shall continue to pay the same payments and benefits as to which Executive was entitled at the date of his death to Executive's surviving spouse, or if Executive is unmarried at the time, then to Executive's estate."

4. Except as expressly amended herein, the Agreement is hereby ratified and approved. Capitalized terms not otherwise defined herein shall have the meanings given them in the Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Company and Employee have executed, or caused this Amendment to be executed, as of the date first set forth above.

EXECUTIVE:

/s/ Gary Williams
Gary Williams

COMPANY:
Summit Semiconductor, LLC

By: **/s/ Brett Moyer**

Its: **CEO**

Exhibit 10.9

April 6, 2018

Dear Mr. Howse:

Summit Semiconductor., a Delaware Corporation (the "***Company***"), is pleased to offer you employment on the following terms:

1. **Position.** Your initial title will be **Interim Chief Strategy Officer,** and you will report to the Company's CEO. This is a part-time position and you will be expected to utilize one- half to one-third of your regular working hours each month. While you are employed by the Company, you may engage in consulting or other business activity. You will not be required to work at our offices except from time-to-time to attend particular meetings that we schedule in advance.

2. Your start date is March 19, 2017 and you will be paid as of that date.

3. **Board Position.** Further, the Company will take the necessary actions to appoint you as an executive member of the Company's Board of Directors. The Company will not take any action to remove you from the Board of Directors except upon your termination or resignation, or for cause. You will be offered an indemnification agreement in a form to be agreed to with the Company, but no less favorable than entered into with any other member of the Board of Directors. The Company will maintain Directors and Officers insurance during your employment.

4. **Objectives.** As Interim Chief Strategy Officer, you will have the following objectives:

Strategy: Define the Company's PC gaming and e-sports home theater strategy, with the goal of a 2H 2018 launch with partners.

Roadmap. Work with a dedicated team to define the Company's cloud service roadmap, with a particular focus on a business and customer engagement model.

Marketing: Redefine and position the Company/WISA brand as the leader in wireless home theater audio for consumers.

5. **Cash Compensation.** The Company will pay you a starting salary at the rate of twenty thousand dollars ($20,000) per month, payable in accordance with the Company's standard payroll schedule. This salary will be subject to adjustment pursuant to the Company's employee compensation policies in effect from time to time, but shall not be less than the amount set forth above without your prior written consent.

6. **Other Compensation.** In consideration of your agreement to begin employment with the Company and Director of the Company, the Company will grant you two warrants:

- First, a warrant to 110,000 shares of common stock of the Company (as adjusted for stock splits, stock combinations, stock dividends, and recapitalizations). As set forth in the Warrant Agreement, attached, the warrant issued will vest monthly over 9 month period, but accelerate and fully vest if you are terminated for any reason.

- Second, a warrant to 165,000 shares of common stock of the Company (as adjusted for stock splits, stock combinations, stock dividends, and recapitalizations). This warrant will vest upon the Company achieving one or more of the following milestones (each, a "***Design Win***").

    (a) The Company becomes a publicly announced member in WiSA
    (b) A product is launched in the PC/gaming industry
    (c) Expectations of more than $1M in revenue per year

    This second warrant will vest as to 110,000 shares of common stock upon the first Design Win and as to an additional 55,000 shares of common stock upon the second Design Win.

    Both warrants will accelerate and vest completely immediately prior to an Acquisition.

The warrants will have an exercise price of $5.40 (the "***Strike Price***") per share of common stock of the Company, as adjusted for stock splits, stock combinations, stock dividends, and recapitalizations. The Company represents and warrants that the as of the date of this Agreement (a) that 275,000 shares represents **2.5%** of the Capitalization of the Company on a fully diluted basis, and (b) that the Board of Directors has reasonably determined that $5.40 reflects the fair market value of each share of common stock. If any investor in a subsequent financing acquires any share of the company for less than $5.40 per share, then the Strike Price will automatically be reduced to the lower price paid (Note: I would like a "most favored price" clause if possible.)

Further, if during the period of your employment or within six (6) months following termination of your employment (whether by the Company or by your resignation), the Company raises capital in one or more financings from or is Acquired by any investor or acquirer on a list of investors or acquirers to be agreed to by the Company and you (each, a "***Bonus Event"***), you will receive 5% (the "***Bonus Percentage****")* of the gross proceeds of such financings or Acquisition (less any percentage the Company pays an investment bank in connection with such financing up to 2.5%) that will be paid to you concurrently with the closing of such financings or Acquisition. In the case of a financing, you may elect to receive up to 50% of such compensation in the form of convertible notes or preferred equity issued to the investors and on the same terms as such investors.

"***Acquired***" and "***Acquisition***" refers to a transaction whereby the Company or its shareholders sell, convey, or otherwise dispose of all or substantially all of the Company's property or business, exclusively and irrevocably license all or substantially all of its intellectual property rights to a third party, or merge with or into or consolidate with any other corporation or other entity, or effect any other transaction or series of related transactions in which more than fifty percent (50%) of the voting power of the Company changes ownership.

4. **Employee Benefits.** As a regular, part time employee of the Company, you will be eligible to participate in a number of Company-sponsored benefits. .

5. **Proprietary Information and Inventions Agreement.** Like all Company employees, you will be required, as a condition of your employment with the Company, to sign the Company's standard Proprietary Information and Inventions Agreement, a copy of which is attached hereto as **Exhibit A.**

6. **Employment Relationship.** Employment with the Company is for no specific period of time. Your employment with the Company will be *"at will",* meaning that either you or the Company may terminate your employment at any time and for any reason, with or without cause. Any contrary representations that may have been made to you are superseded by this letter agreement. This is the full and complete agreement between you and the Company on this term. Your job duties, title, compensation and benefits will not be changed by the Company without your prior, express approval. Although you will be an "at will" employee, the Company will provide you with ninety (90) days' prior written notice of termination.

7. **Tax Matters.** All forms of compensation referred to in this letter agreement are subject to reduction to reflect applicable withholding and payroll taxes and other deductions required by law.

8. **Interpretation, Amendment and Enforcement.** This letter agreement, the Warrant attached as Attachment 1, and **Exhibit A** constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and supersede any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company. This letter agreement may not be amended or modified, except by an express written agreement signed by both you and a duly authorized officer of the Company. The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company (collectively, *"**Disputed**")* will be governed by California law, excluding laws relating to conflicts or choice of law. You and the Company submit to the exclusive personal jurisdiction of the federal and state courts located in Santa Clara County, California in connection with any Dispute or any claim related to any Dispute.

{signature page follows}

We hope that you will accept our offer to join the Company. You may indicate your agreement with these terms and accept this offer by signing and dating both the enclosed duplicate original of this letter agreement and the enclosed Proprietary Information and Inventions Agreement and returning them to me. As required by law, your employment with the Company is contingent upon your providing legal proof of your identity and authorization to work in the United States.

Very truly yours,

[Summit Wireless]

By: /s/ Brett Moyer

Name: Brett Moyer

Title President & CEO

Attachment

Exhibit A: Proprietary Information and Inventions Agreement

Exhibit 10.10

LEASE

FOR

AMBERGLEN BUSINESS CENTER

BY AND BETWEEN

AMBERGLEN, LLC

"Landlord"

and

SUMMIT SEMICONDUCTOR, LLC

"Tenant"

LEASE AGREEMENT

TABLE OF CONTENTS

EXHIBITS:

LEASE AGREEMENT

This Lease Agreement ("Lease"), dated for reference purposes June 11, 2015 ("Effective Date"), is by and between AmberGlen, LLC, a Delaware limited liability company ("Landlord"), and Summit Semiconductor, LLC, a Delaware limited liability company ("Tenant").

Section 1. BASIC LEASE INFORMATION:

1.1 Basic Lease Information: Each reference in the Lease to any of the Basic Lease Information shall mean the respective information set forth below, and such information shall be deemed incorporated as a part of the terms provided under the particular Lease section pertaining to such information. In the event of any conflict between any Basic Lease Information and the Lease, the former shall control.

1.2 Building: 20575 Building
20575 NW Von Neumann Drive
Beaverton OR 97006

1.3 Landlord: AmberGlen, LLC, a Delaware limited liability company.

1.4 Landlord's Address:

1.4.1 Landlord's Address for Giving of Notices:

AmberGlen, LLC
c/o KG Investment Management, L.L.C.
1915 NW AmberGlen Parkway Ste 365
Beaverton OR 97006

Copy to:

AmberGlen, LLC
c/o Principal Life Insurance Company
711 High Street
Des Moines IA 50392

1.4.2 Landlord's Address for Payment of Rent:

AmberGlen, LLC
PO Box 310300
Property No. 024418
Des Moines IA 50331-0300

1.5 Tenant's Address for Giving of Notices:

Summit Semiconductor LLC
20575 NW Von Neumann Dr. Suite 100
Beaverton, OR 97006

1.6 Premises: Suite 100 consisting of approximately 17,465 rentable square feet as outlined on the floor plan of the Building attached hereto as Exhibit C. (Section 2.2; Exhibit C).

1.7 Building: The Building located at 20575 NW Von Neumann Drive, Beaverton, Oregon, as shown on Exhibit A.

1.8 Park Common Areas: As outlined on Exhibit B attached hereto, Landlord may, from time to time, adjust the size and configuration of the Park Common Areas as defined herein.

1.9 Project: The Premises, Building and Park Common Areas as each are defined in this Lease (as they may be expanded, altered or contracted from time to time in Landlord's sole discretion).

1.10 Parking Allowance: Parking shall be in common with all other tenants of the Building within parking spaces striped on the surface lot constructed on the Land described on Exhibit A. Parking for the Building has been constructed at four (4) spaces for each 1,000 rentable square feet within the Building. Tenant's use of the common stalls constructed for the Building shall be free of charge. Tenant shall have access to four (4) spaces for each 1,000 rentable square feet leased.

1.11 Use of Premises: Offices for the following type of business: General office and research, development, assembly, and storage of integrated circuits and printed circuit board assemblies. (Section 3)

1.12 Construction Document Submittal Date: Intentionally deleted.

1.13 Construction Document Approval Date: Intentionally deleted.

1.14 Commencement Date: August 1, 2015 or such earlier or later date as provided in Section 30 of the Lease. (Section 2.3)

1.15 Expiration Date: October 31, 2018 or such earlier or later date as provided in Section 30 of the Lease. (Section 2.3)

1.16 Rent:

Periods	Monthly Base Rent Amount
Month 1	$ 0
Months 2-12	$ 26,198
Month 13	$ 0
Months 14-24	$ 26,983
Month 25	$ 0
Months 26 - 36	$ 27,798
Month 37	$ 14,314
Months 38 - 39	$ 28,628

The months referred to above are the full calendar months after any first partial month of the Lease Term. The Base Rent for any such partial month shall be prorated based on the same rents as specified for the first full calendar month when Base Rent is payable.

1.17 Tenant's Initial Percentage: Tenant's Percentage of Operating Expenses shall be thirty and two-tenths percent (30.2%), calculated by dividing 17,465 rentable square feet leased by 57,827 square feet (the Building square footage),

1.18 Base Year for Adjustments to Operating Expenses: The 2015 calendar year. (Section 6.2)

1.19 Base Year for Adjustments to Taxes: The 2015 calendar year.

1.20 Security Deposit: $81,809, payable upon Tenant's execution of this Lease. See Section 7.3 for terms regarding partial release of Security Deposit.

1.21 Guarantor(s) Name and Address: Intentionally deleted.

1.22 Brokers: Landlord:

Kidder Mathews
One SW Columbia St Ste 950
Portland OR 97258

Tenant:

Hume Myers Tenant Counsel, LLC
15455 Hallmark Drive, Suite 100
Lake Oswego OR 97035

Section 2. DEMISE AND RENT:

2.1 Demise: Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, upon and subject to the terms, covenants, provisions and conditions of this Lease (herein called the "Lease"), the Premises in the Building located on the Land (as defined in Section 34.6.4). Landlord hereby grants to Tenant, and Tenant hereby accepts from Landlord, upon and subject to the terms, covenants, provisions and conditions of this Lease, a non-exclusive right to use the common areas of the Building ("Building Common Areas"), if any, and the Park Common Areas, subject to the provisions of Section 15.4 below and the Rules and Regulations attached hereto as Exhibit D.

2.2 Premises: The Premises (herein called "Premises") leased to Tenant are described in the Basic Lease Information, are outlined on the floor plan(s) for the Building attached hereto as Exhibit C, which is incorporated herein by this reference. The rentable square footage of the Premises has been computed in accordance with the space measurement standard adopted by NAIOP.

2.3 Commencement and Expiration Dates: The term of this Lease (herein called "Lease Term") shall be for the period specified in the Basic Lease Information subject to adjustment as provided in Section 30 of this Lease (or until sooner terminated as provided herein).

2.4 Rent: The rents shall be and consist of a Base Rent (herein called "Base Rent") and Additional Rent (herein called "Additional Rent"). For purposes of this Lease, Base Rent and Additional Rent are referred to collectively as "Rent." Base Rent shall be the amount indicated in the Basic Lease Information. Base Rent shall be payable in equal monthly installments in advance on the first day of each and every calendar month during the term of this Lease (except to the extent otherwise specifically provided elsewhere in this Lease and except that Tenant shall pay, upon the execution and delivery of this Lease by Tenant, the sum indicated in the Basic Lease Information, to be applied against the first installment of Base Rent becoming due under this Lease). Additional Rent shall consist of all other sums of money as shall become due from and payable by Tenant to Landlord under this Lease. All Rent shall be paid in lawful money of the United States of America to Landlord at its office or such other place, as Landlord shall designate by notice to Tenant. Tenant shall pay the Base Rent and Additional Rent promptly when due without notice or demand and without any abatement, deduction or offset for any reason whatsoever, except as expressly provided in this Lease. If the Commencement Date occurs on a day other than the first day of a calendar month, the Base Rent for that partial calendar month shall be prorated as provided in Section 34.10 and in Section 1.16.

2.5 Late Charge: Tenant agrees that if Rent from Tenant to Landlord remains unpaid ten (10) days after said amount is due, the amount of such unpaid Rent or other payments shall be increased by a late charge to be paid to Landlord by Tenant in an amount equal to ten percent (10%) of the amount of the delinquent Rent or other payment. The provisions of this section in no way relieve Tenant of the obligation to pay Rent or other payments on or before the date on which they are due, nor do the terms of this section in any way affect Landlord's remedies pursuant to Section 22 of this Lease in the event Rent is past due.

2.6 Confidentiality: Tenant shall not disclose and shall instruct its employees and representatives not to disclose the Rent and other terms of this Lease except to the extent disclosure is reasonably necessary in the conduct of Tenant's business.

Section 3. USE AND OFFICE OF FOREIGN ASSETS CONTROL COMPLIANCE:

3.1 Tenant Use: Tenant shall use the Premises only for the use specified in Section 1.11 of the Basic Lease Information and for no other purpose. If any governmental license or permit, other than a Certificate of Occupancy, shall be required for the proper and lawful conduct of Tenant's business in the Premises or any part thereof, Tenant, at its expense, shall duly procure and thereafter maintain such license or permit and submit the same to Landlord for inspection. Tenant shall at all times comply with the terms and conditions of each such license or permit. Tenant shall not do or permit anything to be done in, on, or about the Project which will: (i) in any way obstruct or interfere with the rights of other tenants or occupants of the Building, injure or unreasonably annoy them; (ii) use or allow the Project to be used for any unlawful purpose; (iii) cause or maintain or permit any nuisance, nor commit or allow the commission of any waste, nor use or permit anything to be done which will in any way conflict with any law, statute, ordinance, or governmental rule or regulation applicable to Tenant now in force or which may hereafter be enacted or promulgated; and (iv) not do or permit anything to be done on the Project or bring or keep anything therein which will in any way increase the rate of any insurance upon the Project or any of its contents from the rate now in effect or cause a cancellation of said insurance or otherwise affect said insurance in any manner. Tenant shall, at its sole cost and expense, promptly comply with all laws, statutes, ordinances, and governmental rules, regulations, or requirements applicable to Tenant now in force or which may hereafter be in force ("Legal Requirements") and with the requirements of any board of fire underwriters or similar body now or hereafter constituted relating to or affecting the condition, use, or occupancy of the Premises or the Building. Tenant will timely file all tax returns relating to, and pay before delinquency all taxes, assessments, licenses, fees, and charges assessed, imposed, or levied on Tenant, including, without limitation, on Tenant's (i) business operations, (ii) trade fixtures, (iii) leasehold improvements completed by, for, or on behalf of Tenant, and (iv) other personal property, including, without limitation, Tenant's Property, in or about the Premises, and on Landlord's request, will provide Landlord with proof of such filing and payment. Tenant shall not be required to make structural changes unless related to or affected by: (i) alterations or improvements made by or for Tenant; or (ii) Tenant's acts. The judgment of any court of competent jurisdiction or the admission of Tenant in an action against Tenant, whether Landlord be a party thereto or not, that Tenant has so violated any such law, statute, ordinance, rule, regulation, or requirement, shall be conclusive of such violation as between Landlord and Tenant. Tenant shall use its best efforts to prevent any violation of applicable Legal Requirements by its partners, directors, officers, agents, employees, contractors, and invitees.

3.2 Hazardous Materials:

3.2.1 Definition. As used in this Lease, the term "Hazardous Material" means any flammable items, explosives, radioactive materials, hazardous or toxic substances, material or waste or related materials, including any substances defined as or included in the definition of "hazardous substances", "hazardous wastes", "infectious wastes", "hazardous materials" or "toxic substances" now or subsequently regulated under any applicable federal, state or local laws or regulations ("Hazardous Material Laws") including, without limitation, oil, petroleum-based products, paints, solvents, lead, cyanide, DDT, printing inks, acids, pesticides, ammonia compounds and other chemical products, asbestos, PCBs and similar compounds, and including any different products and materials which are subsequently found to have adverse effects on the environment or the health and safety of persons.

3.2.2 General Prohibition. Tenant shall not cause or permit any Hazardous Material to be generated, produced, brought upon, used, stored, treated or disposed of in or about the Premises, the Building, the Park Common Areas, or the Land by Tenant, its agents, employees, contractors, sublessees or invitees without the prior written consent of Landlord.

3.2.3 Indemnification. Tenant shall indemnify, defend and hold Landlord harmless from any and all actions (including, without limitation, remedial or enforcement actions of any kind, administrative or judicial proceedings and orders or judgments, arising out of or resulting therefrom), costs, claims, damages (including, without limitation, punitive damages), expenses (including, without limitation, attorneys', consultants', and experts' fees, court costs and amounts paid in settlement of any claims or actions), fines, forfeitures or other civil, administrative or criminal penalties, injunctive or other relief (whether or not based upon personal injury, property damage, contamination of, or adverse effects upon, the environment, water tables or natural resources), liabilities or liabilities or losses (economic or other) arising from a breach of this prohibition by Tenant, its agents, employees, contractors, sublessees or invitees. The indemnification obligations of Tenant contained in this Section 3.2.3 shall survive the expiration or termination of the Lease.

3.2.4 Obligation to Remediate. In the event Hazardous Materials are discovered upon, in, under, or migrated from the Premises, Building, Land, or Park Common Areas, and the applicable governmental agency or entity having jurisdiction over the Premises requires the removal of such Hazardous Materials arising out of or related to the use or occupancy of the Premises, Building, Land, or Park Common Areas by Tenant or its agents, affiliates, customers, employees, business associates or assigns, but not those of its predecessors, Tenant shall at its sole cost and expense remove such Hazardous Materials, and perform any remediation or other action required by the applicable governmental agency or reasonably required by Landlord necessary to make full economic use of the Project. Notwithstanding the foregoing, Tenant shall not take any remedial action in or about the Premises, the Building, the land, or the Park Common Areas, nor enter into any settlement agreement, consent decree or other compromise with respect to any claims relating to any Hazardous Material in any way connected with the Premises, the Building, the Land, or the Park Common Areas without first notifying Landlord of Tenant's intention to do so and affording Landlord the opportunity to appear, intervene or otherwise appropriately assert and protect Landlord's interest with respect thereto. Tenant immediately shall notify Landlord in writing of: (i) any spill, release, discharge, or disposal of any Hazardous Material in, on, or under the Premises, the Building, the Land, or the Park Common Areas, or any portion thereof; (ii) any enforcement, cleanup, removal or other governmental or regulatory action instituted, contemplated, or threatened pursuant to any Hazardous Material Laws; (iii) any claim made or threatened by any person against Tenant, the Premises, the Building, the Land, or the Park Common Areas relating to damage, contribution, cost recovery, compensation, loss or injury resulting from or claimed to result from any Hazardous Materials; and (iv) any reports made to any environmental agency arising out of or in connection with any Hazardous Materials in, on or removed from the Premises, the Building, the Land, or the Park Common Areas, including any complaints, notices, warnings, reports or asserted violations in connection therewith. Tenant also shall supply to Landlord as promptly as possible, and in any event within five (5) business days after Tenant first receives or sends the same, copies of all claims, reports, complaints, notices, warnings, or asserted violations relating in any way to the Premises, the Building, the Land, or the Park Common Areas, or Tenant's use thereof.

3.2.5 Survival. Tenant's breach of any of its covenants or obligations contained in this Section 3.2 shall constitute a materia! default under the Lease. The obligations of Tenant contained in this Section 3.2 shall survive the expiration or earlier termination of the Lease without any limitation and shall constitute obligations that are independent and severable from Tenant's covenants and obligations to pay Rent under the Lease.

3.3 OFAC Compliance:

3.3.1 Tenant represents and warrants that (i) Tenant and each person or entity owning an interest in Tenant is (a) not currently identified on the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Assets Control, Department of the Treasury ("OFAC") and/or on any other similar list maintained by OFAC pursuant to any authorizing statute, executive order or regulation (collectively, the "List"), and (b) is not a person or entity with whom a citizen of the United States is prohibited to engage in transactions by any trade embargo, economic sanction, or other prohibition of United States law, regulation, or Executive Order of the President of the United States, (ii) none of the funds or other assets of Tenant constitute property of, or are beneficially owned, directly or indirectly, by any Embargoed Person (as hereinafter defined), (iii) no Embargoed Person has any interest of any nature whatsoever in Tenant (whether directly or indirectly), (iv) none of the funds of Tenant have been derived from any unlawful activity with the result that the investment in Tenant is prohibited by law or that the Lease is in violation of law, and (v) Tenant has implemented procedures, and will consistently apply those procedures to ensure the foregoing representations and warranties remain true and correct at all times.

3.3.2 Tenant covenants and agrees (i) to comply with all requirements of law relating to money laundering, anti-terrorism, trade embargos and economic sanctions, now or hereafter in effect, (ii) to immediately notify Landlord in writing if any of the representations, warranties or covenants set forth in this section or the preceding section are no longer true or have been breached or if Tenant has a reasonable basis to believe that they may no longer be true or have been breached, (iii) to not use funds from any "Prohibited Person" (as such term is defined in the September 24, 2001 Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism) to make any payment due to Landlord under the Lease, and (iv) at the request of Landlord, to provide such information as may be requested by Landlord to determine Tenant's compliance with the terms hereof.

3.3.3 Tenant hereby acknowledges and agrees that Tenant's inclusion on the List at any time during the Lease Term shall be a material default of the Lease. Notwithstanding anything herein to the contrary, Tenant shall not permit the Premises or any portion thereof to be used or occupied by any person or entity on the List or by any Embargoed Person (on a permanent, temporary or transient basis), and any such use or occupancy of the Premises by any such person or entity shall be a material default of the Lease.

3.3.4 The term Embargoed Person means any person, entity or government subject to trade restrictions under U.S. law, including, but not limited to, the International Emergency Economic Powers Act, 50 U.S.C. §1701 *et seq.,* The Trading with the Enemy Act, 50 U.S.C. App. 1 *et seq.,* and any Executive Orders or regulations promulgated thereunder with the result that the investment in Tenant is prohibited by law or Tenant is in violation of law ("Embargoed Person").

This Section 3.3 shall not apply to any person to the extent that such person's interest in Tenant is through a U.S. Publicly-Traded Entity. As used in this Agreement, U.S. Publicly-Traded Entity means a Person, other than an individual, whose securities are listed on a national securities exchange, or quoted on an automated quotation system, in the United States, or a wholly-owned subsidiary of such a person ("U.S. Publicly-Traded Entity").

Section 4. TENANT'S ACCEPTANCE AND MAINTENANCE OF PREMISES:

4.1 Acceptance of Premises: Tenant acknowledges that prior to the Commencement Date, Tenant is occupying the Premises under the terms of a sublease with LTX-Credence Corporation as the sublandlord ("Sublandlord"). By remaining in possession of the Premises on the Commencement Date under the terms of this Lease, Tenant accepts the Premises as being in the condition in which Landlord is obligated to deliver them and otherwise in good order, condition and repair.

4.2 Building Maintenance:

4 . 2 . 1 Landlord shall maintain the Project (exclusive of the Premises), including the foundation, exterior walls, structural portions of the Premises (including load-bearing interior walls and columns, excepting damage caused by Tenant), roof of the Premises, and the common areas including public lobbies, stairs, elevators, corridors and restrooms, the windows in the Building, the mechanical, plumbing and electrical equipment serving the Building, including, without limitation, the heating, ventilating, and air conditioning systems serving the Building and Premises ("Building HVAC Systems"), except for equipment specifically serving Tenant's labs and computer rooms, in reasonably good order and condition except for damage occasioned by the act of Tenant, which damage shall be repaired by Landlord at Tenant's expense.

4 . 2 . 2 Except for Landlord's maintenance responsibilities stated in Section 4.2.1 above, Tenant shall, at all times during the Lease Term, at Tenant's sole cost and expense, keep the Premises in good order, condition and repair, which obligation shall include, without limitation except normal wear under the approved Use, the obligation to maintain, repair, and replace as necessary: (i) floor coverings; (ii) wall coverings; (iii) paint; (iv) casework; (v) ceiling tiles; (vi) heating, ventilating and air conditioning systems exclusively serving Tenant's labs and computer rooms ("Exclusive HVAC Systems"); (vii) window coverings; (viii) non-building standard lights and ballasts; (ix) locks and hardware; (x) all Tenant's Property (as defined in Section 14.2 of the Lease); (xi) electrical, plumbing, and other mechanical facilities to the point of connection with Landlord's facilities but in no event at a location point outside the Premises; and (xii) all broken window glass and door glass in the Premises, which shall be replaced with glass of the same size and quality, unless the breakage occurs due to a structural defect in the Building.

4.2.3 Upon acceptance of the Premises as provided in Section 4.1 above, Tenant shall be deemed to have accepted the Premises in their "AS IS" condition and Landlord shall have no obligation to alter, remove, improve, decorate, or paint the Premises or any part thereof. No representations respecting the condition of the Premises or the Building have been made by Landlord to Tenant, except as set forth herein.

4.3 No Tenant Improvements. Landlord shall not make any tenant improvements to the Premises or provide Tenant with a tenant improvement allowance.

Section 5. OPERATING EXPENSES AND TAXES:

5.1 Operating Expenses: For the purpose of this Lease, the term "Operating Expenses" shall mean all expenses paid or incurred by Landlord (or on Landlord's behalf) as reasonably determined by Landlord to be necessary or appropriate for the efficient use, operation, maintenance, repair and replacement of the Project, including without limitation:

5 . 1 . 1 All costs and expenses to Landlord in maintaining fire and extended coverage insurance including an all risk endorsement on the property, public liability, fidelity, rent loss insurance, difference in conditions and any other insurance maintained by Landlord covering the use and operation of the Project, and the part of any claim required to be paid under the deductible portion of any insurance policies carried by Landlord in connection with the Project (all such insurance shall be in such amounts as Landlord may reasonably determine).

5 . 1 . 2 All costs and expenses of repairing, replacing, operating, and maintaining the Building HVAC Systems (excepting the Exclusive HVAC Systems and such HVAC systems as tenants of the Building are required to maintain under the terms of their leases), including maintenance contracts therefor and the cost of ail utilities required in the operating of all such systems, except those required to be paid directly by a tenant of the Building.

5 . 1 . 3 All costs and expenses to Landlord in providing standard services and utilities to tenants of the Building, including standard janitorial services, common area janitorial services, window washing and utilities not separately metered.

5.1.4 Reasonable costs incurred by accountants, attorneys, or other experts or consultants incurred in connection with operation, maintenance, or management of the Project.

5.1.5 All costs and expenses incurred by Landlord in operating, managing (including administrative costs), maintaining and repairing the Project, including without limitation: (i) all sums expended in connection with the Building Common Areas and Park Common Areas for general maintenance and repairs, resurfacing, painting, restriping, cleaning, sweeping and janitorial services, window washing, maintenance and repair of elevators, stairways, sidewalks, curbs, Building signs, sprinkler systems, planting and landscaping. The Park Common Area expenses included in the Operating Expense total shall be calculated to contain no more than the proportionate share of the Park Common Area expenses applicable to the Building as a percentage of the Project; (ii) the cost of all charges for gas, steam, electricity, heat, air conditioning, ventilation, water, lighting and other utilities together with any taxes thereon; (iii) maintenance, repair and replacement of any fire protection systems, automatic sprinkler systems, lighting systems, storm drainage systems and any other utility systems; (iv) cost of all tools, equipment and supplies and personnel to implement such services and to generally monitor and maintain the Project; (v) rental and/or depreciation of machinery and equipment used in such maintenance and services; (vi) security and fire protection services; trash removal services; (vii) all costs and expenses pertaining to snow and ice removal, alarm systems, utilities; (viii) premiums and other costs for worker's compensation insurance; salaries, wages, withholding taxes, social security taxes, medical, surgical, union and general welfare benefits (including without limitation, group life insurance), and pension or other retirement payments of employees of Landlord or Landlord's property manager engaged in the repair, maintenance and operation; (ix) personal property taxes, fees for required licenses and permits, supplies and charges; (x) alternations or improvements including, without limitation, repair or replacement of furnishings, fixtures, accessories, floor coverings and painting; and (xi) all other charges allocable to the operation, maintenance, repair of the Project.

Costs and expenses incurred by Landlord in operating, managing and maintaining the Project, which are incurred exclusively for the benefit of specific tenants of the Building will be billed accordingly and will not be included within the Operating Expenses. Landlord, however, may cause any or all of said services to be provided by an independent contractor(s).

5.1.6 Cost of capital improvements, structural repairs or replacements made to the Project in order to conform to changes subsequent to the date of this Lease in any applicable laws, ordinances, rules, regulations, or orders of any governmental or quasi-governmental authority having jurisdiction over the Project or any such capital improvements, structural repairs or replacements designed primarily to reduce Operating Expenses. Expenditures for the foregoing, and for tools and equipment referred to in Section 5.1.5, may be amortized in accordance with GAAP over the useful life of such structural repair or replacement, or tools and equipment, as determined by Landlord. In the event Tenant is obligated to pay for a capital repair or replacement under the Lease (or a portion thereof), Tenant will pay its proportionate share based upon the useful life of the repaired or replaced item.

5.2 Exclusions From Operating Expenses: Operating expenses shall not include: (i) depreciation or amortization (except as provided above in Section 5.1); (ii) interest on and amortization of debts (except as provided above in Section 5.1); (iii) tenant improvements made for any tenants of the Building including those for Landlord or its tenants; (iv) leasing commissions, attorney fees, costs and disbursements, and other expenses incurred in connection with leasing, renovating, or improving space for tenants or prospective tenants; (v) costs associated with the collection of rent under any lease or defense of Landlord's title to or interests in the Project; (vi) refinancing costs; (vii) the cost of any work or services performed for any occupants of any leased space in the Building (including Tenant), whether at the expense of Landlord or such occupants, to the extent that such work or services is in excess of the work or services which Landlord makes available to tenants generally or is required to furnish to Tenant under this Lease; (viii) damages recoverable by any occupant due to violation by Landlord of any of the terms and conditions of this Lease or any other lease relating to the Building; (ix) capital repairs and replacements (except as provided above in Section 5.1); (x) advertising and promotional expenses; (xi) repairs and other work occasioned by fire or other casualty to the extent Landlord is actually reimbursed or entitled to reimbursements by insurance proceeds; (xii) fines or penalties incurred due to violations by Landlord of governmental laws, regulations, orders and the like; (xiii) expenses for vacant rentable space within the Building, including the cost of utilities and renovation; (xiv) all overhead, costs and expenses associated with the operation of Landlord's business, as distinguished from costs and expenses associated with the operation of the Project such as, without limitation, corporate accounting and legal fees, fidelity and office liability insurance premiums, cost and expense of defending or prosecuting litigation not related to the Project, costs and expense of selling, syndicating, financing or mortgaging Landlord's interest in the Project, and cost and expense of collection of rent from other tenants; and (xv) any items of expense as to which Landlord is reimbursed by means other than Operating Expense payments by tenants of the Building such as through insurance proceeds or litigation against the party who wrongfully caused the expense.

5.3 Taxes: The term "Taxes" shall include (i) all real property taxes and assessments and personal property taxes, charges, rates, duties and assessments charged, levied or imposed by any governmental authority with respect to the Project, and any improvements, fixtures and equipment located therein or thereon, and with respect to all other property of Landlord, real or personal, of the Project or any obligation to any governmental entity assessed upon Landlord as a result of its ownership or operation used in connection with the operation; (ii) any tax in lieu of a real property tax; (iii) any tax or excise levied or assessed by any governmental authority on the rentals payable under this Lease or rentals accruing from the use of the Project; provided that this shall not include federal or state, corporate or personal income taxes; (iv) any tax or excise imposed or assessed against Landlord which is measured or based in whole or in part on the capital employed by Landlord to improve the Project, or to construct the Building; and (v) all reasonable costs and expenses incurred by Landlord in contesting or negotiating the same with governmental authority if Landlord, in its reasonable discretion, elects to contest or negotiate the same.

5.3.1 If Landlord receives a refund of Taxes then Landlord shall credit such refund, net of any professional fees and costs incurred by Landlord to obtain the same, against the Taxes for the Operating Year to which the refund is applicable. The amount of the Taxes for the Base Year shall reflect any refund resulting from any appeal, protest or other action by Landlord contesting the amount claimed by the governmental authorities and any statements by Landlord as to the amount of Base Year Taxes shall be tentative until any such contest is completed.

Section 6. PAYMENT OF OPERATING EXPENSES:

6.1 Operating Year: As used in this Section 6, the term "Operating Year" shall mean each calendar year of the Lease Term and in the event this Lease begins or ends on any date other than the first day of the calendar year, the calculations, costs and payments referred to herein shall be prorated as provided in Section 34.10.

6.2 Tenant's Percentage: Throughout the entire Lease Term, Tenant shall pay, as Additional Rent, Tenant's Percentage of the increase in Operating Expenses and Taxes for the Project, if any, over the Operating Expenses and Taxes for the applicable Base Year as defined in Sections 1.18 and 1.19 of the Basic Lease Information. The Base Year Operating Expenses and Taxes shall be increased (i.e. "grossed up") to the amount that Landlord would have incurred had the Building been at least ninety percent (90%) occupied during the entirety of the Base Year. Tenant's Percentage of the increase in Operating Expenses and Taxes for the Project for each Operating Year shall be calculated as follows: the Operating Expenses and Taxes for each Operating Year less the Operating Expenses and Taxes for the Base Year shall be multiplied by Tenant's Percentage. If in any Operating Year Tenant occupies the Premises for less than the full Operating Year, then the product from the foregoing multiplication shall be multiplied by the percentage of the Operating Year in which Tenant occupied the Premises. "Tenant's Percentage" shall mean a percentage, the numerator of which is the number of rentable square feet of the Premises and the denominator of which is the total number of rentable square feet of the Building, whether or not such space is actually rented. Tenant's Percentage (as specified in the Basic Lease Information, and adjusted as provided herein) may be changed from time to time to reflect any change in the total rentable square footage in the Building. All calculations of rentable area shall be on the basis as originally used to determine the rentable area shown in the Basic Lease Information.

During the periods when the Building is not fully occupied, Landlord shall reasonably adjust Operating Expenses to reflect the costs that would normally have been incurred had the Building been fully occupied for the entire period and the Building had been fully assessed for property tax purposes. The Building shall be considered fully occupied when occupancy reached ninety percent (90%). If during any Operating Year the tenant of any space in the Building performs work or services thereon pursuant to a written agreement between Landlord and such tenant in lieu of having Landlord perform the same and the cost thereof would have been included in Landlord's Operating Expenses, then in any such event(s), at Landlord's option, the Operating Expenses for such Operating Year shall be adjusted to reflect the Operating Expenses that would have been incurred if Landlord had performed such work or services, as the case may be. In the event Operating Expenses are decreased as a result of extraordinary charges then the Base Year Operating Expenses shall be correspondingly reduced. An extraordinary change shall mean changes unrelated to the normal inflation and deflation of the costs of goods and services making up the Operating Expenses, such as a change in the rentable area contained in the Building resulting from condemnation, casualty, demolition, alteration or construction of the additional improvements. Any decrease in Taxes shall be considered an extraordinary change if due to any statewide property tax limitation or reduction legislation. If the total rentable area of the Building changes, Landlord shall reasonably determine a revised Tenant's Percentage reflecting the change as of the date of such change.

6.3 Written Statement of Estimate: For each Operating Year during the Lease Term after the Base Year, Landlord shall furnish Tenant with a written statement setting forth Tenant's Percentage of the estimated increase in Operating Expenses and Taxes for the next Operating Year. Tenant shall pay to Landlord as Additional Rent commencing on January 1 of the Operating Year, and thereafter on the first day of each calendar month, an amount equal to one-twelfth (1/12th) of the amount of Tenant's Percentage of such increase as shown in Landlord's written statement. In the event Landlord delivers the written statement late, Tenant shall continue to pay to Landlord an amount equal to one-twelfth ($1/12^{th}$) of Tenant's Percentage of the estimated increase in Operating Expenses for the immediately preceding Operating Year until Landlord furnishes the written statement, at which time Tenant shall pay the amount of any excess of Tenant's Percentage for the expired portion of the current Operating Year over Tenant's actual payments during such time and any excess payments by Tenant shall be credited to the next due payment of Rent from Tenant. The late delivery of any written statement by Landlord shall not constitute a waiver of Tenant's obligation to pay its Pro Rate Share of the increase in Operating Expenses, nor subject Landlord to any liability, but Landlord shall use reasonable efforts to deliver such written statements of Operating Expenses as soon as reasonably possible.

6.4 Reestimations: At any time from time to time during the Lease Term, Landlord may furnish Tenant with written notice of a reestimation of the annual Operating Expenses and Taxes to reflect more accurately Landlord's most recent estimate of the current Operating Expenses and Taxes. Commencing with the first day of the calendar quarter next succeeding delivery of such notice to Tenant, and continuing on the first day of each calendar month during the Term (until subsequently reestimated), Tenant shall pay to Landlord one-twelfth ($1/12^{th}$) of Tenant's share of the estimated Operating Expenses and Taxes, as reestimated.

6.5 Annual Adjustments: Within one hundred eighty (180) days following the end of each calendar year during the Lease Term, Landlord shall furnish to Tenant an itemized statement certified as correct by Landlord, setting forth the total Operating Expenses and Taxes for the preceding calendar year, the amount of Tenant's share of such Operating Expenses and the payments made by Tenant with respect to such calendar year ("Operating Statement"). If Tenant's share of the actual Operating Expenses and Taxes for such year exceeds the payment so made by Tenant, based on Landlord's estimate, Tenant shall pay Landlord the deficiency within thirty (30) days after receipt of said statement. If said payments by Tenant, based on Landlord's estimate, exceed Tenant's share of the actual Operating Expenses and Taxes, Landlord will credit the amount of such overpayment against Tenant's next Operating Expense and Tax payment due; or, if the Lease has expired or terminated, Landlord will refund such amount to Tenant within thirty (30) days after the date of such estimate, subject to set off by Landlord against any sums then due Landlord by Tenant.

6.6 Tenant Examination: In addition, Tenant may, upon at least five days advance written notice to Landlord, and during business hours, may examine any invoices, receipts, canceled checks, vouchers or other instruments used to support the figures shown on the Operating Statement; provided, however, that Tenant shall only be entitled to such an examination once in each Operating Year, and the examination shall not be conducted by anyone who is engaged on a contingent fee basis to represent Tenant or who is a competitor of Landlord. Property managers and commercial building owners shall be deemed competitors of Landlord. The person conducting the examination on behalf of Tenant shall enter into a confidentiality agreement reasonably satisfactory to Landlord. In the event the examination discovers an overcharge in excess of five percent (5%) of the Operating Expense payments during the Operating Year covered by the examination, Landlord shall reimburse Tenant for the actual out-of-pocket costs reasonably incurred by Tenant due to the examination. In the event the examination fails to discover an overcharge in excess of five percent (5%) of the Operating Expense payments during the Operating Year covered by the examination, Tenant shall reimburse Landlord for the actual costs incurred by Landlord due to the examination.

6.7 Disputes: Each such statement given by Landlord pursuant to this section shall be conclusive and binding upon Tenant unless within sixty (60) days after the receipt of such statement Tenant shall notify Landlord that it disputes the correctness of the statement, specifying the particular respects in which the statement is claimed to be incorrect, if such disputes shall not have been settled by agreement, either party, within sixty (60) days after receipt of Tenant's notice, may pursue its available legal remedies. Tenant hereby agrees that a dispute over the statement or any good faith error by Landlord in interpreting or applying Section 5 or in calculating the amounts in the statement shall not be a breach of this Lease by Landlord. If any legal proceeding over the statement is resolved against Landlord, this Lease shall remain in full force and effect and Landlord shall not be liable for any consequential damages, and pending the determination of such dispute, Tenant, within ten (10) days of receipt of such statement, shall pay Additional Rent in accordance with the statement, without prejudice to Tenant's positions. If the dispute shall be determined in Tenant's favor, Landlord shall forthwith pay to Tenant the amount of Tenant's overpayment of Additional Rents resulting from compliance with the statement.

6.8 Payment: If an Operating Year ends after the expiration or termination of this Lease, the Additional Rent in respect thereof payable under this section shall be paid by Tenant within ten (10) days of its receipt of the Operating Statement for such Operating Year.

6.9 No Reduction in Amount of Monthly Base Rent: Nothing in the Lease shall be construed to mean the Monthly Base Rent amount specified in the Basic Lease information shall be reduced due to any decrease in Operating Expenses, it being intended that the amount of the Monthly Base Rent remain fixed as specified in the Basic Lease Information throughout the Lease Term.

Section 7. SECURITY DEPOSIT:

7.1 Security Deposit: Tenant shall deposit with Landlord upon execution of the Lease in immediately available funds the sum indicated in Section 1.20 of the Basic Lease Information as security for Tenant's faithful performance of Tenant's obligations hereunder ("Security Deposit"). If Tenant fails to pay Rent, Additional Rent or other charges due hereunder or otherwise defaults with respect to any provision of the Lease, Landlord may use, apply or retain all or any portion of the Security Deposit for the payment of any Rent, Additional Rent or other charge in default or for the payment of any other sum to which Landlord may become entitled by reason of Tenant's default, or to compensate Landlord for any loss or damage which Landlord may suffer thereby. The parties expressly acknowledge and agree that the Security Deposit is not an advance payment of Rent or Additional Rent, nor a measure of Landlord's damages in the event of any default by Tenant. If Landlord so uses or applies all or any portion of the Security Deposit, Tenant shall within ten (10) days after written demand therefor, deposit cash with Landlord in an amount sufficient to restore the Security Deposit to the full amount stated above and Tenant's failure to do so shall be a material breach of this Lease. Landlord shall not be required to keep the Security Deposit separate from its general accounts. If Tenant performs all of Tenant's obligations hereunder, the Security Deposit, or so much thereof as has not theretofore been applied by Landlord, shall be returned, without payment of interest for its use, to Tenant (or at Landlord's option, to the last assignee, if any, of Tenant's interest hereunder) within sixty (60) days of the later of (i) the last day of the Lease Term, (ii) the date Tenant vacated the Premises, or (iii) the date Tenant has fulfilled all its obligations hereunder. No trust relationship is created here between Landlord and Tenant regarding the Security Deposit.

7.2 Transfer of Security Deposit: Tenant acknowledges and agrees that Landlord shall have the right to transfer the Security Deposit to any assignee or other transferee of Landlord, subject to the terms hereof, and that the provisions hereof shall apply to every such assignment or transfer to a new Landlord. Upon delivery of the Security Deposit to any assignee or other transferee of Landlord's interest in the Premises, Landlord shall thereupon be discharged from any further liability with respect to the Security Deposit. Tenant hereby agrees not to look to any mortgagee as mortgagee, mortgagee-in- possession or successor in title to the Premises for accountability for the Security Deposit unless the Security Deposit has actually been received by said mortgagee as security for Tenant's performance of this Lease.

7.3 Partial Release of Security Deposit. If on December 31, 2015, Tenant is not and has never since the Commencement Date been in default under the Lease and provides evidence satisfactory to Landlord that Tenant has in its bank accounts cash in an amount of not less than Two Million Dollars ($2,000,000), Landlord shall release from the Security Deposit the amount of Twenty-Six Thousand One Hundred Ninety-Eight Dollars ($26,198). If on December 31, 2016, Tenant is not and has never since the Commencement Date been in default under the Lease and provides evidence satisfactory to Landlord that Tenant has in its bank accounts cash in an amount not less than Two Million Dollars ($2,000,000), Landlord shall release from the Security Deposit the amount of Twenty-Six Thousand Nine Hundred Eighty-Three Dollars ($26,983). In the event of a release of Security Deposit amount as described above, Landlord shall send a check to Tenant within fifteen (15) business days after Tenant provides Landlord with the satisfactory evidence of the minimum amount of cash in Tenant's bank account

Section 8. SUBORDINATION, NOTICE TO SUPERIOR LESSORS AND MORTGAGEES:

8.1 Subordination.

8.1.1 This Lease is and shall at all times be and remain subject and subordinate to the lien of any present or future deed of trust, mortgage or other security instrument (a "Mortgage") or any ground lease, master lease or primary lease (a "Primary Lease") (and to any and all advances made thereunder) upon the Project, the Building, or the Premises, (the Mortgagee under any Mortgage or the lessor under any Primary Lease is referred to herein as "Landlord's Mortgagee"), unless Landlord requires this Lease to be superior to any such Mortgage or Primary Lease. Tenant shall execute and return to Landlord any and all documentation required by Landlord to evidence the subordination (or superiority) of this Lease to any Mortgage or Primary Lease. If Tenant does not provide Landlord with such documentation within five (5) business days after Landlord's written request given as provided in Section 27, Tenant hereby grants unto Landlord its power-of-attorney to execute such subordination documents as Tenant's duly authorized and empowered attorney-in-fact.

8.1.2 In the event of subordination of this Lease, Landlord will attempt to obtain from Landlord's Mortgagee, a written nondisturbance agreement to the effect that (i) in the event of a foreclosure or other action taken under the Mortgage by the holder thereof, this Lease and the rights of Tenant hereunder shall not be disturbed but shall continue in full force and effect so long as Tenant shall not be in default hereunder, and (ii) Landlord's Mortgagee will agree that in the event it shall be in possession of the Premises, that so long as Tenant shall observe and perform all of the obligations of Tenant to be performed pursuant to this Lease, Landlord's Mortgagee will perform all obligations of Landlord required to be performed under this Lease.

8.1.3 In the event any proceedings are brought for foreclosure, or in the event of the exercise of the power of sale under any Mortgage made by Landlord covering the Premises, Tenant shall attorn to the purchaser at any such foreclosure, or to the grantee of a deed in lieu of foreclosure, and recognize such purchaser or grantee as the landlord under this Lease. Tenant hereby agrees that no mortgagee or its successor shall be (i) bound by any payment of Rent or Additional Rent for more than one (1) month in advance, (ii) bound by any amendment or modification of this Lease made without the consent of Landlord's mortgagee or its successor, (iii) liable for any breach, act or omission of any prior landlord, (iv) bound to effect or pay for any construction for Tenant's occupancy, or (v) subject to any claim of offset or defenses that Tenant may have against any prior landlord. The word "Mortgage" as used herein includes mortgages, deeds of trust and any sale-leaseback transactions, or other similar instruments and modifications, extensions, renewals and replacements thereof, and any and all advances thereunder.

8.2 Notice: If any act or omission of Landlord would give Tenant the right, immediately or after lapse of a period of time, to cancel or terminate this Lease, or to claim a partial or total eviction, Tenant shall not exercise such right: (i) until it has given written notice of such act or omission to Landlord and each Superior Mortgagee and each Superior Lessor whose name and address shall previously have been furnished to Tenant; and (ii) until a reasonable period of time for such parties to cure the condition has passed.

8.3 Attornment: For the purposes of this section, the term "Successor Landlord" shall mean the Superior Lessor or Superior Mortgagee if the same succeeds to the rights of Landlord under this Lease, whether through possession or foreclosure action or delivery of a new lease or deed, or any third party that succeeds to the rights of Landlord under this Lease by virtue of having purchased the Land, the Building or the Park Common Areas at a foreclosure sale. So long as Tenant is not in default of this Lease at the time of succession, the Successor Landlord shall accept Tenant's attornment, and shall not disturb Tenant's quiet possession of the Premises. Tenant shall attorn to and recognize such Successor Landlord as Tenant's Landlord under this Lease and shall promptly execute and deliver any instrument that such Successor Landlord may reasonably request to evidence such attornment.

8.4 Modifications for Superior Mortgagee: If any Superior Mortgagee shall require any modification(s) of this Lease, Tenant upon ten (10) days prior written notice of Landlord's request, shall execute and deliver to Landlord such instruments effecting such modification(s) as Landlord shall require, provided that such modification(s) do not adversely affect in any material respect any of Tenant's rights under this Lease including Lease Term and Rent obligations.

8.5 Landlord's Breach of Lease: Landlord shall not be in default unless Landlord fails to perform obligations required of Landlord within thirty (30) calendar days after written notice by Tenant to Landlord specifying wherein Landlord has failed to perform such obligations; provided, however, that if the nature of Landlord's obligation is such that more than thirty (30) calendar days are required for performance, then Landlord shall not be in default if Landlord commences performance within such thirty (30) calendar day period and thereafter diligently prosecutes the same to completion.

Section 9. QUIET ENJOYMENT:

So long as Tenant pays all of the Base Rent and Additional Rent and performs all of Tenant's other obligations hereunder, Tenant shall peaceably and quietly have, hold and enjoy the Premises and its nonexclusive rights in the common areas of the Project without hindrance, ejection or molestation by Landlord or any person lawfully claiming through or under Landlord, subject nevertheless, to the provisions of this Lease and to any Superior Lease and/or Superior Mortgage.

Section 10. ASSIGNMENT AND SUBLETTING:

10.1 Consent Required: Tenant shall not assign, encumber, mortgage, pledge, license, hypothecate or otherwise transfer the Premises or this Lease whether voluntarily, by operation of law or otherwise, or sublease all or any part of the Premises, or permit the use or occupancy of the Premises by any party other than Tenant, without the prior written consent of Landlord, which shall not be unreasonably withheld. In exercising such right of approval or disapproval, Landlord shall be entitled to take into account any fact or factor which Landlord reasonably deems relevant to such decision, including but not necessarily limited to the following, all of which are agreed to be reasonable factors for Landlord's consideration: (i) the financial strength of the proposed assignee or subtenant, including but not limited to the adequacy of its working capital to pay all expenses anticipated in connection with any proposed remodeling of the Premises; (ii) the business reputation, character, history and nature of the business of the proposed assignee or subtenant; (iii) whether the proposed assignee or subtenant is a person with whom Landlord has negotiated for space in the Building during the twelve (12) month period ending with the date Landlord receives notice of such proposed assignment or subletting; (iv) whether the proposed assignee or subtenant is a governmental entity or agency; (v) the proposed use of the Premises by such proposed assignee or subtenant and the compatibility of such proposed use with (i) Landlord's strategic plan, and (ii) the quality and nature of uses by other tenants; (vi) whether the proposed use would cause a violation of any other rights granted by Landlord to other tenants; (vii) whether the proposed use of the Premises would adversely impact the parking or other services provided for other tenants generally; (viii) whether there then exists any default by Tenant pursuant to this Lease or any non-payment or nonperformance by Tenant under this Lease which, with the passage of time or the giving of notice, would constitute a default under this Lease; and (ix) Landlord's reasonable determination that each and every covenant, condition, or obligation imposed upon Tenant by this Lease and each and every right, remedy, or benefit afforded Landlord by this Lease is not impaired or diminished by such assignment or subletting.

10.2 Procedure:

10.2.1 Tenant must request Landlord's consent to an assignment or sublease in writing at least forty-five (45) days prior to the commencement date of the proposed sublease or assignment, which request must include: (i) the name and address of the proposed assignee or subtenant; (ii) the nature and character of the business of the proposed assignee or subtenant; (iii) financial information (including financial statements) of the proposed assignee or subtenant; (iv) a copy of the proposed sublet or assignment agreement, which must be in substance and form acceptable to Landlord and shall include, among other provisions, (a) that the original Lease controls, (b) that the sublease is subordinate to the Lease, (c) that Tenant remains liable under the Lease, and (d) that Landlord's liability is not increased in any manner by said sublease; and (v) any additional information Landlord reasonably requests regarding such proposed assignment or subletting.

10.2.2 Within thirty (30) days after Landlord receives Tenant's request (with all required information included), Landlord shall have the option, in its sole discretion: (i) to grant its consent in writing to such proposed assignment or subletting; (ii) to terminate this Lease effective as of the commencement date of such proposed assignment or, if a sublease, to terminate this Lease but only if the portion proposed to be subleased is seventy-five percent (75%) or more of the total Premises; or (iii) to deny its consent to such proposed assignment or subletting if reasonably determined by criteria summarized in Section 10.1.

10.3 Conditions: Any subleases and/or assignments are also subject to all of the following terms and conditions:

10.3.1 If Landlord approves an assignment or sublease as herein provided, Tenant shall pay to Landlord as Additional Rent fifty percent (50%) of the amount, if any, by which the rent, any additional rent, and any other sums payable by the assignee or subtenant to Tenant under such assignment or sublease exceeds the total of the Rent plus any Additional Rent payable by Tenant hereunder which is allocable to the portion of the Premises which is the subject of such assignment or sublease. The foregoing payments shall be made on not less than a monthly basis by Tenant. Landlord shall have the right to review all records which support said payments.

10.3.2 No consent to any assignment or sublease shall constitute a further waiver of the provisions of this section, and all subsequent assignments or subleases may be made only with the prior written consent of Landlord. In no event shall any consent by Landlord be construed to permit reassignment or resubletting by a permitted assignee or sublessee.

10.3.3 Tenant shall remain liable for all Lease obligations, and, without limitation, the Guaranty of Lease (if any) shall be unaffected by such sublease and assignment, and shall remain in full force and effect for all purposes. An assignee of Tenant, at the option of Landlord, shall become directly liable to Landlord for all obligations of Tenant hereunder, but no sublease or assignment by Tenant shall relieve Tenant of any liability hereunder.

10.3.4 Any assignment or sublease without Landlord's prior written consent shall be void, and shall, at the option of Landlord, constitute a default under this Lease. If an assignment or sublease is effected in violation of this Lease, Landlord may collect rent from the assignee, transferee, subtenant or occupant and apply the net amount collected to Rent, but no such collection shall be deemed a waiver of this covenant, acceptance of the assignee or subtenant hereunder, or release of Tenant hereunder.

10.3.5 The term of any such assignment or sublease shall not extend beyond the Lease Term.

10.3.6 Tenant shall pay to Landlord a Five Hundred Dollars ($500) processing fee, which shall accompany any request for Landlord's consent to a proposed assignment or sublease (even if denied, i.e., for work) delivered by Tenant to Landlord.

10.3.7 The proposed assignee or subtenant shall provide Landlord with the names of the persons holding an ownership interest in the assignee or subtenant for purposes of compliance with Presidential Executive Order 13224 (issued September 24, 2001).

10.3.8 The proposed assignee or subtenant shall represent and warrant that the assignee or subtenant is not and shall not be and, after making due inquiry, that no person who owns a controlling interest in or otherwise controls assignee or subtenant, as an employee, agent or contractor of assignee or subtenant, is or shall be (i) listed on any List maintained by OFAC pursuant to any authorizing statute, Executive Order, or regulation; or (ii) a person (a "Designated Person") either (a) included within the term "designated national" as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515, or (b) designated under Sections 1(a), 1(b), 1(c) or 1(d) of Executive Order No. 13224, 66 Fed. Reg. 49079 (published September 25, 2001) or similarly designated under any related enabling legislation, or any other similar Executive Orders (collectively, the "Executive Orders").

10.3.9 Assignee or subtenant also shall require, and shall take reasonable measures to ensure compliance with the requirement, that no person who owns any other direct interest in assignee or subtenant is or shall be listed on any of the Lists or is or shall be a Designated Person.

This section shall not apply to any person to the extent that such person's interest in the assignee or subtenant is through a U.S. Publicly-Traded Entity.

Section 11. INSURANCE:

11.1 Tenant's Compliance with Landlord's Fire and Casualty Insurance. Tenant shall, at Tenant's expense, comply with all insurance company requirements pertaining to the use of the Premises. If Tenant's conduct or use of the Premises causes any increase in the premium for any insurance policies carried by Landlord, then Tenant shall reimburse Landlord for any such increase. Tenant, at Tenant's expense, shall comply with all rules, orders, regulations or requirements of the American Insurance Association (formerly the National Board of Fire Underwriters) and with any similar body.

11.2 Tenant's insurance. Tenant shall, during the Lease Term, procure at its expense and keep in force the following insurance:

11.2.1 Commercial general liability insurance naming Landlord as an additional insured against any and all claims for bodily injury and property damage occurring in, or about the Premises arising out of Tenant's use and occupancy of the Premises. Such insurance shall have a combined single limit of not less than One Million Dollars ($1,000,000) per occurrence with a Two Million Dollars ($2,000,000) aggregate limit and excess umbrella liability insurance in the amount of Four Million Dollars ($4,000,000). Such liability insurance shall be primary and not contributing to any insurance available to Landlord and Landlord's insurance shall be in excess thereto. In no event shall the limits of such insurance be considered as limiting the liability of Tenant under this lease.

11.2.2 Personal property insurance insuring all equipment, trade fixtures, inventory, fixtures, and personal property located on or in the Premises for perils covered by the causes of loss - special form (all risk) and in addition, coverage for flood, wind, earthquake, terrorism and boiler and machinery (if applicable). Such insurance shall be written on a replacement cost basis in an amount equal to one hundred percent (100%) of the full replacement value of the aggregate of the foregoing.

11.2.3 Business interruption and extra expense insurance in such amounts to reimburse Tenant for direct or indirect loss attributable to all perils commonly insured against by prudent tenants or attributable to prevention of access to the Premises or the Building as result of such perils.

11.2.4 Workers' compensation insurance in accordance with statutory law and employers' liability insurance with a limit of not less than One Million Dollars ($1,000,000) per accident, One Million Dollars ($1,000,000) disease policy limit, and One Million Dollars ($1,000,000) disease limit each employee.

11.2.5 Such other insurance as Landlord deems necessary and prudent or required by Landlord's beneficiaries or mortgagees of any deed of trust or mortgage encumbering the Premises.

11.3 Requirements: The policies required to be maintained by Tenant shall be with companies rated A-X or better by A.M. Best. Insurers shall be licensed to do business in the state in which the Premises are located and domiciled in the USA. Any deductible amounts under any insurance policies required hereunder shall not exceed One Thousand Dollars ($1,000). Certificates of insurance (certified copies of the policies may be required) shall be delivered to Landlord prior to the Commencement Date and annually thereafter at least thirty (30) days prior to the policy expiration date. Tenant shall have the right to provide insurance coverage which it is obligated to carry pursuant to the terms hereof in a blanket policy, provided such blanket policy expressly affords coverage to the Premises and to Landlord as required by this Lease.

11.4 Failure of Tenant to Purchase Insurance: In the event Tenant does not purchase the insurance required by this Lease or keep the same in full force and effect, Landlord may, but shall not be obligated to, purchase the necessary insurance and pay the premium. Tenant shall repay to Landlord, as Additional Rent, the amount so paid promptly upon demand. In addition, Landlord may recover from Tenant and Tenant agrees to pay, as Additional Rent, any and all reasonable expenses (including attorneys' fees) and damages which Landlord may sustain by reason of the failure of Tenant to obtain and maintain such insurance.

11.5 Subrogation: Landlord and Tenant hereby mutually waive their respective rights of recovery against each other for any loss of, or damage to, either parties' property, to the extent that such loss or damage is insured by an insurance policy (or in the event either party elects to self insure any property coverage required) required to be in effect at the time of such loss or damage. Each party shall obtain any special endorsements, if required by its insurer, whereby the insurer waives its rights of subrogation against the other party. The provisions of this section shall not apply in those instances in which waiver of subrogation would cause either party's insurance coverage to be voided or otherwise made uncollectible.

Section 12. RULES AND REGULATIONS:

Tenant shall faithfully observe and comply with the rules and regulations printed on or annexed to this Lease as Exhibit D and all reasonable modifications thereof and additions thereto from time to time established by Landlord by written notice to Tenant. Landlord shall not be responsible for the nonperformance by any other tenant or occupant of the Building of any said rules and regulations but Landlord shall use reasonable efforts to enforce the rules and regulations applicable to any other Building occupant upon Tenant's request.

Section 13. ALTERATIONS:

13.1 Requirements: Tenant shall not make or suffer to be made any alterations, additions, or improvements ("Alterations") in, on, or to the Premises or any part thereof without the prior written consent of Landlord.

Landlord will not unreasonably withhold its consent to any Alterations provided (i) the Alterations are nonstructural, do not impair the strength of the Building or any part thereof, and are not visible from the exterior of the Premises; (ii) the Alterations do not affect the proper functioning of the heating, ventilating and air conditioning ("HVAC"), mechanical, electrical, sanitary or other utilities, systems and services of the Building, or increase the usage thereof by Tenant; (iii) Landlord shall have approved the final plans and specifications for the Alterations and all contractors who will perform the alterations;(iv) Tenant pays to Landlord a fee for Landlord's indirect costs, field supervision, or coordination in connection with the Alterations equal to five percent (5%) of the actual cost of such Alterations; (v) materials used are consistent with the existing materials in the Premises and comply with Building Standards; and (vi) before proceeding with any Alteration which will cost more than $10,000, Tenant obtains and delivers to Landlord a performance bond and a labor and materials payment bond for the benefit of Landlord, issued by a corporate surety licensed to do business in Oregon each in an amount equal to one hundred ten percent (110%) of the estimated cost of the Alterations and in form satisfactory to Landlord, or such other security as shall be reasonably satisfactory to Landlord. Unless all of the foregoing conditions are satisfied, Landlord shall have the right to withhold its consent to the Alterations in Landlord's sole and absolute discretion.

13.2 Removal and Restoration: After the expiration or sooner termination of the Lease Term and upon demand by Landlord, Tenant shall remove any or all Alterations and tenant improvements made by or for the account of Tenant, designated by Landlord at the time of approval to be removed, and Tenant shall repair and restore the Premises to their original condition, subject to ordinary wear and tear. Tenant shall not be required to remove the current improvements in the Premises that were part of the Premises at the time of Tenant's original occupancy. Such removal, repair and restoration work shall be done promptly and with all due diligence at Tenant's sole cost and expense.

13.3 Compliance: All Alterations (including any modifications of the Building or Building Common Areas occasioned by the Alterations) shall comply with applicable laws in effect at the time they are made, the other terms of this Lease, and plans and specifications approved by Landlord. Landlord shall have no duty to Tenant with respect to the safety, adequacy, construction, efficiency or compliance with laws, with regard to the design of the Alterations, the plans or specifications therefore, or any other matter related to the Alterations, nor shall the approval by Landlord of any such Alterations be deemed to be a representation as to the safety, adequacy, construction, efficiency or compliance of said Alterations.

13.4 No Liens: Tenant, at its expense, and with diligence and dispatch, shall procure the cancellation or discharge of all notices of violation arising from or otherwise connected with Alterations, or any other work, labor, services, equipment, or materials done for or supplied to Tenant, or any other person claiming through or under Tenant, which shall be issued by any public authority having or asserting jurisdiction. Tenant shall notify Landlord of, and shall defend, indemnify and save harmless Landlord and any Superior Lessor or Superior Mortgagee from and against any and all construction and other liens and encumbrances filed in connection with Alterations, or any other work, labor, services or materials done for or supplied to Tenant, or any person claiming through or under Tenant, including, without limitation, security interests in any materials, fixtures, equipment, or articles so installed in and constituting part of the Premises and against all costs, expenses and liabilities incurred in connection with any such lien or encumbrance or any action or proceeding brought thereon. Tenant, at its expense, shall procure the satisfaction or discharge of record of all such liens and encumbrances within thirty (30) days after the filing thereof. Nothing herein contained shall prevent Tenant from contesting, in good faith and at its own expense, any notice of violation, or lien provided Tenant posts for the protection of Landlord security acceptable to Landlord.

Section 14. LANDLORD'S AND TENANT'S PROPERTY:

14.1 Landlord's Property: All fixtures, carpeting, equipment, improvements and appurtenances attached to or built into the Premises at the commencement of or during the Lease Term, whether or not by or at the expense of Tenant, shall upon the expiration or earlier termination of the Lease be and remain a part of the Premises, shall be deemed the property of Landlord and shall not be removed by Tenant, except as provided in Sections 13.2 and 14.2 of this Lease.

14.2 Tenant's Property: All unattached business and trade fixtures, machinery and equipment, computer and communications equipment and office equipment which are installed in the Premises by or for the account of Tenant without expense to Landlord and which can be removed without structural damage to the Building and all furniture, furnishings (excluding window coverings) and other articles of movable personal property owned by Tenant and located in the Premises (herein collectively called "Tenant's Property") shall be and remain the property of Tenant and may be removed by Tenant at any time during the Lease Term; provided, that if any of Tenant's Property is removed, Tenant shall repair or pay the cost of repairing any damage to the Premises or to the Building resulting from the installation and/or removal thereof. Any equipment or other property for which Landlord shall have granted any allowance or credit to Tenant shall be deemed not to have been installed by or for the account of Tenant without expense to Landlord, shall not be considered Tenant's Property, and shall be deemed the property of Landlord. Tenant shall also remove prior to the expiration or earlier termination of the Lease Term, at Tenant's sole cost and expense, all telephone, computer and other electronic wiring and cabling installed for the benefit of Tenant or Sublandlord within the Premises and within the common ducts and shafts of the Building, including, without limitation, data/telco wiring that was part of the Premises at the time of Tenant's original occupancy. Tenant shall use all necessary care in removing such wires and cables in order to avoid any damage to other tenant's wiring and cabling or any disruption of service to such other tenants and Tenant agrees to be solely liable for any such damage or disruption of service caused by its removal. If Tenant fails to remove such wiring and cabling prior to the expiration or earlier termination of the Lease Term, Landlord may remove such wires and cables and Tenant shall pay the cost of such removal within ten (10) days after delivery of a bill thereof.

14.3 Abandonment: Any items of Tenant's Property may be deemed, at the option of Landlord, to have been abandoned if left in the Premises after the Abandonment Deadline, and in such case such items may be retained by Landlord, without accountability, in such a commercially reasonable manner as Landlord shall determine at Tenant's expense. The "Abandonment Deadline" means the earlier of the expiration date of this Lease, or five (5) days following an earlier termination date, or three (3) business days following entry of an order of possession for restoration of the Premises to Landlord.

Section 15. SERVICES AND UTILITIES:

15.1 Utilities: Provided Tenant shall not be in default hereunder, and subject to any contrary provisions of this Lease and to the Rules and Regulations, Landlord agrees to furnish to the Premises (i) gas and electricity service, which shall be separately metered and the cost of which shall be paid by Tenant, (ii) heat and air conditioning twenty-four (24) hours per day, seven (7) days per week, including all holidays, (iii) continuous water service reasonably suitable for the intended use of the Premises, and (iv) janitorial services after 6:00 P.M. five (5) days per week exclusive of legal holidays.

15.2 Excess Usage: Intentionally deleted.

15.3 Disclaimer: Landlord shall not be in default hereunder or be liable for any damages directly or indirectly resulting from, or by reason of (i) the installation, use or interruption of use of any equipment in connection with the furnishing of the foregoing utilities and services, unless such interruption is caused by Landlord's failure to reasonably maintain and operate such equipment (including the Building HVAC Systems), (ii) failure to furnish or delay in furnishing any such utilities or services when such failure or delay is caused by acts of God or the elements, labor disturbances of any character, any other accidents or other condition beyond the reasonable control of Landlord, or by the making of regular maintenance repairs or improvements to the Premises or the Building, or (iii) the limitation, curtailment, rationing or restriction on use of water or electricity, gas or any other form of energy or any other service or utility whatsoever serving the Premises or the Building. Furthermore, Landlord shall be entitled to cooperate voluntarily in a reasonable manner with the efforts of national, state or local governmental agencies or utilities suppliers in reducing energy or other resource consumption.

15.4 Use of Common Areas and Facilities: The Project, including, without limitation, parking areas, lighting facilities, pedestrian sidewalks and ramps, landscaped areas, exterior stairways, rest rooms, and other areas and improvements shall at all times be subject to the exclusive control and management of Landlord. Without limiting the scope of such discretion, Landlord shall have the full right and authority to employ all personnel and to establish, modify and enforce reasonable rules and regulations necessary for the proper operation and maintenance of the Project. Landlord shall have the right to close from time to time all or any portion of the Project to such extent as, in the opinion of Landlord's legal counsel, may be legally sufficient to prevent a dedication thereof or the accrual of any rights to any person (other than Tenant) or the public therein. If the amount of such areas be diminished, Landlord shall not be subject to any liability nor shall Tenant be entitled to any compensation or diminution or abatement of Rent, nor shall such diminution of such areas be deemed constructive or actual eviction so long as any diminishment under this section does not materially decrease Tenant's use of the Premises.

15.5 Parking Facilities: Tenant shall have the right throughout the Lease Term to use non-reserved parking spaces, free of charge and on a non-exclusive basis jointly with the other tenants of the Building, and their employees, agents, and invitees, subject to terms and conditions which may be changed from time to time.

15.6 Signage: Tenant shall not install or keep any of its own signs in, on or about the Premises, which are visible from any public areas without the prior written consent of Landlord, which Landlord shall not unreasonably withhold if such signage is in compliance with Landlord's signage program. Any such sign request shall be made in accordance with the application process in place at the time of the request, and all such signs shall be in compliance with Landlord's signage program. Tenant shall hold the right to place at its expense standard signage on the exterior of the Building in accordance with the Landlord's signage program. If there is any sign on or about the Premises or Building without the consent of Landlord, Landlord may remove any such signs and Tenant shall pay Landlord the cost of removal together with interest as set forth in Section 22.5 from date of expenditure until payment is made in full. Tenant shall pay promptly after Landlord invoices Tenant for such costs. If Landlord consents to such signs, Tenant shall repair any damage which alteration, renovation or removal of its signs may cause during or at the expiration or termination of the Lease Term. Tenant, at its expense, shall remove its signs from the Premises at the termination or expiration of this Lease, repair any damage and restore the Premises.

15.6.1 Directories: After the Commencement Date of this Lease, Landlord will provide Tenant with Building standard signage indicating Tenant's location in the Building. The location of the Premises shall be designated by Building standard signage on a Building lobby directory and at the entry of the Premises. All such identification signs and directories shall be designed and installed at the sole discretion of Landlord. The expenses associated with the initial inclusion and maintenance of Tenant's name and location on such signs shall be treated as Operating Expenses, but the expenses associated with any changes to such directory signs requested by Tenant shall be Tenant's responsibility and shall be treated as Additional Rent pursuant to Section 2.4 of this Lease.

15.7 Mailbox: Landlord shall furnish Tenant, without additional charge, a locked mailbox in the Building.

Section 16. ACCESS:

Landlord reserves, and shall at all times have, the right to re-enter the Premises upon twenty-four (24) hours' prior notice to Tenant (except in an emergency) to inspect the same, to supply janitor service (if provided for under this Lease), and to perform any other service to be provided by Landlord to Tenant, to show the Premises to prospective purchasers, mortgagees or tenants, to post notices of non responsibility, and to alter, improve or repair the Premises and any portion of the Building of which the Premises are a part, without abatement of Rent. For such purpose, Landlord may erect, use and maintain scaffolding, pipes, conduits and other necessary structures in and through the Premises where reasonably required by the character of the work to be performed, provided that entrance to the Premises shall not be blocked thereby, and further provided that the business of Tenant shall not be interfered with unreasonably. Tenant hereby waives any claim for damages for any injury or inconvenience to or interference with Tenant's business, any loss of occupancy or quiet enjoyment of the Premises and any other loss occasioned by Landlord's conduct pursuant to and in compliance with this section. For each of the purposes stated in this section, Landlord shall at all times have and retain a key to all of the doors in, upon and about the Premises, excluding Tenant's vaults and safes or special security areas (designated in advance). Landlord shall have the right to use any and all means which Landlord may deem necessary or proper to open all doors in an emergency, in order to obtain entry to any portion of the Premises, and any entry to any portion of the Premises obtained by Landlord by any such means, or otherwise shall not under any circumstances be construed or deemed to be forcible or unlawful entry into, or a detainer of, the Premises, or an eviction, actual or constructive, of Tenant from all or part of the Premises. So long as Landlord does not unreasonably impede access to and from the Premises for Tenant and its employees and invitees, Landlord shall also have the right at any time, to modify the Park Common Areas, to change the arrangement and/or location of entrances, lobbies, parking facilities, passageways, doors and doorways, corridors, elevators, stairs, toilets or other public parts of the Building and to change the name, number or designation by which the Building is commonly known.

Section 17. NOTICE OF OCCURRENCES:

Tenant shall give prompt notice to Landlord of: (i) any known occurrence in or about the Premises for which Landlord might be held liable; (ii) any known fire or other casualty in the Premises; (iii) any known damage to or defect in the Premises including the fixtures, equipment and appurtenances thereof, for the repair of which Landlord might be responsible; and (iv) known damage to or defect in any part or appurtenances of the Building's sanitary, electrical, heating, ventilating, air-conditioning, elevator or other systems located in or passing through the Premises or any part thereof.

Section 18. NONLIABILITY AND INDEMNIFICATION:

18.1 Assumption of Risk: Except to the extent of damage resulting from the gross negligence or willful misconduct of Landlord, to the fullest extent permitted by law, Tenant hereby assumes all risk of loss and damage to property and injury to persons in, on, or about the Premises from any cause whatsoever, it being the intent of the parties that it be Tenants obligation to carry and look to its own all risk insurance policy for coverage of any such loss, damage or injury even if caused by the negligence of Landlord. Tenant agrees that neither Landlord, its partners and subpartners, Superior Lessees, Superior Mortgagees, successors, assigns, and each of their respective officers, directors, shareholders, members, agents, property managers, employees, and independent contractors (collectively, the "Landlord Parties") shall at any time or to any extent whatsoever be liable, responsible, or in any way accountable for any loss, liability, injury, death, or damage to persons or property that at any time may be suffered or sustained by Tenant or by any person(s) whomsoever who may at any time be using, occupying, or visiting the Premises.

18.2 Indemnification By Tenant: Except to the extent of damage resulting from the gross negligence or willful misconduct of Landlord, Tenant agrees to protect, defend (with counsel reasonably acceptable to Landlord) and hold the Landlord Parties harmless and indemnify the Landlord Parties from and against all liabilities, damages, claims, losses, judgments, charges, and expenses (including reasonable attorneys' fees, costs of court and expenses necessary in the prosecution or defense of any litigation including the enforcement of this provision) arising from or in any way related to, directly or indirectly, (i) Tenant's or its directors, officers, agents, employees, and invitees ("Tenant Parties") use of the Premises, Building, Project, and/or Park Common Areas, (ii) the conduct of Tenant's business, (iii) from any activity, work or thing done, permitted or suffered by Tenant or a Tenant Party in or about the Premises, (iv) in any way connected with the Premises or with the improvements or personal property therein, including, but not limited to, any liability for injury to person or property of Tenant, Tenant Parties, or third party persons, and/or (v) Tenant's failure to perform any covenant or obligation of Tenant under this Lease. Tenant's agreement to indemnify Landlord pursuant to this Section 18.2 is not intended and shall not relieve any insurance carrier of its obligations under policies required to be carried by Tenant pursuant to the provisions of this Lease. Tenant agrees that the obligations of Tenant herein shall survive the expiration or earlier termination of this Lease.

Section 19. DAMAGE OR DESTRUCTION:

19.1 Casualty: If the Premises or the Building are damaged by fire or other casualty, Landlord shall forthwith repair the same unless this Lease is terminated as permitted herein. Within forty-five (45) days from the date of such damage, Landlord shall notify Tenant if the Building is damaged in excess of twenty-five percent (25%) of the Building's precasualty value, as reasonably determined by Landlord (damage in excess of such amount being referred to as "Major Damage" and damage equal to or less than such amount being referred to as "Minor Damage"). If Major Damage occurs, Landlord may elect to terminate the Lease. If Minor Damage occurs then Landlord shall repair such damage and rebuild that portion of the Building or the Premises damaged. In the event of Major Damage, if Landlord gives its written notice to Tenant electing to rebuild, within sixty (60) days of the date of damage, or in the event of Minor Damage, this Lease shall remain in full force and effect provided the repairs are completed within one hundred eighty (180) days except the Rent shall be reasonably abated during the period of repair based on that portion of the rentable square feet of the Premises not reasonably useable by Tenant. If in the event of Major Damage, Landlord elects by written notice to Tenant not to rebuild, then this Lease shall automatically terminate as of the effective date of such notice, the Rent shall be reduced by a proportionate amount based upon the extent to which Tenants use of the Premises is impaired, and Tenant shall pay such reduced Rent up to the date of termination. Landlord agrees to refund to Tenant any Rent previously paid for any period of time subsequent to such date of termination. Landlord shall not be required to repair any damage by fire or other cause to the property of Tenant.

19.2 Condemnation:

19.2.1 The terms "eminent domain", "condemnation", and "taken", and the like in this Section 19.2 include takings for public or quasi-public use, and sales under threat of condemnation and private purchases in place of condemnation by any authority authorized to exercise the power of eminent domain.

19.2.2 If more than 25% the Premises is permanently taken by eminent domain or condemnation, this Lease shall automatically terminate as of the date title vests in the condemning authority, and Tenant shall pay all Rent, Additional Rent, and other payments up to that date. If less than or equal to 25% of the Premises is taken by eminent domain or condemnation, then this Lease shall not terminate, and thereafter the Rent shall be reduced (on a per square foot basis) in proportion to the portion of the Premises taken.

19.2.3 Landlord reserves all rights to damages to the Premises or Building, or arising out of the loss of any leasehold interest in the Building or Premises created hereby, arising in connection with any partial or entire taking by eminent domain or condemnation. Tenant hereby assigns to Landlord any right Tenant may have to such damages or award, and Tenant shall make no claim against Landlord or the condemning authority for damages for termination of Tenant's leasehold interest or for interference with Tenant's business as a result of such taking. The foregoing notwithstanding, Tenant shall have the right to claim and recover from the condemning authority separate compensation for any loss which Tenant may incur for Tenant's moving expenses, business interruption or taking of Tenant's personal property (but specifically excluding any leasehold interest in the Building or Premises) under the then applicable eminent domain code, provided that Tenant shall not make any claim that will detract from or diminish any award for which Landlord may make a claim.

Section 20. SURRENDER AND HOLDING OVER:

20.1 General: On the last day of the term of this Lease, or upon re-entry by Landlord upon the Premises, Tenant shall quit and surrender the Premises to Landlord ''broom-clean" and in good order, condition and repair, except for ordinary wear and tear, and in accordance with the restoration provisions of Section 13 and Section 14 of this Lease.

20.2 Surrender: No agreement relating to the surrender of the Premises by Tenant shall be valid unless in writing and signed by Landlord.

20.3 Holding Over: If Tenant shall, without the written consent of Landlord, hold over and not yield up immediate possession of the Premises after the expiration or sooner termination of the Lease Term, then Landlord may, at its option, serve written notice upon Tenant that such holding over constitutes any one of the following: (i) creation of a month-to-month tenancy, or (ii) creation of a tenancy at sufferance: in any case, upon the terms and conditions set forth in this Lease except that the monthly Rent (or daily Rent under (ii) above) shall, in addition to all other sums which are to be paid by Tenant hereunder, whether or not as Additional Rent, be equal to one hundred twenty-five percent (125%) of the sum of the Rent plus Additional Rent owed monthly to Landlord under this Lease immediately prior to such expiration or termination (pro rated in the case of (ii) above on the basis of a three hundred sixty (360) day year for each day Tenant remains in possession in the same manner as provided in the Lease for the payment of Rent and Additional Rent if no such notice is served, then a tenancy at sufferance be deemed created. In the case of a holdover which has been consented to by Landlord, unless otherwise agreed to in writing by Landlord and Tenant, Tenant shall give to Landlord thirty (30) days prior written notice of any intention to quit the Premises, and Tenant shall be entitled to thirty (30) days prior written notice to quit the Premises, except in the event of non-payment of Rent or Additional Rent when due or the breach of any other covenant or the existence of a default. Tenant shall be liable to Landlord for all damages which Landlord suffers because of any holding over by Tenant, and Tenant shall indemnify, defend and hold Landlord harmless from and against claims (including actual and opportunity costs and attorney fees and costs) resulting from Tenant's retention of possession, including any claim from any tenant or prospective tenant against Landlord. The provisions of this section shall not constitute a waiver by Landlord of any right of re-entry as provided in this Lease nor shall receipt of any Rent or Additional Rent or any other apparent affirmance of the tenancy operate as a waiver of Landlord's right to terminate this Lease for a breach of any terms, covenants, or obligations contained in this Lease on Tenant's part to be performed.

Section 21. EVENTS OF DEFAULT:

21.1 Events of Default: The occurrence of any one or more of the following events of default ("Events of Default") shall constitute a breach of this Lease by Tenant:

21.1.1 If Tenant shall default in the payment of any Security Deposit, Base Rent or Additional Rent, and such default shall continue for five (5) days after the date it is due.

21.1.2 If Tenant shall, whether by action or inaction, be in default of any of its obligations under this Lease (other than a default in the payment of Rent) and such default shall continue and not be remedied within thirty (30) days after Landlord shall have given to Tenant a notice specifying the same, or, in the case of a default which cannot with due diligence be cured within such time period and the continuance of which for the period required for cure will not subject Landlord or any Superior Lessor to prosecution for a crime or termination of any Superior Lease or foreclosure of any Superior Mortgage, if Tenant shall not, (i) within such time period advise Landlord of Tenant's intention to take all steps necessary to remedy such default; (ii) duly commence within such time period, and thereafter diligently prosecute to completion all steps necessary to remedy the default; and (iii) complete such remedy within a reasonable time after the date of said notice of Landlord.

21.1.3 If any event shall occur whereby this Lease or the estate hereby granted or the unexpired balance of the term hereof would, by operation of law or otherwise, be transferred to any person, firm or corporation, except as expressly permitted by Section 10;

2 1 . 1 . 4 If Tenant or any guarantor of Tenant's obligations shall make a general assignment for the benefit of creditors, or shall be unable to pay its debts as they become due, or shall file a petition in bankruptcy, or shall be adjudicated as bankrupt or insolvent, or shall file a petition seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or shall fail timely to contest the material allegations of a petition filed against it in any such proceeding, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of Tenant or any material part of its properties;

2 1 . 1 . 5 If within thirty (30) days after the commencement of any proceeding against Tenant seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such proceeding shall not have been dismissed or if, within thirty (30) days after the appointment without the consent or acquiescence of Tenant of any trustee, receiver or liquidator of Tenant or of any material part of its properties, such appointment shall not have been vacated; or

21.1.6 If this Lease or any estate of Tenant hereunder shall be levied upon under any attachment or execution and such attachment or execution is not vacated within ten (10) days.

Section 22. REMEDIES UPON DEFAULT:

22.1 Remedies: Upon the occurrence of an Event of Default constituting a breach of this Lease under Section 21, Landlord may exercise any one or more of the remedies set forth in this Section 22 or in Section 25, or any other remedy available under applicable law or contained in this Lease.

2 2 . 1 . 1 Landlord or Landlord's agents and employees may immediately or at any time thereafter re-enter the Premises, or any part thereof, either by summary eviction proceedings or by any suitable action or proceeding at law, or by force or otherwise, without being liable to indictment, prosecution or damages therefor, and may repossess the same, and may remove any person therefrom, to the end that Landlord may have, hold and enjoy the Premises.

22.1.2 Landlord at its option may relet the whole or any part of the Premises from time to time, either in the name of Landlord or otherwise, to such tenants, for such terms ending before, on or after the expiration date of the Lease Term, at such rentals and upon such other conditions (including concessions, tenant improvements, and free rent periods) as Landlord may determine to be appropriate. Landlord at its option may make such physical changes to the Premises as Landlord considers advisable or necessary in connection with any such reletting or proposed reletting, without relieving Tenant of any liability under this Lease or otherwise affecting Tenant's liability. If there is other unleased space in the Building, Landlord may lease such other space without prejudice to its remedies against Tenant.

2 2 . 1 . 3 Whether or not Landlord retakes possession or relets the Premises, Landlord shall have the right to recover unpaid rent and all damages caused by the default as well as all costs and expenses incurred in the connection with the enforcement of this Lease, including reasonable attorney fees and court costs. Damages shall include, without limitation: (i) all rentals lost; (ii) all legal expenses and other related costs incurred by Landlord following Tenant's default; (iii) all costs incurred by Landlord in restoring the Premises to good order and condition, or in remodeling, renovating or otherwise preparing the Premises for reletting; (iv) alt unamortized tenant improvement allowance and lease commissions; and (v) ail costs incurred by Landlord in reletting the Premises, including, without limitation, any brokerage commissions and the value of Landlord's time.

2 2 . 1 . 4 To the extent permitted under applicable law, Landlord may sue periodically for damages as they accrue without barring a later action for further damages. Landlord may in one action recover accrued damages plus damages attributable to the remaining Lease Term equal to the difference between the rent reserved in this Lease (including an estimated amount of Additional Rent as determined by Landlord) for the balance of the Lease Term after the time of award, and the fair rental value of the Premises for the same discounted to the time of award at the rate of nine percent (9%) per annum. If Landlord has relet the Premises for the period which otherwise would have constituted the unexpired portion of the Lease Term or any part, the amount of rent reserved upon such reletting shall be deemed, *prima facie,* to be the fair and reasonable rental value for the part or the whole of the Premises so relet during the term of the reletting.

22.1.5 To seize and dispose of Tenant's Property (as that term is defined in Section 14.2) in any manner permitted by law.

22.2 Cumulative Remedies: The remedies provided for in this Lease are cumulative and are not intended to be exclusive of any other remedies to which Landlord may lawfully be entitled at any time.

22.3 Termination: In the event of a default, this Lease may be terminated at the option of Landlord by Landlord giving written notice to Tenant. If this Lease is not terminated by election of Landlord or otherwise, Landlord shall be entitled to recover damages from Tenant for the default. If this Lease is terminated, Tenant's liability to Landlord for damages shall survive such termination, and Landlord may re-enter, take possession of the Premises, and remove any persons or property by legal action or by self-help with the use of reasonable force and without liability for damages to Tenant, its property, any other persons, and/or their property. Acts of maintenance or preservation or efforts to relet the Premises or the appointment of a receiver upon initiative of Landlord to protect Landlord's interest under this Lease shall not constitute a termination of Tenant's contractual liability under the Lease unless written release of liability is given by Landlord to Tenant.

22.4 Reduction or Cancellation of Services: In addition to any rights and remedies which Landlord may have under this Lease, if there shall be a default hereunder by Tenant which shall not have been remedied within any applicable grace period, Landlord shall not be obligated to furnish Tenant or the Premises any heat, ventilation or air-conditioning services outside of business hours on business days, or any extra or additional cleaning services; and the discontinuance of any one or more such services shall be without liability by Landlord to Tenant and shall not reduce, diminish or otherwise affect any of Tenant's covenants and obligations under this Lease.

22.5 Interest on Damages: In addition to any other remedies Landlord may have under this Lease, and without reducing or adversely affecting any of Landlord's rights and remedies under this Section 22, if any Base Rent, Additional Rent or other amounts payable hereunder by Tenant to Landlord are not paid within ten (10) days after demand therefor, the same shall bear interest at the annual rate of fifteen percent (15%) or the maximum rate permitted by law, whichever is less, calculated monthly from the due date thereof until paid, and the amount of such interest shall be included as Additional Rent.

Section 23. RELOCATION: Intentionally deleted.

Section 24. NO WAIVERS OF PERFORMANCE:

The failure of Landlord to insist in any one or more instances upon the strict performance of any one or more of the obligations of this Lease, or to exercise any election herein contained, shall not be construed as a waiver or relinquishment for the future of the performance of such one or more obligations or any other obligations of this Lease or of the right to exercise such election, but the same shall continue and remain in full force and effect with respect to any subsequent breach, act or omission. The receipt by Landlord of Rent with knowledge of a breach by Tenant of any obligation of this Lease shall not be deemed a waiver of such breach.

Section 25. CURING TENANT'S DEFAULTS:

All covenants and agreements to be performed by Tenant under any of the terms of this Lease shall be performed by Tenant at Tenant's sole cost and expense and without any abatement of Rent. If Tenant shall fail to pay any sum of money, other than Rent, required to be paid by it hereunder or shall fail to perform any other act on its part to be performed hereunder, and such failure shall continue for the periods referred to in Section 21 hereof, Landlord may make any such payment or perform any such act on Tenant's part to be made or performed as in this Lease provided but shall not be obligated to do so. Any such payment or performance shall not be a waiver or release of Tenant's obligations. All sums so paid by Landlord and ail necessary incidental costs together with interest thereon at the rate specified in Section 22.5 from the date of such payment by Landlord shall be payable as Additional Rent to Landlord on demand, and Tenant covenants to pay any such sums, and Landlord shall have, in addition to any other right or remedy of Landlord, the same rights and remedies in the event of the nonpayment thereof by Tenant as in the case of default by Tenant in the payment of Rent.

Section 26. BROKER:

Tenant and Landlord covenant, warrant and represent that no broker except as provided in the Basic Lease Information (the "Broker") was instrumental in bringing about or consummating this Lease and that neither party has had conversations or negotiations with any broker except the Broker concerning the leasing of the Premises. Tenant agrees to indemnify and hold harmless Landlord against and from any claims for any brokerage commissions and all costs, expenses and liabilities in connection therewith, including without limitation, attorneys' fees and expenses, arising out of any conversations or negotiations had by Tenant with any broker other than the Broker. Landlord shall pay any brokerage commissions due the Broker as per a separate agreement between Landlord and the Broker.

Section 27. NOTICES:

Any notice, statement, demand, consent, approval or other communication required or permitted to be given, rendered or made by either party to the other, pursuant to this Lease or pursuant to any applicable law or requirement of public authority, shall be in writing (whether or not so stated elsewhere in this Lease). Notices shall be deemed to have been properly given, rendered or made: upon delivery if delivered in person or by confirmed facsimile to Landlord or Tenant; or, if sent postage prepaid by registered or certified mail, return receipt requested, effective seventy-two (72) hours after posted in a United States post office station or letter box in the continental United States, addressed to the other party at the address designated by the party (except that after the Commencement Date, Tenant's address, unless Tenant shall give notice to the contrary, shall be Tenant's address at the Premises in the Building). Either party may, by notice as aforesaid, designate a different address or addresses for notices, statements, demands, consents, approvals or other communications intended for it.

Section 28. ESTOPPEL CERTIFICATES:

28.1 Execution. Within ten (10) days after written notice from Landlord, Tenant agrees to execute, acknowledge and deliver to Landlord or any proposed mortgagee or purchaser a statement in writing, in form satisfactory to Landlord, certifying the following: (i) whether this Lease is in full force and effect and, if it is in full force and effect, what modifications have been made to this Lease to the date of the certification; (ii) whether or not any defaults or offsets exist with respect to this Lease and, if there are, what they are claimed to be; (iii) setting forth dates to which Rent or other charges have been paid in advance, if any; (iv) stating whether or not Landlord is in default and, if so, specifying what the default may be; and (v) setting forth any other information evidencing the status of the Lease as may be reasonably requested by Landlord.

28.2 Failure to Execute. The failure of Tenant to execute, acknowledge and deliver to Landlord a statement as above shall be deemed to be a default under Section 21 of this Lease and shall constitute an acknowledgement by Tenant that this Lease is unmodified and in full force and effect, that the Rent and other charges have been duly and fully paid to and including the respective due dates immediately preceding the date of Landlord's notice to Tenant, and shall constitute as to any person, a waiver of any defaults which may exist prior to such notice.

Section 29. MEMORANDUM OF LEASE:

If requested by Landlord, Tenant shall execute, acknowledge and deliver to Landlord a memorandum of lease in respect of this Lease sufficient for recording. Such memorandum shall not be deemed to change or otherwise affect any of the obligations or provisions of this Lease.

Section 30. ADJUSTMENT OF COMMENCEMENT AND EXPIRATION DATES:

30.1 Commencement Date: The term of this Lease shall commence on a date (herein the "Commencement Date") which shall be the date specified in the Basic Lease Information unless Landlord and Tenant otherwise agree in writing.

30.2 Delay in Commencement: Intentionally deleted.

30.3 Expiration Date: In the event the Commencement Date is adjusted to a date other than as specified in the Basic Lease Information per mutual agreement of Landlord and Tenant, the Expiration Date shall be extended as necessary so that the Lease Term will contain the number of full calendar months indicated in the Rent Schedule of the Basic Lease Information and so that the Expiration Date will fall on the last day of a calendar month.

30.4 Early Occupancy: Intentionally deleted.

Section 31. RIGHT TO AUDIT TENANT:

Tenant shall deliver to Landlord, within fifteen (15) days of Landlord's written request, detailed financial information regarding Tenant and Tenant's operation upon the Premises. Such information shall include income statements, balance sheets and other supporting statements or schedules as may be customarily prepared by Tenant in the operation of its business. Tenant's financial information shall include footnotes related to revenue mix and trends, accounts receivable, financing activity, and any additional financial matters as reasonably requested by Landlord. Landlord agrees that so long as Tenant is not in default under the Lease, said financial information shall be requested no more frequently than one (1) time in any twelve (12) month period. Tenant's failure to deliver its financial information in accordance with this section shall constitute an Event of Default under the Lease.

Section 32. INDOOR AIR QUALITY:

32.1 Maintenance of Indoor Air Quality. Landlord shall operate and maintain the HVAC System for the Premises in a manner sufficient to maintain an indoor air quality within the limits required by the American Society of Heating, Air Conditioning and Refrigeration Engineers (ASHRAE) standard 62-2007.

32.2 Notification by Tenant. Tenant shall notify Landlord within five (5) business days after Tenant first has knowledge of any of the following conditions at, in, on, or within the Premises: standing water, water leaks, water stains, humidity, mold growth, or any unusual odors (including, but not limited to, musty, moldy or mildewy odors).

32.3 Tenant's Failure to Notify. In the event Tenant fails to notify Landlord of any of the foregoing conditions within the time period provided, Tenant shall indemnify, defend, hold, and save Landlord free and harmless from and against any all claims, demands, costs, and expenses (including but not limited to defense costs and reasonable attorney fees), damages, losses, actions, judgments, or legal proceedings arising, in whole or in part, from death, bodily injury, or property damage to Tenant's employees which may directly or indirectly relate to or arise from the existence of any of the foregoing conditions.

Section 33. ENERGY AND ENVIRONMENTAL INITIATIVES:

Tenant shall fully cooperate with Landlord in any programs in which Landlord may elect to participate relating to the Building's (i) energy efficiency, management, and conservation; (ii) water conservation and management; (iii) environmental standards and efficiency; (iv) recycling and reduction programs; and/or (v) safety, which participation may include, without limitation, the Leadership in Energy and Environmental Design (LEED) program and related Green Building Rating System promoted by the U.S. Green Building Council. All carbon tax credits and similar credits, offsets, and deductions are the sole and exclusive property of Landlord.

Section 34. MISCELLANEOUS:

34.1 Merger: All understandings and agreements heretofore had between the parties are merged in this Lease, which alone fully and completely expresses the agreement of the parties and which is entered into after full investigation, neither party relying upon any statement or representation not embodied in this Lease.

34.2 Modifications: No agreement shall be effective to change, modify, waive, release,discharge, terminate or effect an abandonment of this Lease, in whole or in part, unless such agreement is in writing, refers expressly to this Lease and is signed by the party against whom enforcement is sought.

34.3 Successors and Assigns: Except as otherwise expressly provided in this Lease, the obligations of this Lease shall bind and benefit the successors and permitted assigns of the parties hereto.

34.4 Nonrecourse Lease: Tenant shall look only to Landlord's estate and property in the Land and the Building (or the proceeds thereof) for the satisfaction of Tenant's remedies for the collection of a judgment (or other judicial process) requiring the payment of money by Landlord in the event of any default by Landlord hereunder, and no other property or assets of Landlord or its partners or principals, disclosed or undisclosed, shall be subject to levy, execution or other enforcement procedure for the satisfaction of Tenant's remedies under or with respect to this Lease, the relationship of Landlord and Tenant hereunder or Tenant's use or occupancy of the Premises.

34.5 Force Majeure: The obligations of Tenant hereunder shall be in no way affected, impaired or excused, nor shall Landlord have any liability whatsoever to Tenant, because Landlord is unable to fulfill, or is delayed in fulfilling, any of its obligations under this Lease by reason of:

34.5.1 Strike or other labor trouble, governmental pre-emption of priorities or other controls in connection with a national or other public emergency or shortages of fuel, supplies, or labor resulting therefrom, delays in governmental processing and issuance of permits and/or inspections, or any other cause, whether similar or dissimilar, beyond Landlord's reasonable control; or

34.5.2 Any failure or defect in the supply, quantity, or character of electricity, water, or other utilities furnished to the Premises by reason of any requirement, act, or omission of the public utility or others serving the Building with electric energy, steam, oil, gas, or water, or for any other reason whether similar or dissimilar, beyond Landlord's reasonable control.

34.6 Definitions: For the purpose of this Lease, the following terms have the meanings indicated:

34.6.1 The term "mortgage" shall include a mortgage and/or deed of trust, and the term "holder of a mortgage" or "mortgagee" or words of similar import shall include a mortgagee of a mortgage or a beneficiary of a deed of trust.

34.6.2 The term "laws" and "requirements of any public authorities" and words of similar import shall mean laws and ordinances of any or ail of the federal, state, regional, city, and county governments and rules, regulations, orders and directives of any and all departments, subdivisions, bureaus, agencies or offices thereof, and of any other governmental, public or quasi-public authorities having jurisdiction over the Building and/or the Premises, and the direction of any public officer pursuant to law, whether now or hereinafter in force.

34.6.3 The term "Tenant" shall mean the Tenant herein named or any assignee or other successor in interest (immediate or remote) of Tenant herein named, which at the time in question is the owner of Tenant's estate and interest granted by this Lease; but the foregoing provisions of this subsection shall not be construed to permit any assignment of this Lease or to relieve Tenant herein named or any assignee or other successor in interest (whether immediate or remote) of Tenant herein named from the full and prompt payment, performance and observance of the covenants, obligations and conditions to be paid, performed and observed by Tenant under this Lease.

34.6.4 The term "Land" shall mean the real property lot or parcel upon which the Building is located, including, without limitation, parking areas, landscaped areas, walkways, driveways, sidewalks and curbs.

34.6.5 The term "Landlord" shall mean only the owner at the time in question of the Building or of a lease of the Building, so that in the event of any transfer or transfers of title to the Building or of Landlord's interest in a lease of the Building, the transferor shall be and hereby is relieved and freed of all obligations of the Landlord under this Lease accruing after such transfer, and it shall be deemed without further agreement that such transferee has assumed and agree to perform and observe all obligations of the Landlord herein during the period it is the holder of Landlord's interest under this Lease.

34.6.6 The term "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Lease as a whole, and not to any particular article, section or subsection, unless expressly so stated.

34.6.7 The term "and/or" when applied to two or more matters or things shall be construed to apply to any one or more or all thereof as the circumstances warrant at the time in question.

34.6.8 The term "person" shall mean natural person or persons, a partnership, a corporation and any other form of business or legal association or entity.

34.7 Effect of Expiration: Upon the expiration or other termination of this Lease, neither party shall have any further obligation or liability to the other except as otherwise expressly provided in this Lease and except for such obligations as by their nature or under the circumstances can only be, or by the provisions of this Lease, may be, performed after such expiration or other termination; and, in any event, unless otherwise expressly provided in this Lease, any liability for a payment (including, without limitation, Additional Rent, herein) or performance of an obligation which shall have accrued to or with respect to any period ending at the time of expiration or other termination of this Lease shall survive the expiration or other termination of this Lease.

34.8 Excavation: If an excavation shall be made upon land adjacent to or under the Building, or shall be authorized to be made, Tenant shall afford to the person causing or authorized to cause such excavation, license to enter the Premises for the purpose of performing such work as said person shall deem reasonably necessary or desirable to preserve and protect the Building from injury or damage and to support the same by proper foundations, and without reducing or otherwise affecting Tenant's obligations under this Lease.

34.9 Union Contracts: Tenant agrees that the exercise of its rights pursuant to the provision of Section 13 or of any other provisions of this Lease or the Exhibits hereto shall not be done in a manner which would violate Landlord's union contracts affecting the Project, nor create any lawful work stoppage, picketing, labor disruption or dispute or any interference with the business of Landlord or any tenant or occupant of the Building.

34.10 Prorations: Any apportionments or prorations of Base Rent or Additional Rent to be made under this Lease shall be computed on the basis of a three hundred sixty (360) day year, with twelve (12) months of thirty (30) days each.

34.11 Governing Law: Regardless of the place of execution or performance, this Lease shall be governed by and construed in accordance with the laws of the State of Oregon. If any provision of this Lease or the application thereof to any person or circumstances shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Lease and the application of that provision to other persons or circumstances shall not be affected but rather shall be enforced to the extent permitted by law. The table of contents, captions, headings and titles in this Lease are solely for convenience or reference and shall not affect its interpretation. Each covenant, agreement, obligation or other provision of this Lease on Tenant's part to be performed, shall be deemed and construed as a separate and independent covenant of Tenant, not dependent on any other provision of this Lease. All terms and words used in this Lease, regardless of the number or gender in which they are used, shall be deemed to include any other number and any other gender as the context may require. Time is of the essence of this Lease and all of its provisions.

34.12 Light, Air and View: Any diminution or shutting off of light, air or view by any structure which may be erected on lands adjacent to or near the Building shall in no way affect this Lease or impose any liability on Landlord.

34.13 Tenant Representations: If Tenant is an entity other than an individual, each person executing this Lease on behalf of Tenant does hereby covenant and warrant that: (i) Tenant is duly organized and validly existing under the laws of its state of formation, and, if such entity is existing under the laws of a jurisdiction other than Oregon, is qualified to transact business in Oregon; (ii) Tenant has full right and authority to enter into this Lease and perform all of Tenant's obligations hereunder; and (iii) each person signing this Lease on behalf of Tenant is duly and validly authorized to do so.

34.14 Defined Terms: Words capitalized other than as the first word of a sentence are defined terms and have the meaning, throughout this Lease, given to them when they are first used with an initial capital or when used in quotation marks.

34.15 Counterparts: This Lease may be executed in one or more counterparts by separate signature, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, binding on ail parties hereto, even though all parties are not signatories to the original or to the same counterpart. Any counterpart of this Lease that has attached to it separate signature pages, which together contain the signatures of all parties, shall for all purposes be deemed a fully-executed instrument, and in making proof of this Lease, it shall not be necessary to produce or account for more than one such counterpart.

34.16 Costs and Attorney Fees:

34.16.1 If this Lease is placed in the hands of an attorney due to a default in the payment or performance of any of its terms, the defaulting party shall pay, immediately upon demand, all of the other party's costs and expenses associated with enforcing the Lease, including reasonable attorney fees and collection costs even though no suit or action is filed thereon, and any other fees or expenses incurred by the nondefaulting party.

34.16.2 If legal action is instituted to enforce or interpret any of the terms of this Lease or if legal action is instituted in a Bankruptcy Court for a United States District Court to enforce or interpret any of the terms of this Lease, to seek relief from an automatic stay, to obtain adequate protection, or to otherwise assert the interest of Landlord in a bankruptcy proceeding, the party not prevailing shall pay the prevailing party's costs and disbursements, the fees and expenses of expert witnesses in determining reasonable attorney fees, and such sums as the court may determine to be reasonable for the prevailing party's attorney fees connected with the trial and any appeal and by petition for review thereof.

34.16.3 For purposes of this Lease, the term "attorney fees" includes all charges of the prevailing party's attorneys and their staff (including, without limitation, legal assistants, paralegals, word processing, and other support personnel) and any postpetition fees in a bankruptcy court. For purposes of this Lease, the term "fees and expenses" includes, but is not limited to, long-distance telephone charges; expenses of facsimile transmission; expenses for postage (including costs of registered or certified mail and return receipts), express mail, or parcel delivery; mileage and all deposition charges, including, but not limited to, court reporters' charges, appearance fees, and all costs of transcription; costs incurred in searching records.

34.17 Effect of Failure to Consent: Except where a different standard is expressly provided in this Lease, Landlord may grant or refuse to consent or approve any item in its sole discretion. Where this Lease states that a consent or approval may not be unreasonably withheld, and a party unreasonably withholds or conditions such consent, the other party shall not be entitled to any damages or termination of this Lease for such withholding, it being intended that the sole remedy shall be to obtain an injunction compelling such consent or approval.

IN WITNESS WHEREOF, Landlord and Tenant have duly executed this Lease as of the date and year first above written.

LANDLORD

AMBERGLEN, LLC, a Delaware limited liability company

By: Principal Life Insurance Company,
an Iowa corporation, for its Principal U.S. Property Separate Account

By: Principal Real Estate Investors, LLC, a Delaware limited liability company, its authorized signatory

By: /s/ Jay Fisher
Jay Fisher
Title: Assistant Managing Director
Date: Asset Management

By: _____
Title: _____
Date: _____

TENANT

SUMMIT SEMICONDUCTOR, LLC, a Delaware limited liability company

By: /s/ Gary Williams
Title: CFO
Date: 6/17/2015

EXHIBIT A

Legal Description and Parcel Map for Land

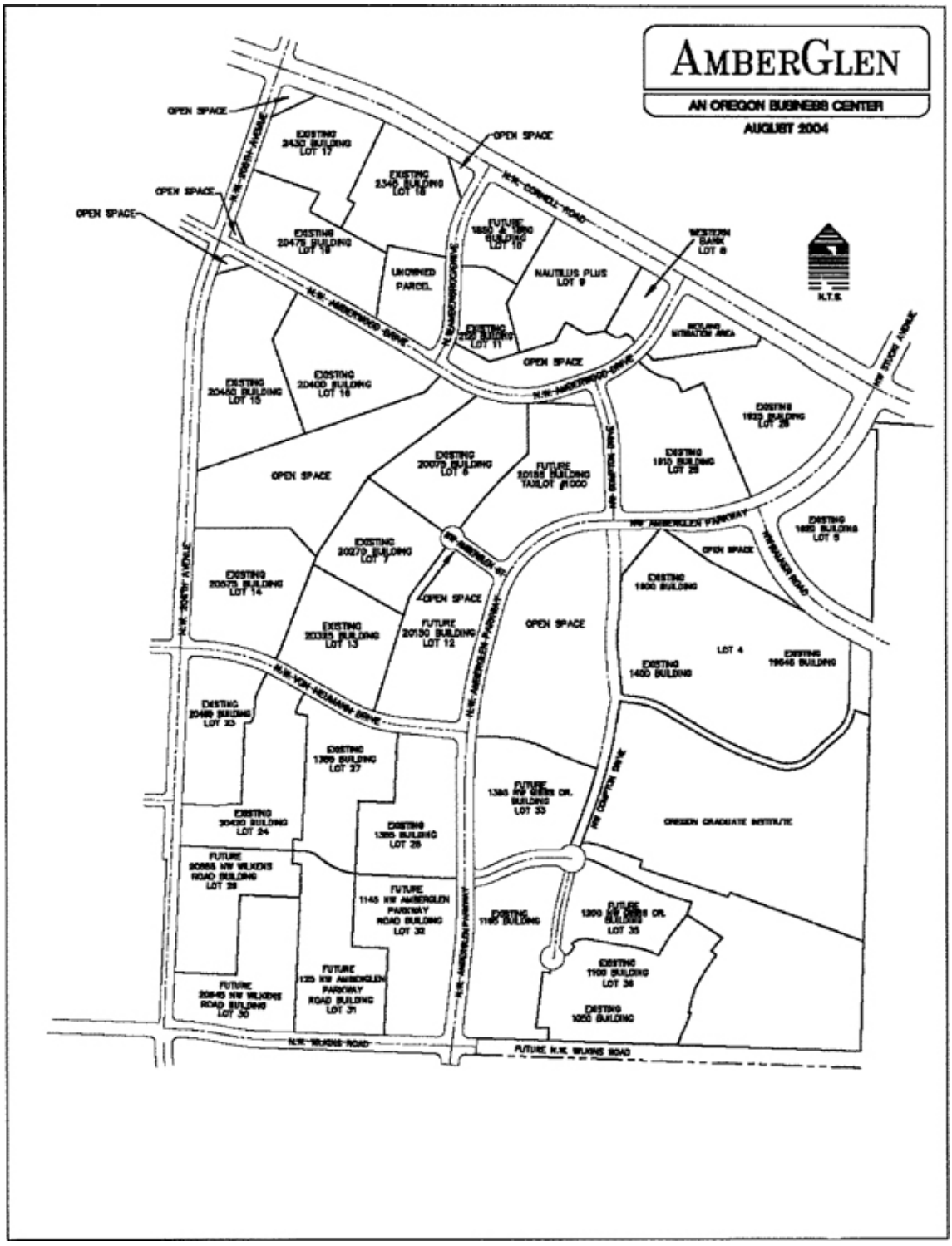

EXHIBIT B

Park Common Areas

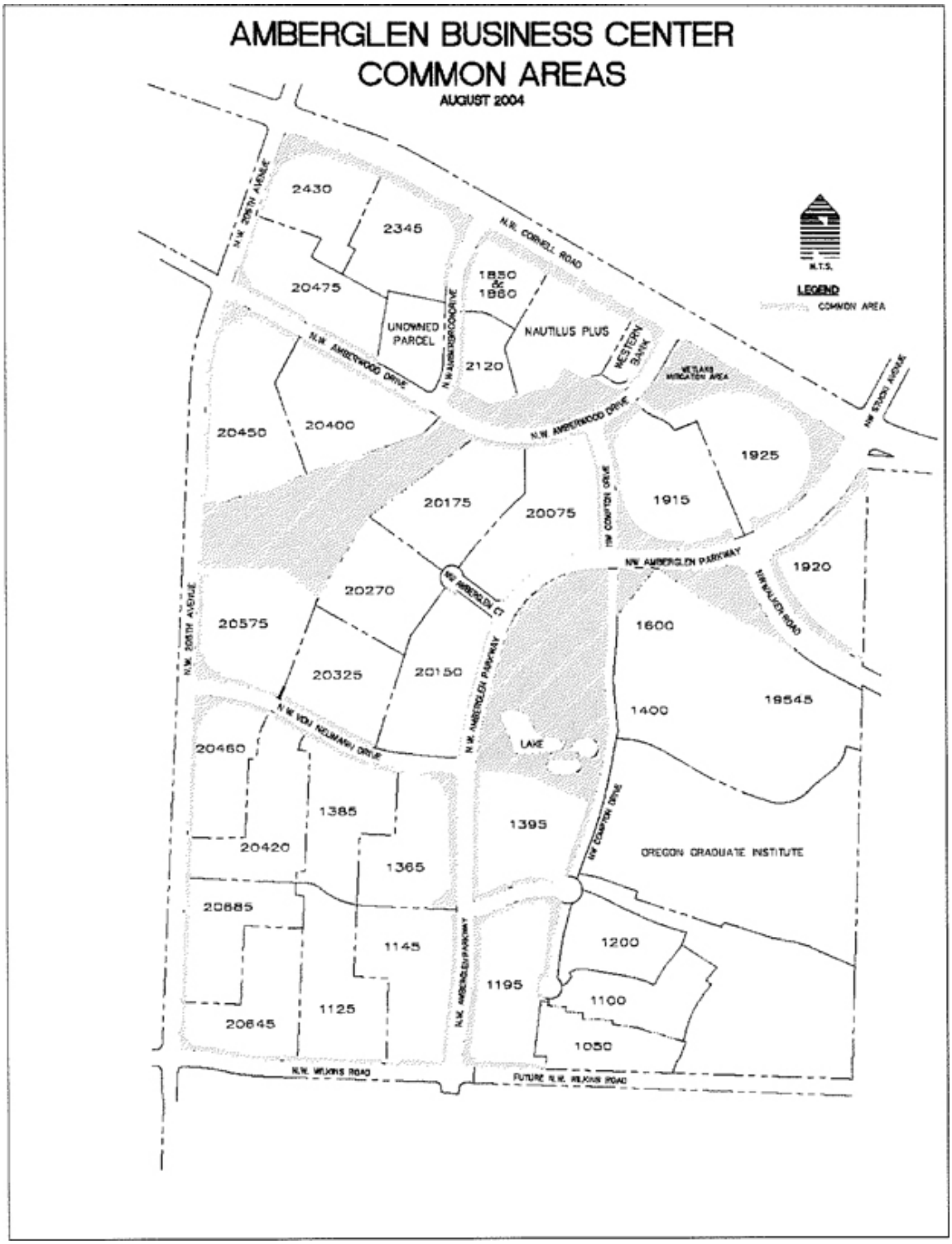

EXHIBIT C

Floor Plan for the Building
Floor Upon Which the Premises is Located

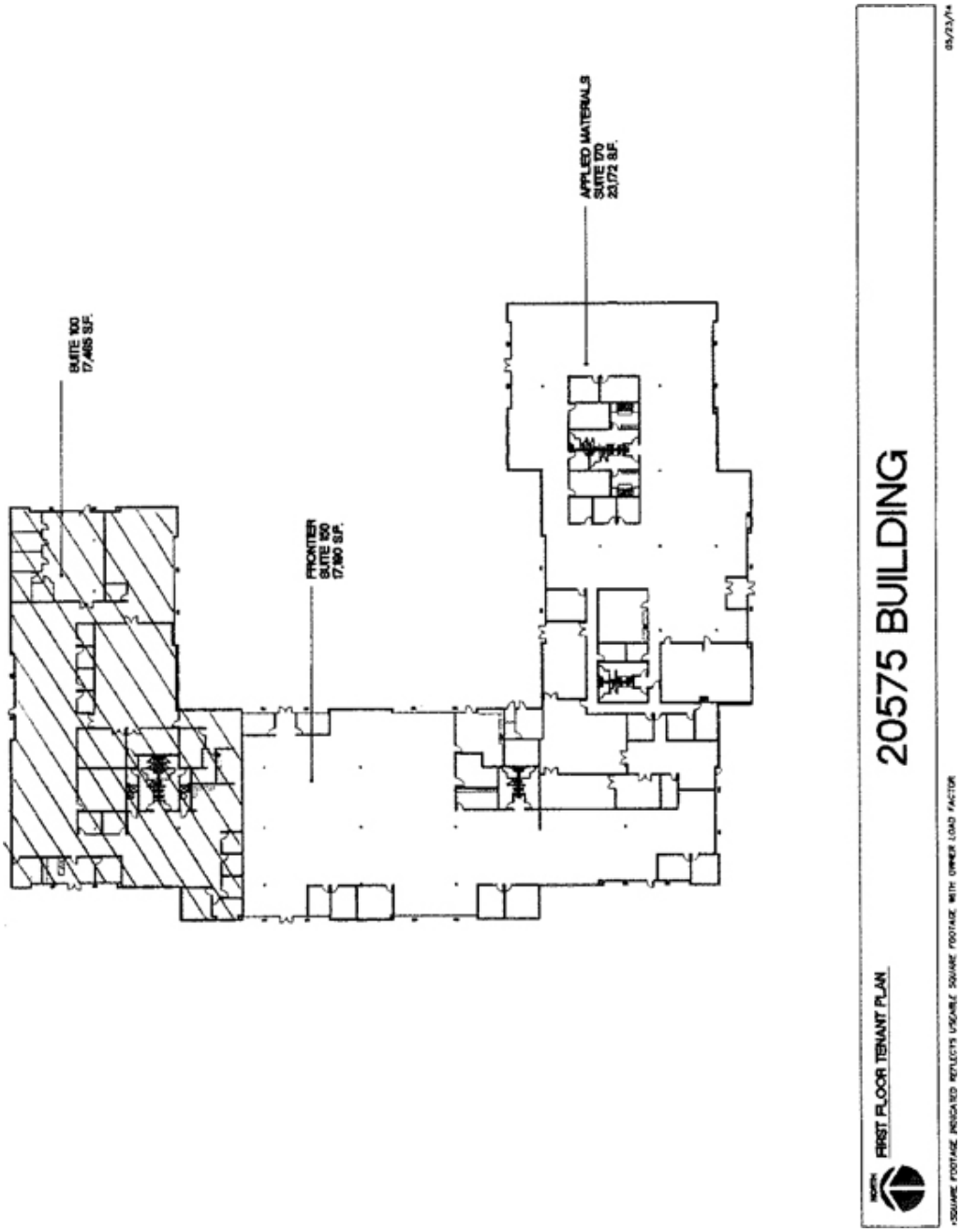

EXHIBIT D

Rules and Regulations

The following rules and regulations shall apply to the Building and all tenants, their employees and agents, or any others permitted to occupy or enter the Building, or any part thereof, pursuant to a Lease. Tenants will at all times abide by said rules and regulations, to-wit:

A. The sidewalks, entries, passages, corridors and stairways of the Building shall not be obstructed by any Tenant, or its agents or employees, or used for any purpose other than ingress or egress to and from the Tenant's Premises. Further, no Tenant shall misuse or in any manner damage the landscaped or other Common Areas. No furniture, equipment, or picnic tables or chairs may be placed on such areas.

B. Furniture, equipment, or supplies will be moved in or out of the Building only via the loading dock and facilities designated by Landlord. In the event any Tenant damages any parts of the Building during any such move, such Tenant shall forthwith pay to Landlord the amount required to repair said damage.

C. No safe or article, the weight of which may, in the opinion of Landlord, constitute a hazard or damage to the Building or its equipment, shall be moved into the Building without prior written consent of Landlord. If such consent is granted, such article may be moved into the Building and located in Tenant's premises only in the manner designated by Landlord.

D. No Tenant shall do or permit anything to be done in its Premises, or bring or keep anything therein which would in any way increase the rate of fire insurance on the Building or on property kept therein, or constitute a nuisance or waste, or obstruct or interfere with the rights of other tenants, or in any way injure or annoy them, or conflict with the taws relating to fire, or with any regulations of the fire department or with any insurance policy upon the Building or any part thereof, or conflict with any of the rules or ordinances of the Department of Health of the County in which the Building is located.

E. Water closets and other water fixtures shall not be used for any purpose other than that for which the same are intended, and any damage resulting to the same from misuse on the part of any Tenant, its agents, employees or invitees shall be paid for by such Tenant. No person shall waste water by tying back or wedging the faucets or by any other means.

F. No animals (other than service animals) shall be allowed in the Building. No person shall disturb the occupants of this or adjoining buildings or premises by the use of any radio, sound equipment, or musical instrument or by making loud or improper noises.

G. There shall be no obstruction of sidewalks, entrances, common roadways, or drives, or truck loading areas of the Building. Further, no unlicensed vehicles may be parked in any common parking or drives, or truck loading areas of the Building and no vehicles or bicycles may be stored in any Common Areas, except where designated.

H. No Tenant shall allow anything to be placed on the outside of the Building, other than permitted signs, and then only to the extent expressly provided in a Lease, nor shall anything be thrown by any Tenant, its agents or employees, out of the windows or doors or down the corridors of the Building. Landlord shall have the right to remove alt non-permitted signs, or any furniture, equipment or supplies located in any Common Areas without notice to Tenant which is responsible therefor and at the expense of such Tenant.

I. No additional lock(s) shall be placed by any Tenant on any exterior door in the Building. A reasonable number of keys to a Tenant's Premises will be furnished to such Tenant by Landlord, and neither Tenant nor its agents or employees, shall have any duplicate keys made. Additionally, Tenant shall not alter any existing lock(s) without the prior written approval of Landlord. At the termination of Tenant's Lease, it shall promptly return to Landlord all keys to offices, warehouse space, or vaults.

J. No awning shall be placed over the windows, except with the prior written consent of Landlord.

K. If any Tenant desires telegraphic, telephonic, heavy equipment or other electric connections utilizing other than standard 110-volt connections, Landlord or its agents will direct the electricians as to where and how the wires may be introduced, and without such directions, no boring or cutting for wires will be permitted. Any such installation and connection shall be made at such Tenant's expense.

L. Landlord shall at all times have the right, by its officers or agents, to enter the Premises and show the same to persons wishing to lease them, and may at any time within six (6) months immediately preceding the termination of this tenancy place upon the doors and windows of the Premises the notice "For Rent," which notice shall not be removed by Tenant.

M. Tenant shall comply with all applicable laws and regulations of any public authority affecting the Premises or the use thereof, and correct at Tenant's expense any failure to comply created through Tenant's fault or by reason of Tenant's use.

N. Except with the prior written consent of Landlord, no tenant shall conduct any retail sales in or from the Premises, or any business other than that specifically provided for in the Lease.

O. Landlord reserves the right to prohibit personal goods and services vendors from access to the Building except upon such reasonable terms and conditions, including, but not limited to, the payment of a reasonable fee and provision for insurance coverage, as are related to the safety, care and cleanliness of the Building, the preservation of good order thereon, and the relief of any financial or other burden on Landlord occasioned by the presence of such vendors or the sale by them of personal goods or services to a tenant or its employees. If reasonably necessary for the accomplishment of these purposes, Landlord may exclude a particular vendor entirely or limit the number of vendors who may be present at any one time in the Building. The term "personal goods or services vendors" means persons who periodically enter the Building for the purpose of selling goods or services to a tenant, other than goods or services which are used by a tenant only for the purpose of conducting its business on the Premises. "Personal goods or services" include, but are not limited to, drinking water and other beverages, food, barbering services, and shoe shining services.

P. The sashes, sash doors, windows, glass lights, and any lights or skylights that reflect or admit light into the halls or other places of the Building shall not be covered or obstructed. The toilet rooms, water and wash closets and other water apparatus shall not be used for any purpose other than that for which they were constructed, and no foreign substances of any kind whatsoever shall be thrown therein, and the expense of any breakage, stoppage or damage, resulting from the violation of this rule shall be borne by Tenant.

Q. In order to maintain the outward professional appearance of the Building, all window coverings to be installed at the Premises shall be subject to Landlord's prior approval. If Landlord, by a notice in writing to Tenant, shall object to any curtain, blind, shade or screen attached to, or hung in, or used in connection with, any window or door of the Premises, such use of such curtain, blind, shade or screen shall be forthwith discontinued by Tenant.

R. No cooking shall be done or permitted by Tenant on the Premises other than (i) in a cafeteria operated in compliance with the law and applicable covenants affecting the Premises; or (ii) the use of a microwave oven for food or Underwriter's Laboratory approved equipment for brewing coffee, tea, and similar beverages, provided that the use is in compliance with law. Offices in the Building shall not be used for lodging.

S. Tenant shall not lay linoleum or other similar floor covering so that the same be affixed to the floor of the Premises in any manner except by a paste, or other material which may easily be removed with water, the use of cement or other similar adhesive materials being expressly prohibited. The method of affixing any such linoleum or other similar floor covering to the floor, as well as the method of affixing carpets or rugs to the Premises, shall be subject to approval by Landlord. The expense of repairing any damage resulting from a violation of this rule shall be borne by Tenant by whom, or by those agents, clerks, employees, or visitors, the damage has been caused.

T. Tenant shall see that the windows and doors of the Premises are closed and securely locked before leaving the Building.

U. Smoking is prohibited in all areas of the Building, and smoking will be permitted only in those outdoor areas of the Project specified as smoking areas by Landlord from time to time.

V. Landlord may reasonably amend, modify, delete, or add new and additional rules and regulations regarding the use and care of the Premises leased to Tenants and the Building of which such Premises are a part. All Tenants shall comply with all such rules and regulations upon notice thereof to them from Landlord. Any breach by a Tenant of any rules and regulations herein set forth or any amendments, modifications or additions thereto, shall constitute a default by such Tenant under its lease agreement and Landlord shall have all rights and remedies set forth therein.

EXHIBIT E

Addendum to Lease

This Addendum is an integral part of the attached Lease between Landlord and Tenant. In the event of any conflict between the terms of this Addendum and the terms of the Lease, the terms of this Addendum shall control.

1. OPTION TO EXTEND LEASE TERM.

1.1 Tenant shall have the right to extend the Lease Term for one additional period of thirty-six (36) months (the "Extension Term"), such right to be exercised by written notice from Tenant to Landlord given not more than nine (9) months nor less than seven (7) months prior to the expiration date of the Lease. This extension right may only be exercised if Tenant is not in default under the Lease. If the Lease is terminated for any reason, the rights granted to Tenant in this section shall also terminate at the same time. If Tenant exercises the right to extend the Lease Term as provided herein and subsequently becomes in default prior to commencement of the Extension Term, Landlord may elect, by written notice to Tenant, to terminate Tenant's prior election to exercise its right to extend the Lease Term, in which event Tenant shall have no rights with respect to the Extension Term. The option to extend the Lease Term is personal to Tenant and may be exercised only by Tenant (and not any assignee or subtenant) in the event Tenant is in actual occupancy of the Premises at the time the extension notice is given.

1.2 The leasing of the Premises during the Extension Term shall be upon the same terms and conditions as are contained in the Lease, except that (a) there shall be no further options to extend the Lease after the Extension Term unless expressly granted by Landlord in writing, (b) any provisions of the Lease that are in the nature of concessions to induce Tenant to enter into the Lease shall not apply to the Extension Term, and (c) the monthly Base Rent during the Extension Term shall be the then fair market rent as reasonably determined by Landlord. The fair market rent determined by Landlord shall be based on rents for comparable space of comparable size with a comparable level of tenant improvements for a similar term for tenants of similar credit to that of Tenant, by reference to first-class space primarily in the Building and secondarily in other buildings comparable to the Building in age, quality, and location (suburban Portland office buildings in office/business centers or parks).

1.3 Upon notification from Tenant of the exercise of the extension option, Landlord shall within thirty (30) days thereafter notify Tenant in writing of the proposed monthly Base Rent for the Extension Term ("Extension Rent"). Tenant shall within fifteen (15) days following receipt of same to notify Landlord in writing of the acceptance or rejection of the proposed Extension Rent. Tenant's failure to timely provide such notice shall constitute acceptance of the proposed Extension Rent. If Tenant rejects the proposed Extension Rent, Landlord and Tenant shall attempt to agree on Extension Rent through negotiation. If Landlord and Tenant fail through negotiation to agree on Extension Rent within fifteen (15) business days of Tenant's rejection, either party may, within three (3) business days of the expiration of the fifteen (15) business day negotiation period, give written notice to the other party that it is electing not to proceed with the lease extension. In such event, the rights granted to Tenant in this section shall terminate. If no such notice is given within the three (3) business day time period, Extension Rent shall be determined as follows:

1.3.1 Within thirty (30) days following expiration of the negotiation period, Landlord and Tenant each shall appoint a disinterested and qualified real estate professional (but not an appraiser) to determine Extension Rent. If the two real estate professionals cannot agree upon Extension Rent within thirty (30) days following their appointment, the two appointees shall forthwith select a third disinterested and qualified real estate professional to determine Extension Rent, and the decision of any two of the three real estate professionals as to Extension Rent shall be binding on Landlord and Tenant. The real estate professionals shall notify Landlord and Tenant in writing of their decision as to Extension Rent within thirty (30) days following the selection of the two real estate professionals or of the selection of the third real estate professional, as applicable. Landlord and Tenant shall bear the expense of the real estate professional appointed by each, and the expense of the third real estate professional shall be shared equally by Landlord and Tenant. If the Extension Term has commenced during the process for establishing Extension Rent, Tenant shall pay Extension Rent at Landlord's rate, with retroactive adjustment made if a different rate is established as provided above.

1.4 Within thirty (30) days after Extension Rent has been finally determined, Landlord and Tenant shall execute a written confirmation of the Extension Term and Extension Rent. Failure or refusal of Tenant to execute the confirming memorandum shall be an Event of Default.

March 25, 2016

Summit Semiconductor LLC
20575 NW Von Neumann Dr, Suite 100
Beaverton, OR 97006

RE: Change of Management Name and Address
20575 NW VonNeumann Drive, Beaverton, OR 97006

Dear Tenant:

KG Investment Management, LLC has changed the registered business name and address of the company. Please consider this letter a notice of change to Section 1.4.1 of your Lease.

Section 1.4.1 Landlord's Address for Giving of Notices is now:
AmberGlen, LLC
c/o KG Investment Properties, LLC
1920 NW AmberGlen Parkway Ste 100
Beaverton, OR 97006

Copy to:
AmberGlen, LLC
c/o Principal Life Insurance Company
711 High Street
Des Moines, IA 50392

Section 1.4.2 Landlord's Address for Payment of Rent remains unchanged. Please continue to send all rental payments to Principal Real Estate Investors.

Lastly, please send an updated certificate of insurance listing the following:
Additional Insureds:
AmberGlen, LLC, Principal Real Estate Investors, LLC, and KG Investment Properties, LLC.

Certificate Holder:
AmberGlen, LLC
c/o KG Investment Properties, LLC
1920 NW AmberGlen Pkwy, Suite 100
Beaverton, OR 97006

Please update your certificate and return to Kara Unger via email at kunger@kgip.com or by fax to (503) 748-0460 at your earliest convenience. Thank you in advance for your assistance.

I can be reached directly at (503) 748-0454. If you have any questions please feel free to contact me. We look forward to continue working with you and maintaining our relationship with your company.

Sincerely,

KG INVESTMENT PROPERTIES, LLC

/s/ Kim Schoenfelder
Kim Schoenfelder
Vice President

cc: Lease File

Exhibit 10.11

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this "Agreement") is dated as of November 18, 2016, between Summit Semiconductor, LLC, a Delaware limited liability company (the "Company"), and the purchaser identified on the signature pages hereto (the "Purchaser").

WHEREAS, the Company is offering Senior Secured Original Issue Discount Convertible Notes with Warrants to acquire up to that number of Common Units as is determined in accordance with the terms of the Warrants (the "Offering");

WHEREAS, the Company has engaged Alexander Capital for this Offering; and

WHEREAS, the Company is conducting this Offering and shall conduct future offerings to qualify to list its Common Units on a national securities exchange; and

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(2) of the Securities Act of 1933, as amended (the "Securities Act"), and Rule 506 promulgated thereunder, the Company desires to issue and sell to Purchaser, and Purchaser desires to purchase from the Company, securities of the Company as more fully described in this Agreement.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and Purchaser agree as follows:

ARTICLE I
DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement: (a) capitalized terms that are not otherwise defined herein have the meanings given to such terms in the Notes (as defined herein), and (b) the following terms have the meanings set forth in this Section 1.1:

"Acquiring Person" shall have the meaning ascribed to such term in Section 4.7.

"Action" shall have the meaning ascribed to such term in Section 3.1(j).

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act.

"Board of Directors" means the board of directors of the Company.

"Business Day" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

"Closing" means the closing of the purchase and sale of the Securities pursuant to Section 2.1.

"Closing Date" means the Trading Day on which all of the Transaction Documents have been executed and delivered by the applicable parties thereto, and all conditions precedent to (i) the Purchaser's obligations to pay the Subscription Amount and (ii) the Company's obligations to deliver the Securities, in each case, have been satisfied or waived.

"Commission" means the United States Securities and Exchange Commission.

"Common Unit" means the common unit of the Company, and any other class of securities into which such securities may hereafter be reclassified or changed.

"Common Unit Equivalents" means any securities of the Company or the Subsidiaries which would entitle the holder thereof to acquire at any time Common Units, including, without limitation, any debt, preferred unit, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Unit.

"Conversion Price" shall have the meaning ascribed to such term in the Notes.

"Conversion Units" shall have the meaning ascribed to such term in the Notes.

"Disclosure Schedules" shall have the meaning ascribed to such term in Section 3.1.

"Effective Date" means the earliest of the date that (a) a registration statement covering the Underlying Units has been declared effective by the Commission, or (b) all of the Underlying Units have been sold pursuant to Rule 144 or may be sold pursuant to Rule 144 without the requirement for the Company to be in compliance with the current public information required under Rule 144 and without volume or manner-of-sale restrictions.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"FCPA" means the Foreign Corrupt Practices Act of 1977, as amended.

"GAAP" shall have the meaning ascribed to such term in Section 3.1(h).

"Indebtedness" shall have the meaning ascribed to such term in Section 3.1(v).

"Intellectual Property Rights" shall have the meaning ascribed to such term in Section 3.1(n).

"Liens" means a lien, charge, pledge, security interest, encumbrance, right of first refusal, preemptive right or other restriction.

"Material Adverse Effect" shall have the meaning assigned to such term in Section 3.1(b).

"Material Permits" shall have the meaning ascribed to such term in Section 3.1(l).

"Maximum Rate" shall have the meaning ascribed to such term in Section 5.15.

"Notes" means the Senior Secured Original Issue Discount Convertible Notes issued by the Company to the Purchaser hereunder, in the form of Exhibit A attached hereto.

"Operating Agreement" means that certain Amended and Restated Limited Liability Company Agreement dated April 9, 2016, as amended from time to time.

"Original Issue Discount" means 15%.

"Person" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"Principal Amount" means the principal amount of the Note, set forth below the Purchaser's signature block on the signature pages hereto next to the heading "Principal Amount," in United States Dollars.

"Proceeding" means an action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition), whether commenced or threatened.

"Public Information Failure" shall have the meaning ascribed to such term in Section 4.3(b).

"Public Information Failure Payments" shall have the meaning ascribed to such term in Section 4.3(b).

"Purchaser Party" shall have the meaning ascribed to such term in Section 4.9.

"Required Approvals" shall have the meaning ascribed to such term in Section 3.1(e).

"Required Minimum" means, as of any date, the maximum aggregate number of Common Units then issued or potentially issuable in the future pursuant to the Transaction Documents, including any Underlying Units issuable upon exercise in full of all Warrants or conversion in full of all Notes, ignoring any conversion or exercise limits set forth therein, and assuming that the Conversion Price is at all times on and after the date of determination 75% of the then Conversion Price on the Trading Day immediately prior to the date of determination.

"Rule 144" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 424" means Rule 424 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

"Securities" means the Notes, the Warrants, the Warrant Units and the Underlying Units.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Short Sales" means all "short sales" as defined in Rule 200 of Regulation SHO under the Exchange Act (but shall not be deemed to include the location and/or reservation of borrowable units of Common Unit).

"Subscription Amount" means the aggregate amount to be paid for Notes and Warrants, which shall equal the Principal Amount multiplied by 85%, set forth below the Purchaser's signature block on the signature pages hereto next to the heading "Subscription Amount," in United States dollars and in immediately available funds.

"Subsidiary" means a subsidiary of the Company, as set forth in Section 3.1.

"Trading Day" means a day on which the principal Trading Market is open for trading.

"Trading Market" means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE MKT (formerly NYSE AMEX), the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, the OTC Bulletin Board or the Pink OTC Markets (or any successors to any of the foregoing).

"Transaction Documents" means this Agreement, the Notes, the Warrants, all exhibits and schedules thereto and hereto and any other documents or agreements executed in connection with the transactions contemplated hereunder.

"Transfer Agent" means the Company's transfer agent with respect to its units of Common Stock.

"Underlying Units" means the Common Units issued and issuable upon conversion or redemption of the Notes and upon exercise of the Warrants.

"Warrants" means, collectively, the Common Unit purchase warrants delivered to the Purchaser at the Closing, which Warrants shall be exercisable immediately following the Closing Date and have a term of exercise equal to five years, in the form of Exhibit B attached hereto.

"Warrant Units" means the Common Units issuable upon exercise of the Warrants.

ARTICLE II
PURCHASE AND SALE

2.1 Closing. On the Closing Date, upon the terms and subject to the conditions set forth herein, substantially concurrent with the execution and delivery of this Agreement by the parties hereto, the Company agrees to sell, and the Purchaser agrees to purchase, the Notes. Each Purchaser shall deliver to the Company, via wire transfer or a certified check, immediately available funds equal to the Purchaser's Subscription Amount as set forth on the signature page hereto executed by the Purchaser, and the Company shall deliver to Purchaser its Note and a Warrant, as determined pursuant to Section 2.2(a), and the Company and Purchaser shall deliver the other items set forth in Section 2.2 deliverable at the Closing. Upon satisfaction or waiver of the covenants and conditions set forth in Sections 2.2 and Section 2.3, the Closing shall occur at the offices of Alexander Capital, 17 State Street, New York, NY 10007, or such other location as the parties shall mutually agree. At the Closing, the Company shall execute and deliver the Security Agreement (in the form attached hereto as Exhibit C) and file a UCC-1 financing statement with the appropriate division of the Secretary of State of Delaware and the Company shall execute, deliver and/or file such other documents as the Purchaser shall reasonably require.

2.2 Deliveries.

(a) On or prior to the Closing Date, the Company shall deliver or cause to be delivered to Purchaser the following:

(i) this Agreement duly executed by the Company;

(ii) a Note with a principal amount equal to the Purchaser's Principal Amount, registered in the name of the Purchaser; and

(iii) a Warrant registered in the name of the Purchaser with an exercise price per unit equal to $0.36 and to purchase up to a number of Common Units equal to 50% of the number of Common Units issuable upon conversion of the Purchaser's Note at a conversion price per unit determined in accordance with the terms of the Note; provided, however, in the event the Company does not consummate its initial public offering or become public in some other manner on or before June 1, 2017, the Warrant coverage shall increase from 50% to 100%.

(b) On or prior to the Closing Date, Purchaser shall deliver or cause to be delivered to the Company the following:

(i) this Agreement duly executed by the Purchaser; and

(ii) the Purchaser's Subscription Amount by wire transfer to the account specified in writing by the Company.

2.3 Closing Conditions.

(a) The obligations of the Company hereunder in connection with the Closing are subject to the following conditions being met:

(i) the accuracy in all material respects on the Closing Date of the representations and warranties of the Purchaser contained herein (unless as of a specific date therein in which case they shall be accurate as of such date);

(ii) all obligations, covenants and agreements of Purchaser required to be performed at or prior to the Closing Date shall have been performed; and

(iii) the delivery by Purchaser of the items set forth in Section 2.2(b) of this Agreement.

(b) The respective obligations of the Purchaser hereunder in connection with the Closing are subject to the following conditions being met:

(i) the accuracy in all material respects on the Closing Date of the representations and warranties of the Company contained herein (unless as of a specific date therein in which case they shall be accurate as of such date);

(ii) all obligations, covenants and agreements of the Company required to be performed at or prior to the Closing Date shall have been performed;

(iii) the delivery by the Company of the items set forth in Section 2.2(a) of this Agreement; and

(iv) there shall have been no Material Adverse Effect with respect to the Company since the date hereof.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company. Except as set forth in the Disclosure Schedules, which Disclosure Schedules shall be deemed a part hereof and shall qualify any representation or otherwise made herein to the extent of the disclosure contained in the corresponding section of the Disclosure Schedules, the Company hereby makes the following representations and warranties to Purchaser as of the Closing Date:

(a) Subsidiaries. The following entities represent all of the direct and indirect subsidiaries of the Company which conduct any operation or which have more than *de minimis* assets: Focus Enhancements Korea, a Korean corporation; Summit Semiconductor K.K., a Japanese corporation; and WiSA, LLC, a Delaware limited liability company (each, a "Subsidiary"). The Company owns, directly or indirectly, all of the Common Units or other equity interests of each Subsidiary free and clear of any Liens, and all of the issued and outstanding Common Units of each Subsidiary are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities.

(b) Organization and Qualification. The Company and each of the Subsidiaries is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any Subsidiary is in violation nor default of any of the provisions of its respective certificate or articles of incorporation, operating agreements (including the Operating Agreement), bylaws or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, could not have or reasonably be expected to result in: (i) a material adverse effect on the legality, validity or enforceability of any Transaction Document, (ii) a material adverse effect on the results of operations, assets, business, prospects or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under any Transaction Document (any of (i), (ii) or (iii), a "Material Adverse Effect"; and provided, that changes in the trading price of the Common Unit shall not, in and of itself, constitute a Material Adverse Effect) and no Proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

(c) Authorization; Enforcement. The Company has the requisite limited liability company power and authority to enter into and to consummate the transactions contemplated by this Agreement and each of the other Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, the Board of Directors or the Company's members in connection herewith or therewith other than in connection with the Required Approvals. This Agreement and each other Transaction Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(d) No Conflicts. The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance and sale of the Securities and the consummation by it of the transactions contemplated hereby and thereby do not and will not: (i) conflict with or violate any provision of the Company's or any Subsidiary's certificate or articles of incorporation, operating agreement (including the Operating Agreement), bylaws or other organizational or charter documents, (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (ii) and (iii), such as could not have or reasonably be expected to result in a Material Adverse Effect.

(e) Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than: (i) the filings required pursuant to Section 4.6 of this Agreement and (ii) the filing of Form D with the Commission and such filings as are required to be made under applicable state securities laws (collectively, the "Required Approvals").

(f) Issuance of the Securities. The Securities are duly authorized and, when issued and paid for in accordance with the applicable Transaction Documents, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company other than restrictions on transfer provided for in the Transaction Documents. The Underlying Units, when issued in accordance with the terms of the Transaction Documents, will be validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company other than restrictions on transfer provided for in the Transaction Documents.

(g) Capitalization. Schedule 3.1(g) sets forth the capitalization of the Company. Except as set forth on Schedule 3.1(g), no Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by the Transaction Documents. No further approval or authorization of any member, the Board of Directors or others is required for the issuance and sale of the Securities. Except as set forth on Schedule 3.1(g), and except for the Operating Agreement, there are no member agreements, voting agreements or other similar agreements with respect to the Company's Common Units to which the Company is a party or, to the knowledge of the Company, between or among any of the Company's members

(h) Financial Statements. The Company has delivered to Purchaser its unaudited financial statements as of September 30, 2016 (collectively, the "Financial Statements"). The Financial Statements have been prepared in accordance with generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods indicated, except that the unaudited Financial Statements may not contain all footnotes required by GAAP. The Financial Statements fairly present in all material respects the financial condition and operating results of the Company as of the dates, and for the periods, indicated therein, subject in the case of the unaudited Financial Statements to normal year-end audit adjustments. Except as set forth in the Financial Statements, the Company has no material liabilities or obligations, contingent or otherwise, other than (i) liabilities incurred in the ordinary course of business subsequent to September 30, 2016; (ii) obligations under contracts and commitments incurred in the ordinary course of business; and (iii) liabilities and obligations of a type or nature not required under GAAP to be reflected in the Financial Statements, which, in all such cases, individually and in the aggregate would not reasonably be expected to have a Material Adverse Effect.

(i) Material Changes; Undisclosed Events, Liabilities or Developments. Since the date of the latest Financial Statements, except as specifically disclosed in a subsequent SEC Report filed prior to the date hereof: (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed in filings made with the Commission, (iii) the Company has not altered its method of accounting, (iv) the Company has not declared or made any distribution of cash or other property to its members or purchased, redeemed or made any agreements to purchase or redeem any Common Units, and (v) except as set forth on Schedule 3.1(i), the Company has not issued any equity securities to any officer, director or Affiliate. The Company does not have pending before the Commission any request for confidential treatment of information. Except for the issuance of the Securities contemplated by this Agreement or as set forth on Schedule 3.1(i), no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Company or its Subsidiaries or their respective businesses, properties, operations, assets or financial condition, that would be required to be disclosed by the Company under applicable securities laws at the time this representation is made or deemed made that has not been publicly disclosed at least one Trading Day prior to the date that this representation is made.

(j) Litigation. Except as set forth on Schedule 3.1(j), there is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "Action") which (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Securities or (ii) could, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any Subsidiary, nor any director or officer thereof, is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. Except as set forth on Schedule 3.1(j), there has not been, and to the knowledge of the Company, there is not pending or contemplated, any investigation by the Commission involving the Company or any current or former director or officer of the Company. The Commission has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

(k) Compliance. Except as set forth on Schedule 3.1(k), neither the Company nor any Subsidiary: (i) has received notice of a claim that it is in default under, or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in violation of any judgment, decree or order of any court, arbitrator or other governmental authority or (iii) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters, except in each case as could not have or reasonably be expected to result in a Material Adverse Effect.

(l) Regulatory Permits. The Company and the Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses as currently conducted, except where the failure to possess such permits could not reasonably be expected to result in a Material Adverse Effect ("Material Permits"), and neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any Material Permit.

(m) Title to Assets. The Company and the Subsidiaries have good and marketable title in fee simple to all real property owned by them and good and marketable title in all personal property owned by them that is material to the business of the Company and the Subsidiaries, in each case free and clear of all Liens, except for the Liens disclosed on Schedule 3.1(m), (ii) Liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and the Subsidiaries, and (iii) Liens for the payment of federal, state or other taxes, for which appropriate reserves have been made therefor in accordance with GAAP and, the payment of which is neither delinquent nor subject to penalties. Any real property and facilities held under lease by the Company and the Subsidiaries are held by them under valid, subsisting and enforceable leases with which the Company and the Subsidiaries are in compliance.

(n) Intellectual Property. To the Company's knowledge, the Company and the Subsidiaries have, or have rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, trade secrets, inventions, copyrights, licenses and other intellectual property rights and similar rights as necessary or required for use in connection with their respective businesses and which the failure to so have could have a Material Adverse Effect (collectively, the "Intellectual Property Rights").

(o) Insurance. The Company and the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which the Company and the Subsidiaries are engaged. Neither the Company nor any Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business without a significant increase in cost.

(p) Transactions With Affiliates and Employees. Except as disclosed on Schedule 3(p), none of the officers or directors of the Company or any Subsidiary and, to the knowledge of the Company, none of the employees of the Company or any Subsidiary is presently a party to any transaction with the Company or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from providing for the borrowing of money from or lending of money to, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee, member, member or partner, in each case in excess of $150,000 other than for: (i) payment of salary or consulting fees for services rendered, (ii) reimbursement for expenses incurred on behalf of the Company and (iii) other employee benefits.

(q) Private Placement. Assuming the accuracy of the Purchaser's representations and warranties set forth in Section 3.2, no registration under the Securities Act is required for the offer and sale of the Securities by the Company to the Purchaser as contemplated hereby.

(r) Investment Company. The Company is not, and is not an Affiliate of, and immediately after receipt of payment for the Securities, will not be or be an Affiliate of, an "investment company" within the meaning of the Investment Company Act of 1940, as amended. The Company shall conduct its business in a manner so that it will not become an "investment company" subject to registration under the Investment Company Act of 1940, as amended.

(s) Registration Rights. Except as disclosed on Schedule 3(s), no Person has any right to cause the Company to effect the registration under the Securities Act of any securities of the Company or any Subsidiaries.

(t) Disclosure. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, the Company confirms that neither it nor any other Person acting on its behalf has provided the Purchaser or its agents or counsel with any information that it believes constitutes or might reasonably constitute material, non-public information. The Company understands and confirms that the Purchaser will rely on the foregoing representation in effecting transactions in securities of the Company. All of the disclosure furnished by or on behalf of the Company to the Purchaser regarding the Company and its Subsidiaries, their respective businesses and the transactions contemplated hereby, including the Disclosure Schedules to this Agreement, is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. The press releases disseminated by the Company during the twelve months preceding the date of this Agreement taken as a whole do not contain any 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 therein, in light of the circumstances under which they were made and when made, not misleading. The Company acknowledges and agrees that no Purchaser makes or has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 3.2 hereof.

(u) No Integrated Offering. Assuming the accuracy of the Purchaser's representations and warranties set forth in Section 3.2, neither the Company, nor any of its Affiliates, nor any Person acting on its or their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause this offering of the Securities to be integrated with prior offerings by the Company for purposes of the Securities Act which would require the registration of any such securities under the Securities Act.

(v) Solvency. The Company has no knowledge of any facts or circumstances which lead it to believe that it will file for reorganization or liquidation under the bankruptcy or reorganization laws of any jurisdiction within one year from the Closing Date. Schedule 3.1(v) sets forth as of the date hereof all outstanding secured and unsecured Indebtedness of the Company or any Subsidiary, or for which the Company or any Subsidiary has commitments. For the purposes of this Agreement, "Indebtedness" means (x) any liabilities for borrowed money or amounts owed in excess of $50,000 (other than trade accounts payable incurred in the ordinary course of business), (y) all guaranties, endorsements and other contingent obligations in respect of indebtedness of others, whether or not the same are or should be reflected in the Company's consolidated balance sheet (or the notes thereto), except guaranties by endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business; and (z) the present value of any lease payments in excess of $50,000 due under leases required to be capitalized in accordance with GAAP. Neither the Company nor any Subsidiary received notice of a claim that it is in default with respect to any Indebtedness.

(w) Tax Status. Except for matters that would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect, the Company and its Subsidiaries each (i) has made or filed all United States federal, state and local income and all foreign income and franchise tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations and (iii) has no material tax obligations for periods subsequent to the periods to which such returns, reports or declarations apply. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company or of any Subsidiary know of no basis for any such claim.

(x) No General Solicitation. Neither the Company nor any person acting on behalf of the Company has offered or sold any of the Securities by any form of general solicitation or general advertising. The Company has offered the Securities for sale only to the Purchaser and certain other "accredited investors" within the meaning of Rule 501 under the Securities Act.

(y) Foreign Corrupt Practices. Neither the Company nor any Subsidiary, nor to the knowledge of the Company or any Subsidiary, any agent or other person acting on behalf of the Company or any Subsidiary, has: (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company or any Subsidiary (or made by any person acting on its behalf of which the Company is aware) which is in violation of law or (iv) violated in any material respect any provision of the FCPA.

(z) No Disagreements with Accountants and Lawyers. There are no disagreements of any kind presently existing, or reasonably anticipated by the Company to arise, between the Company and the accountants and lawyers formerly or presently employed by the Company and the Company is current with respect to any fees owed to its accountants and lawyers which could affect the Company's ability to perform any of its obligations under any of the Transaction Documents.

(aa) Acknowledgment Regarding Purchaser's Purchase of Securities. The Company acknowledges and agrees that the Purchaser is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated thereby. The Company further acknowledges that no Purchaser is acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated thereby and any advice given by any Purchaser or any of their respective representatives or agents in connection with the Transaction Documents and the transactions contemplated thereby is merely incidental to the Purchaser's purchase of the Securities. The Company further represents to the Purchaser that the Company's decision to enter into this Agreement and the other Transaction Documents has been based solely on the independent evaluation of the transactions contemplated hereby by the Company and its representatives.

(bb) Office of Foreign Assets Control. Neither the Company nor any Subsidiary nor, to the Company's knowledge, any director, officer, agent, employee or affiliate of the Company or any Subsidiary is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC").

(cc) No Bad Actor Disqualifying Event. No "bad actor" disqualifying event described in Rule 506(d)(1)(i)-(viii) of the Securities Act (a "Disqualification Event") is applicable to the Company or, to the Company's knowledge, any Company Covered Person, except for a Disqualification Event as to which Rule 506(d)(2)(ii–iv) or (d)(3), is applicable.

3.2 Representations and Warranties of the Purchaser. Purchaser hereby represents and warrants as of the date hereof and as of the Closing Date to the Company as follows (unless as of a specific date therein):

(a) Organization; Authority. Purchaser is either an individual or an entity duly incorporated or formed, validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation with full right, corporate, partnership, limited liability company or similar power and authority to enter into and to consummate the transactions contemplated by the Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of the Transaction Documents and performance by the Purchaser of the transactions contemplated by the Transaction Documents have been duly authorized by all necessary corporate, partnership, limited liability company or similar action, as applicable, on the part of the Purchaser. Each Transaction Document to which it is a party has been duly executed by the Purchaser, and when delivered by the Purchaser in accordance with the terms hereof, will constitute the valid and legally binding obligation of the Purchaser, enforceable against it in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) Own Account. Such Purchaser understands that the Securities are "restricted securities" and have not been registered under the Securities Act or any applicable state securities law and is acquiring the Securities as principal for its own account and not with a view to or for distributing or reselling such Securities or any part thereof in violation of the Securities Act or any applicable state securities law, has no present intention of distributing any of such Securities in violation of the Securities Act or any applicable state securities law and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Securities in violation of the Securities Act or any applicable state securities law (this representation and warranty not limiting the Purchaser's right to sell the Securities in compliance with applicable federal and state securities laws). Purchaser is acquiring the Securities hereunder in the ordinary course of its business.

(c) Purchaser Status. At the time the Purchaser was offered the Securities, it was, and as of the date hereof it is, and on each date on which it exercises any Warrants or converts any Notes it will be either: (i) an "accredited investor" as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7) or (a)(8) under the Securities Act or (ii) a "qualified institutional buyer" as defined in Rule 144A(a) under the Securities Act. Such Purchaser is not required to be registered as a broker-dealer under Section 15 of the Exchange Act.

(d) Experience of Such Purchaser. Purchaser, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Securities, and has so evaluated the merits and risks of such investment. Purchaser is able to bear the economic risk of an investment in the Securities and, at the present time, is able to afford a complete loss of such investment.

(e) General Solicitation. Purchaser is not purchasing the Securities as a result of any advertisement, article, notice or other communication regarding the Securities published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement.

(f) Certain Transactions and Confidentiality. Other than consummating the transactions contemplated hereunder, the Purchaser has not directly or indirectly, nor has any Person acting on behalf of or pursuant to any understanding with the Purchaser, executed any purchases or sales, including Short Sales, of the securities of the Company during the period commencing as of the time that the Purchaser first received a term sheet (written or oral) from the Company or any other Person representing the Company setting forth the material terms of the transactions contemplated hereunder and ending immediately prior to the execution hereof. Notwithstanding the foregoing, in the case of a Purchaser that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of the Purchaser's assets and the portfolio managers have no direct knowledge of the investment decisions made by the portfolio managers managing other portions of the Purchaser's assets, the representation set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Securities covered by this Agreement. Other than to other Persons party to this Agreement, the Purchaser has maintained the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction).

(g) No Bad Actor. Purchaser hereby represents that neither it nor any of its Rule 506(d) Related Parties is a "bad actor" within the meaning of Rule 506(d). For purposes of this Agreement, "Rule 506(d) Related Party" shall mean a person or entity covered by the "Bad Actor disqualification" provision of Rule 506(d).

(h) Foreign Purchaser. If Purchaser is not a United States person, the Purchaser represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Notes or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the purchase of the Notes, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale or transfer of the Notes. Purchaser further represents that its payment for, and its continued beneficial ownership of the Notes, will not violate any applicable securities or other laws of its jurisdiction.

The Company acknowledges and agrees that the representations contained in Section 3.2 shall not modify, amend or affect the Purchaser's right to rely on the Company's representations and warranties contained in this Agreement or any express representations and warranties contained in any other Transaction Document or any other document or instrument executed and/or delivered in connection with this Agreement or the consummation of the transaction contemplated hereby.

ARTICLE IV
OTHER AGREEMENTS OF THE PARTIES

4.1 Transfer Restrictions.

(a) The Securities may only be disposed of in compliance with state and federal securities laws. In connection with any transfer of Securities other than pursuant to an effective registration statement or Rule 144, to the Company or to an Affiliate of a Purchaser, the Company may require the transferor thereof to provide to the Company an opinion of corporate counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Securities under the Securities Act. As a condition of transfer, any such transferee shall agree in writing to be bound by the terms of this Agreement and shall make the representations set forth in Section 3.2, and then shall have the rights and obligations of a Purchaser under this Agreement.

(b) The Purchaser agrees to the imprinting, so long as is required by this Section 4.1, of a legend on any of the Securities in the following form:

NEITHER THIS SECURITY NOR ANY SECURITIES INTO WHICH THIS SECURITY IS CONVERTIBLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF CORPORATE COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY.

4.2 Acknowledgment of Dilution. The Company acknowledges that the issuance of the Securities may result in dilution of the outstanding number of Common Units, which dilution may be substantial under certain market conditions. The Company further acknowledges that its obligations under the Transaction Documents, including, without limitation, its obligation to issue the Underlying Units pursuant to the Transaction Documents, are unconditional and absolute and not subject to any right of set off, counterclaim, delay or reduction, regardless of the effect of any such dilution or any claim the Company may have against any Purchaser and regardless of the dilutive effect that such issuance may have on the ownership of the other members of the Company.

4.3 Furnishing of Information; Public Information.

(a) Until the earliest of the time that (i) the Purchaser owns no Securities or (ii) the Warrants have expired, and so long as the Company is a reporting company pursuant to the Exchange Act, the Company covenants to maintain the registration of the Common Units under Section 12(b) or 12(g) of the Exchange Act and to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date thereof pursuant to the Exchange Act even if the Company subsequently is no longer then subject to the reporting requirements of the Exchange Act.

(b) Following the date that the Company becomes a reporting company pursuant to the Exchange Act and the Securities are eligible to be resold pursuant to Rule 144 and ending at such time that all of the Securities may be sold without the requirement for the Company to be in compliance with Rule 144(c)(1) and otherwise without restriction or limitation pursuant to Rule 144, the Company shall fail for any reason to satisfy the current public information requirement under Rule 144(c) (a "Public Information Failure"), then, in addition to the Purchaser's other available remedies, the Company shall pay to a Purchaser, in cash, as partial liquidated damages and not as a penalty, by reason of any such delay in or reduction of its ability to sell the Securities, an amount in cash equal to two percent (2.0%) of the aggregate Subscription Amount of the Purchaser's Securities on the day of a Public Information Failure and on every thirtieth (30th) day (pro rated for periods totaling less than thirty days) thereafter until the earlier of (a) the date such Public Information Failure is cured and (b) such time that such public information is no longer required for the Purchaser to transfer the Underlying Units pursuant to Rule 144. The payments to which a Purchaser shall be entitled pursuant to this Section 4.3(b) are referred to herein as "Public Information Failure Payments." Public Information Failure Payments shall be paid on the earlier of (i) the last day of the calendar month during which such Public Information Failure Payments are incurred and (ii) the third (3rd) Business Day after the event or failure giving rise to the Public Information Failure Payments is cured. In the event the Company fails to make Public Information Failure Payments in a timely manner, such Public Information Failure Payments shall bear interest at the rate of 1.5% per month (prorated for partial months) until paid in full. Nothing herein shall limit the Purchaser's right to pursue actual damages for the Public Information Failure, and the Purchaser shall have the right to pursue all remedies available to it at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief. The Company shall promptly notify Purchaser of the occurrence of a Public Information Failure.

4.4 Integration. The Company shall not sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Securities in a manner that would require the registration under the Securities Act of the sale of the Securities or that would be integrated with the offer or sale of the Securities for purposes of the rules and regulations of any Trading Market such that it would require Common Unit holder approval prior to the closing of such other transaction unless Common Unit holder approval is obtained before the closing of such subsequent transaction.

4.5 Conversion and Exercise Procedures. Each of the form of Notice of Exercise included in the Warrants and the mandatory conversion feature included in the Notes set forth the totality of the procedures required of the Purchaser in order to exercise the Warrants or convert the Notes. No additional legal opinion, other information or instructions shall be required of the Purchaser to exercise their Warrants or convert their Notes. The Company shall honor exercises of the Warrants and conversions of the Notes and shall deliver Underlying Units in accordance with the terms, conditions and time periods set forth in the Transaction Documents. Purchaser agrees and acknowledges that upon written consent of the Company and the Purchaser, the aggregate principal amount of all the outstanding Notes shall convert into Common Units at the Conversion Price.

4.6 Securities Laws Disclosure; Publicity. The Company and Purchaser shall consult with each other in issuing any press releases with respect to the transactions contemplated hereby, and neither the Company nor any Purchaser shall issue any such press release nor otherwise make any such public statement without the prior consent of the Company, with respect to any press release of the Purchaser, or without the prior consent of Purchaser, with respect to any press release of the Company, which consent shall not unreasonably be withheld or delayed, except if such disclosure is required by law, in which case the disclosing party shall promptly provide the other party with prior notice of such public statement or communication. Notwithstanding the foregoing, the Company shall not issue a press release disclosing the name of the Purchaser, or include the name of the Purchaser in any filing with the Commission or any regulatory agency or Trading Market, without the prior written consent of the Purchaser, except: (a) as required by state or federal securities laws, (b) to the extent requested by the Commission and (c) to the extent such disclosure is required by law or Trading Market regulations, in which case the Company shall provide the Purchaser with prior notice of such disclosure permitted under this clauses (b) and (c).

4.7 Member Rights Plan. No claim will be made or enforced by the Company or, with the consent of the Company, any other Person, that the Purchaser is an "Acquiring Person" under any control unit acquisition, business combination, poison pill (including any distribution under a rights agreement) or similar anti-takeover plan or arrangement in effect or hereafter adopted by the Company, or that the Purchaser could be deemed to trigger the provisions of any such plan or arrangement, by virtue of receiving Securities under the Transaction Documents or under any other agreement between the Company and the Purchaser.

4.8 Use of Proceeds. Except as set forth on Schedule 4.8 attached hereto, the Company shall use the net proceeds from the sale of the Securities hereunder for working capital purposes and expenses related to an initial public offering and shall not use such proceeds: (a) for the satisfaction of any portion of the Company's debt (other than payment of trade payables in the ordinary course of the Company's business and prior practices), (b) for the redemption of any Common Unit or Common Unit Equivalents, (c) for the settlement of any outstanding litigation or (d) in violation of FCPA or OFAC regulations.

4.9 Indemnification of Purchaser. Subject to the provisions of this Section 4.9, the Company will indemnify and hold Purchaser and its directors, officers, members, members, partners, employees and agents (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title), each Person who controls the Purchaser (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, members, agents, members, partners or employees (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title) of such controlling persons (each, a "Purchaser Party") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation that any the Purchaser Party may suffer or incur as a result of or relating to (a) any breach of any of the representations, warranties, covenants or agreements made by the Company in this Agreement or in the other Transaction Documents or (b) any action instituted against the Purchaser Parties in any capacity, or any of them or their respective Affiliates, by any members of the Company who is not an Affiliate of the Purchaser Party, with respect to any of the transactions contemplated by the Transaction Documents (unless such action is based upon a breach of the Purchaser Party's representations, warranties or covenants under the Transaction Documents or any agreements or understandings the Purchaser Party may have with any such member or any violations by the Purchaser Party of state or federal securities laws or any conduct by the Purchaser Party which constitutes fraud, gross negligence, willful misconduct or malfeasance). If any action shall be brought against any Purchaser Party in respect of which indemnity may be sought pursuant to this Agreement, the Purchaser Party shall promptly notify the Company in writing, and the Company shall have the right to assume the defense thereof with counsel of its own choosing reasonably acceptable to the Purchaser Party. Any Purchaser Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of the Purchaser Party except to the extent that (i) the employment thereof has been specifically authorized by the Company in writing, (ii) the Company has failed after a reasonable period of time to assume such defense and to employ counsel or (iii) in such action there is, in the reasonable opinion of counsel, a material conflict on any material issue between the position of the Company and the position of the Purchaser Party, in which case the Company shall be responsible for the reasonable fees and expenses of no more than one such separate counsel. The Company will not be liable to any Purchaser Party under this Agreement (y) for any settlement by a Purchaser Party effected without the Company's prior written consent, which shall not be unreasonably withheld or delayed; or (z) to the extent, but only to the extent that a loss, claim, damage or liability is attributable to any Purchaser Party's breach of any of the representations, warranties, covenants or agreements made by the Purchaser Party in this Agreement or in the other Transaction Documents. The indemnification required by this Section 4.9 shall be made by periodic payments of the amount thereof during the course of the investigation or defense, in a commercially reasonable manner. The indemnity agreements contained herein shall be in addition to any cause of action or similar right of any Purchaser Party against the Company or others and any liabilities the Company may be subject to pursuant to law. For the avoidance of doubts, no officers, directors, employees, or members of the Company shall be held personally liable under this Section 4.9.

4.10 Reservation and Listing of Securities. The Company shall, if applicable: (i) in the time and manner required by the principal Trading Market, prepare and file with such Trading Market an additional Common Units listing application covering a number of Common Units at least equal to the Required Minimum on the date of such application, (ii) take all steps necessary to cause such Common Units to be approved for listing or quotation on such Trading Market as soon as commercially reasonable thereafter, (iii) provide to the Purchaser evidence of such listing or quotation and (iv) maintain the listing or quotation of such Common Units on any date at least equal to the Required Minimum on such date on such Trading Market or another Trading Market.

4.11 Equal Treatment of Purchaser. No consideration (including any modification of any Transaction Document) shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of this Agreement unless the same consideration is also offered to all of the parties to this Agreement. Further, the Company shall not make any payment of principal or interest on the Notes in amounts which are disproportionate to the respective principal amounts outstanding on the Notes at any applicable time. For clarification purposes, this provision constitutes a separate right granted to Purchaser by the Company and negotiated separately by Purchaser, and is intended for the Company to treat the Purchaser as a class and shall not in any way be construed as the Purchaser acting in concert or as a group with respect to the purchase, disposition or voting of Securities or otherwise.

4.12 Short Sales and Confidentiality After the Date Hereof. Each Purchaser, severally and not jointly with the other Purchaser, represents and covenants that neither it, nor any Affiliate acting on its behalf or pursuant to any understanding with it, has executed any purchases or sales, including Short Sales, of any of the Company's securities during the period commencing with the execution of this Agreement and ending at such time that the transactions contemplated by this Agreement are first publicly announced. Each Purchaser, severally and not jointly with the other Purchaser, represents and covenants that until such time as the transactions contemplated by this Agreement are publicly disclosed by the Company, the Purchaser will maintain the confidentiality of the existence and terms of this transaction and the information included in the Transaction Documents and the Disclosure Schedules.

4.13 Form D; Blue Sky Filings. The Company agrees to timely file a Form D with respect to the Securities as required under Regulation D and to provide a copy thereof, promptly upon request of any Purchaser. The Company shall take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for, or to qualify the Securities for, sale to the Purchaser at the Closing under applicable securities or "Blue Sky" laws of the states of the United States, and shall provide evidence of such actions promptly upon request of any Purchaser.

4.14 Initial Public Offering; Resale Registration Rights. The parties acknowledge that the Company intends to file a registration statement on a confidential basis for its underwritten initial public offering ("IPO"), which it intends to pursue as soon as reasonably practicable and subject to applicable legal requirements and market conditions. Promptly following the date of the Company's IPO or the date of the Company's public listing but no later than 90 days following such date (subject further to any required underwriter lock-ups or restrictions but in no event later than 180 days following the date of the Company's IPO or the date of the Company's public listing), the Company shall prepare and file with the U.S. Securities and Exchange Commission a registration statement on Form S-1 or other applicable form (the "Registration Statement") providing for the resale of all of the Underlying Shares. The Company will pay all expenses associated with such registration, including filing and printing fees, the Company's counsel and accounting fees and expenses, costs associated with clearing the Underlying Shares for sale under applicable state securities laws, listing fees, fees and expenses of one counsel to the Holders up to a maximum amount of $5,000 and the Holders' reasonable expenses in connection with the registration, but excluding discounts, commissions, fees of underwriters, selling brokers, dealer managers or similar securities industry professionals with respect to the Underlying Shares being sold. The Company shall use commercially reasonable efforts to have the Registration Statement declared effective as promptly as practicable. The Company shall notify the Holders by facsimile or e-mail as promptly as practicable, and in any event, within forty-eight (48) hours, after any Registration Statement is declared effective and shall simultaneously provide the Holders with copies of any related Prospectus to be used in connection with the sale or other disposition of the securities covered thereby.

ARTICLE V
MISCELLANEOUS

5.1 Termination. This Agreement may be terminated by any Purchaser, as to the Purchaser's obligations hereunder only and without any effect whatsoever on the obligations between the Company and the other Purchaser, by written notice to the other parties, if the Closing has not been consummated on or before January 31, 2017; provided, however, that such termination will not affect the right of any party to sue for any breach by any other party (or parties).

5.2 Fees and Expenses. Each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Transfer Agent fees (including, without limitation, any fees required for same-day processing of any instruction letter delivered by the Company and any conversion or exercise notice delivered by a Purchaser), stamp taxes and other taxes and duties levied in connection with the delivery of any Securities to the Purchaser.

5.3 Entire Agreement. The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

5.4 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the date of transmission, if such notice or communication is delivered via e-mail or facsimile at the e-mail address or facsimile number set forth on the signature pages attached hereto at or prior to 5:30 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the date of transmission, if such notice or communication is delivered via e-mail or facsimile at the e-mail address or facsimile number set forth on the signature pages attached hereto on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (c) the second (2nd) Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages attached hereto.

5.5 Amendments; Waivers. The Transaction Documents shall not be amended, and no provision of the Transaction Documents may be waived, except upon written consent of the Company and the Purchaser. Purchaser acknowledges that (i) in the event of a conflict, this provision controls all Transaction Documents regarding the subject matter hereof, and (ii) an amendment of the Transaction Documents (or waiver of any provision of the Transaction Documents) may occur by consent of the Purchaser.

5.6 No Short Sales. For as long as any Purchaser holds Securities, neither the Purchaser nor any of its Affiliates nor any entity managed or controlled by each the Purchaser will, directly or indirectly, or cause or assist any Person to (x) enter into any Short Sale or (y) trade in derivative securities to the same effect. For instance, no Purchaser shall engage in any Short Sale which would prevent the Company from exercising its rights under Section 6 of the Note.

5.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of Purchaser (other than by merger). Any Purchaser may assign any or all of its rights under this Agreement to any Person to whom the Purchaser assigns or transfers any Securities, provided that such transferee agrees in writing to be bound, with respect to the transferred Securities, by the provisions of the Transaction Documents that apply to the "Purchaser."

5.8 No Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except as otherwise set forth in Section 4.9 and this Section 5.8.

5.9 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, members, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

5.10 Survival. The representations and warranties contained herein shall survive the Closing and the delivery of the Securities until the earlier of (i) one year following the Closing Date and (ii) the date the Notes are no longer outstanding.

5.11 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

5.12 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

5.13 Replacement of Securities. If any certificate or instrument evidencing any Securities is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof (in the case of mutilation), or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction and an indemnification relating thereto. The applicant for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs (including customary indemnity) associated with the issuance of such replacement Securities.

5.14 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, each of the Purchaser and the Company will be entitled to specific performance under the Transaction Documents. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations contained in the Transaction Documents and hereby agree to waive and not to assert in any action for specific performance of any such obligation the defense that a remedy at law would be adequate.

5.15 Payment Set Aside. To the extent that the Company makes a payment or payments to any Purchaser pursuant to any Transaction Document or a Purchaser enforces or exercises its rights thereunder, and such payment or payments or the proceeds of such enforcement or exercise or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside, recovered from, disgorged by or are required to be refunded, repaid or otherwise restored to the Company, a trustee, receiver or any other Person under any law (including, without limitation, any bankruptcy law, state or federal law, common law or equitable cause of action), then to the extent of any such restoration the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such enforcement or setoff had not occurred.

5.16 Usury. To the extent it may lawfully do so, the Company hereby agrees not to insist upon or plead or in any manner whatsoever claim, and will resist any and all efforts to be compelled to take the benefit or advantage of, usury laws wherever enacted, now or at any time hereafter in force, in connection with any claim, action or proceeding that may be brought by any Purchaser in order to enforce any right or remedy under any Transaction Document. Notwithstanding any provision to the contrary contained in any Transaction Document, it is expressly agreed and provided that the total liability of the Company under the Transaction Documents for payments in the nature of interest shall not exceed the maximum lawful rate authorized under applicable law (the "Maximum Rate"), and, without limiting the foregoing, in no event shall any rate of interest or default interest, or both of them, when aggregated with any other sums in the nature of interest that the Company may be obligated to pay under the Transaction Documents exceed such Maximum Rate. It is agreed that if the maximum contract rate of interest allowed by law and applicable to the Transaction Documents is increased or decreased by statute or any official governmental action subsequent to the date hereof, the new maximum contract rate of interest allowed by law will be the Maximum Rate applicable to the Transaction Documents from the effective date thereof forward, unless such application is precluded by applicable law. If under any circumstances whatsoever, interest in excess of the Maximum Rate is paid by the Company to any Purchaser with respect to indebtedness evidenced by the Transaction Documents, such excess shall be applied by the Purchaser to the unpaid principal balance of any such indebtedness or be refunded to the Company, the manner of handling such excess to be at the Purchaser's election.

5.17 Independent Nature of Purchaser' Obligations and Rights. The obligations of Purchaser under any Transaction Document are several and not joint with the obligations of any other Purchaser, and no Purchaser shall be responsible in any way for the performance or non-performance of the obligations of any other Purchaser under any Transaction Document. Nothing contained herein or in any other Transaction Document, and no action taken by Purchaser pursuant hereto or thereto, shall be deemed to constitute the Purchaser as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchaser are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents. Purchaser shall be entitled to independently protect and enforce its rights, including, without limitation, the rights arising out of this Agreement or out of the other Transaction Documents, and it shall not be necessary for any other Purchaser to be joined as an additional party in any proceeding for such purpose. Purchaser has been represented by its own separate legal counsel in its review and negotiation of the Transaction Documents.

5.18 Liquidated Damages. The Company's obligations to pay any partial liquidated damages or other amounts owing under the Transaction Documents is a continuing obligation of the Company and shall not terminate until all unpaid partial liquidated damages and other amounts have been paid notwithstanding the fact that the instrument or security pursuant to which such partial liquidated damages or other amounts are due and payable shall have been canceled.

5.19 Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

5.20 Construction. The parties agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise the Transaction Documents and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of the Transaction Documents or any amendments thereto. In addition, each and every reference to Common Unit prices and Common Units in any Transaction Document shall be subject to adjustment for reverse and forward Common Unit splits, Common Unit combinations and other similar transactions of the Common Units that occur after the date of this Agreement.

5.21 WAIVER OF JURY TRIAL. IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY, THE PARTIES EACH KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVES FOREVER TRIAL BY JURY.

(Signature Pages Follow)

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

SUMMIT SEMICONDUCTOR, LLC

By: _____
Name: Brett Moyer
Title: Chief Executive Officer

Address for Notice:
20575 NW Von Neumann Dr. Suite 100
Beaverton, OR 97006

Fax: 408-362-3431
Email: bmoyer@summitsemi.com

with a copy to (which shall not constitute notice):

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURE PAGE FOR PURCHASER FOLLOWS]

IN WITNESS WHEREOF, the undersigned have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

Name of Purchaser: _____

Signature of Authorized Signatory of Purchaser: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Email Address of Authorized Signatory: _____

Facsimile Number of Authorized Signatory: _____

Address for Notice to Purchaser: _____

Address for Delivery of Securities to Purchaser
(if not same as address for notice): _____

Subscription Amount (dollar amount paid for the Notes): _____

Principal Amount (Subscription Amount/0.85): $_____

Conversion Units: (Principal Amount / $0.30): _____ Conversion Units

Warrant Units: (Conversion Units *0.50): _____ Warrant Units

Exhibit A

Form of Note

Exhibit B

Form of Warrant

Exhibit C

Form of Security Agreement

Exhibit 10.12

AMENDMENT TO SERIES D TRANSACTION DOCUMENTS

This AMENDMENT TO SERIES D TRANSACTION DOCUMENTS (this "**Amendment**") dated as of March [__], 2018, and effective as of February 28, 2018 (the "**Effective Date**") is entered into by Summit Semiconductor, Inc., a Delaware corporation (the "**Company**"), and [HOLDER] or its assigns (the "**Holder"**).

Recitals

WHEREAS, the Company and the Holder (collectively, the "**Parties**") entered that certain Securities Purchase Agreement, dated [_____], 201[__], as amended, modified or supplemented from time to time in accordance with its terms (the "**Agreement**");

WHEREAS, pursuant to the Agreement, the Holder beneficially owns and holds (i) that certain Senior Secured Original Issue Discount Convertible Note, due February 28, 2018, as amended, modified or supplemented from time to time in accordance with its terms (the "**Note**"), and (ii) that certain warrant, as amended, modified or supplemented from time to time in accordance with its terms (the "**Warrant**"), to purchase [_____] common units of the Company (the "**Warrant Units**");

WHEREAS, the Note and Warrant were originally issued on [_____], 201[__], at which time the Company was a Delaware limited liability company;

WHEREAS, the Company converted from a Delaware limited liability company to a Delaware corporation effective December 31, 2017 (the "**Corporate Conversion**"); and

WHEREAS, pursuant to the Agreement, the Company and the Holder entered into that certain Security Agreement, dated [_____], 201[__] (the "**Security Agreement**"; and together with the Agreement, the Note, and the Warrant, the "**Transaction Documents**");

WHEREAS, by the terms of the Warrant, the number of Warrant Units would double if the Company did not consummate its initial public offering by June 1, 2017 (the "**IPO Date**");

WHEREAS, the Holder agreed to extend the IPO Date to February 28, 2018 (the "**Extended IPO Date**");

WHEREAS, due to the Corporate Conversion, the Warrant became exercisable into [_____] shares (the "**Warrant Shares**") of the Company's common stock, par value $0.0001 per share (the "**Common Stock**");

WHEREAS, due to the passing of the Extended IPO Date and pursuant to this Amendment, the Warrant Shares have doubled and the Warrant is now exercisable into [_____] shares of the Common Stock; and

WHEREAS, the Parties desire that the Transaction Documents be amended to reflect the Corporate Conversion and modifications of certain provisions of as specified below.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual representations, warranties, covenants, and agreements herein contained, the Parties hereto agree as follows:

Agreement

Section 1. Defined Terms. Unless otherwise indicated herein, all terms which are capitalized but are not otherwise defined herein shall have the meaning ascribed to them in the Transaction Documents.

Section 2. General Amendments to Transaction Documents.

I. Wherever the Company's name appears as "Summit Semiconductor, LLC", it shall be replaced with "Summit Semiconductor, Inc."

II. Wherever the phrase "Delaware limited liability company" appears, it shall be replaced with "Delaware corporation".

III. Wherever the term "Common Unit" appears, it shall be replaced with "Common Stock". Further, wherever appropriate, the phrases "shares of" or "share of" shall precede "Common Stock".

IV. Wherever the term "Conversion Units" appear, it shall be replaced with "Conversion Shares".

V. Wherever the term "Warrant Units" appear, it shall be replaced with "Warrant Shares".

VI. Wherever the terms "member" or "members" appears, each shall be replaced with "shareholder" or "shareholders", respectively.

VII. Wherever the term "certificate of formation" appears, it shall be replaced with "certificate of incorporation".

VIII. Wherever the term "Operating Agreement" appears, it shall be either replaced with "Certificate of Incorporation" or deleted in its entirety, as appropriate.

IX. The Company's principal office and address for notice shall be modified to 6840 Via Del Oro Ste. 280, San Jose, CA 95119.

X. Any other modifications, additions, or deletions reasonably necessary to properly interpret any of the Transaction Documents to solely reflect the Corporate Conversion shall be deemed amended hereby accordingly.

Section 3. Amendments to Note.

I. The second paragraph of the Note is hereby amended and restated in its entirety as follows:

FOR VALUE RECEIVED, the Company promises to pay to [_____] or its registered assigns (the "Holder"), or shall have paid pursuant to the terms hereunder, the principal sum of $[_____] on June 30, 2018 (the "Maturity Date") or such earlier date as this Note is required or permitted to be repaid as provided hereunder and to pay interest to the Holder on the aggregate then outstanding principal amount of this Note in accordance with the provisions hereof. This Note is subject to the following additional provisions.

II. Section 1 of the Note is hereby amended and restated in its entirety as follows:

Section 1. Definitions. For the purposes hereof, in addition to the terms defined elsewhere in this Note, (a) capitalized terms not otherwise defined herein shall have the meanings set forth in the Exchange Agreement (as defined below) and (b) the following terms shall have the following meanings:

"Bankruptcy Event" means any of the following events: (a) the Company or any Significant Subsidiary (as such term is defined in Rule 1-02(w) of Regulation S-X) thereof commences a case or other proceeding under any bankruptcy, reorganization, arrangement, adjustment of debt, relief of debtors, dissolution, insolvency or liquidation or similar law of any jurisdiction relating to the Company or any Significant Subsidiary thereof, (b) there is commenced against the Company or any Significant Subsidiary thereof any such case or proceeding that is not dismissed within 60 days after commencement, (c) the Company or any Significant Subsidiary thereof is adjudicated insolvent or bankrupt or any order of relief or other order approving any such case or proceeding is entered, (d) the Company or any Significant Subsidiary thereof suffers any appointment of any custodian or the like for it or any substantial part of its property that is not discharged or stayed within 60 calendar days after such appointment, (e) the Company or any Significant Subsidiary thereof makes a general assignment for the benefit of creditors, (f) the Company or any Significant Subsidiary thereof calls a meeting of its creditors with a view to arranging a composition, adjustment or restructuring of its debts or (g) the Company or any Significant Subsidiary thereof, by any act or failure to act, expressly indicates its consent to, approval of or acquiescence in any of the foregoing or takes any corporate or other action for the purpose of effecting any of the foregoing.

"Business Day" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

"Buy-In" shall have the meaning set forth in Section 4(d)(iv).

"Common Stock" means the common stock, par value $0.0001 per share, of the Company, and any other class of securities into which such securities may hereafter be reclassified or changed.

"Common Stock Equivalents" means any securities of the Company or any of its subsidiaries which would entitle the holder thereof to acquire at any time shares of Common Stock (as defined below), including, without limitation, any debt, preferred stock, rights, options, warrants or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the Holder to receive, Common Stock.

"Conversion" shall have the meaning ascribed to such term in Section 4.

"Conversion Date" shall have the meaning set forth in Section 4(a).

"Conversion Price" shall have the meaning set forth in Section 4(c).

"Conversion Shares" means, collectively, the Common Stock issuable upon conversion of this Note in accordance with the terms hereof.

"Event of Default" shall have the meaning set forth in Section 6(a).

"New York Courts" shall have the meaning set forth in Section 7(d).

"Note Register" shall have the meaning set forth in Section 2.

"Notice of Conversion" shall have the meaning set forth in Section 4(a).

"Original Issue Date" means the date of the first issuance of the Notes, regardless of any transfers of any Note and regardless of the number of instruments which may be issued to evidence such Notes.

"Purchase Agreement" means the Securities Purchase Agreement, dated as of [_____], 201[__] among the Company and the original Holders, as amended, modified or supplemented from time to time in accordance with its terms.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Share Delivery Date" shall have the meaning set forth in Section 4(e)(ii).

"Trading Day" means a day on which the principal Trading Market is open for trading.

"Trading Market" means any of the following markets or exchanges on which the Common Stock (or an equivalent thereof) is listed or quoted for trading on the date in question: the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, the OTC Bulletin Board or the Pink OTC Markets (or any successors to any of the foregoing).

III. Section 2 of the Note is hereby amended and restated in its entirety as follows:

Section 2. Interest. Commencing on March 1, 2018, and continuing on the first (1st) Trading Day of each successive month thereafter until payment and/or conversion in full of the outstanding principal under this Note has been made, the Company shall owe to the Holder, in kind, ten percent (10%) of the original principal amount of this Note, which such amounts shall be paid on or before the Maturity Date. Interest shall be calculated on the basis of a 360-day year, consisting of twelve (12), thirty (30) calendar day periods. All payments hereunder will be paid to the Person in whose name this Note is registered on the records of the Company regarding registration and transfers of this Note (the "Note Register"). For the avoidance of doubt, the foregoing additionally amounts owed by the Company to the Holder will not be paid to the Holder on such dates, but shall only be deemed earned on such dates. For example, if the original principal amount of this Note is $100,000 and not repaid in full until the Maturity Date, then: (1) on March 1, 2018, the Company shall owe to the Holder a total of $110,000; (2) on April 1, 2018, the Company shall owe to the Holder under this Note a total of $120,000; (3) on May 1, 2018, the Company shall owe to the Holder under this Note a total of $130,000; 4) on June 1, 2018, the Company shall owe to the Holder under this Note a total of $140,000; and (5) the Company shall make such payments on or before the Maturity Date.

IV. Section 4(c) of the Note is hereby amended and restated in its entirety as follows:

b) Conversion Price. The "Conversion Price" in effect on a Conversion Date in connection with the Company's initial public offering of Common Stock (the "IPO") shall be equal to the lesser of (i) (A) $4.50 or (ii) (A) the highest price per share of Common Stock sold in the Company's initial public offering, multiplied by (B) seventy-five percent (75%); and on any other Conversion Date, the Conversion Price shall be $4.50. In the event the Company (i) issues a dividend or dividends on Common Stock payable in shares of Common Stock or any Common Stock Equivalents (which, for avoidance of doubt, shall not include any Common Stock issued by the Company upon conversion of, or payment of interest on, the Notes), (ii) subdivides outstanding Common Stock into a larger number of Common Stock, (iii) combines (including by way of a reverse split) outstanding Common Stock into a smaller number of shares of Common Stock or (iv) issues, in the event of a reclassification of Common Stock, any shares of Common Stock, then the Conversion Price shall be adjusted by multiplying the Conversion Price by a fraction of which the numerator shall be the number of shares of Common Stock outstanding immediately before such event, and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event. Any adjustment made pursuant to this Section shall become effective immediately after the record date for the determination of stockholders of the Company entitled to receive such distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

V. Section 4(e)(ii) of the Note is hereby amended and restated in its entirety as follows:

ii. Delivery of Certificate Upon Conversion. The Company shall promptly deliver the, or cause to be delivered (the " Share Delivery Date"), to the Holder a certificate or certificates representing the Conversion Shares representing the number of Conversion Shares being acquired upon the conversion of this Note

Section 4. Amendments to Warrant.

I. The first paragraph of the Warrant is hereby amended and restated in its entirety as follows:

THIS COMMON STOCK PURCHASE WARRANT (the "Warrant") certifies that, for value received [HOLDER] or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth and in the Securities Purchase Agreement between the Company and the Holder (the "Purchase Agreement"), at any time on or after the Original Issue Date and on or prior to the close of business on the fifth anniversary of the Original Issue Date (the "Termination Date") but not thereafter, to subscribe for and purchase from Summit Semiconductor, Inc., a Delaware corporation (the "Company"), up to [_____] shares of Common Stock (as subject to adjustment hereunder, the "Warrant Shares"). The purchase price of one Warrant Share under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b)

II. Section 2(b) of the Warrant is hereby amended and restated in its entirety as follows:

b) Exercise Price. The exercise price per share of Common Stock under this Warrant shall be $5.40 (the "Exercise Price").

III. Section 3(a) of the Warrant is hereby amended and restated in its entirety as follows:

a) Intentionally Omitted.

IV. Section 3(b) is hereby added to the Warrant as follows:

b) Intentionally Omitted.

Section 5. Ratifications; Inconsistent Provisions; Severability. Except as otherwise expressly provided herein the Note, and the Warrant is, and shall continue to be, in full force and effect and is hereby ratified and confirmed in all respects, except that on and after the Effective Date, all references in the Note or the Warrant to "this Note" and "this Warrant", respectively, as well as "hereto", "hereof", "hereunder" or words of like import referring to the Note or Warrant, as applicable, shall mean the Note or Warrant, as applicable and as amended by this Amendment. Notwithstanding the foregoing to the contrary, to the extent that there is any inconsistency between the provisions of the Agreement, the Note, the Warrant, or the other Transaction Documents, and this Amendment, the provisions of this Amendment shall control and be binding. In the event and to the extent that any provision of this Amendment shall be held invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of any other provisions of this Amendment, all of which shall remain fully enforceable as set forth herein.

Section 6. Acknowledgments. The Holder acknowledges and agrees the Company is not default under the Note or any of the related Transaction Documents. As such, this Amendment represents the compromise between the Parties and is not intended as an admission of any default, liability, fault, claim, wrongdoing, or the like of or by the Company. The Company explicitly denies any and all liability with regard to any potential claims that could be made by the Holder and the Holder acknowledges the foregoing.

Section 7. Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Amendment (irrespective of the place where it is executed and delivered) shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Amendment (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of this Amendment), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each of the Parties hereby irrevocably waive personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Amendment and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If either of the Parties shall commence an action, suit or proceeding to enforce any provisions of the Amendment, the prevailing party in such action, suit or proceeding shall be reimbursed by the other party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such action or proceeding.

Section 8. Headings. The headings contained herein are for convenience only, do not constitute a part of this Amendment and shall not be deemed to limit or affect any of the provisions hereto.

Section 9. Counterparts. This Amendment may be executed in any number of counterparts, all of which will constitute one and the same instruments and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other party. Facsimile, PFD, or other electronic transmission of any signed original document shall be deemed the same as delivery of an original.

[*Signature page follows*]

IN WITNESS WHEREOF, the Company has caused this Amendment to be executed as of the date first written above by its respective officers thereunto duly authorized.

SUMMIT SEMICONDUCTOR, INC.

By: _____
Name: Brett Moyer
Title: Chief Executive Officer

Acknowledged and Accepted as of the date first written above:

[HOLDER]

By: _____
Name:
Title:

Exhibit 10.13

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this "Agreement") is dated as of May 17, 2017, between Summit Semiconductor, LLC, a Delaware limited liability company (the "Company"), and each purchaser identified on the signature pages hereto (each, including its successors and assigns, a "Purchaser" and collectively, the "Purchasers").

WHEREAS, the Company is offering Senior Secured Original Issue Discount Convertible Notes with Warrants to acquire up to that number of Common Units as is determined in accordance with the terms of the Warrants (the "Offering");

WHEREAS, the Company is conducting this Offering and intends to conduct future offerings to qualify to list its Common Units on a national securities exchange; and

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(2) of the Securities Act of 1933, as amended (the "Securities Act"), and Rule 506 promulgated thereunder, the Company desires to issue and sell to each Purchaser, and each Purchaser, severally and not jointly, desires to purchase from the Company, securities of the Company as more fully described in this Agreement.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and each Purchaser agree as follows:

ARTICLE 1
DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement: (a) capitalized terms that are not otherwise defined herein have the meanings given to such terms in the Notes (as defined herein), and (b) the following terms have the meanings set forth in this Section 1.1:

"Acquiring Person" shall have the meaning ascribed to such term in Section 4.7.

"Action" shall have the meaning ascribed to such term in Section 3.1(j).

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act.

"Board of Directors" means the board of directors of the Company.

"Business Day" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

"Closing" means the Initial Closing or Second Closing, as applicable.

"Closing Date" means the Initial Closing Date or Second Closing Date, as applicable.

"Commission" means the United States Securities and Exchange Commission.

"Common Unit" means the common unit of the Company, and any other class of securities into which such securities may hereafter be reclassified or changed.

"Common Unit Equivalents" means any securities of the Company or the Subsidiaries which would entitle the holder thereof to acquire at any time Common Units, including, without limitation, any debt, preferred unit, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Unit.

"Company Intellectual Property" means all patents, patent applications, trademarks, trademark applications, service marks, service mark applications, tradenames, copyrights, trade secrets, domain names, mask works, information and proprietary rights and processes, similar or other intellectual property rights, subject matter of any of the foregoing, tangible embodiments of any of the foregoing, licenses in, to and under any of the foregoing, and any and all such cases as are necessary to the Company in the conduct of the Company's business as now conducted and as presently proposed to be conducted.

"Consent, Amendment and Termination Agreements" means those certain Consent, Amendment and Termination Agreements by and among the Company and all Existing Noteholders, in substantially the forms attached hereto as Exhibit F.

"Conversion Price" shall have the meaning ascribed to such term in the Notes.

"Conversion Units" shall have the meaning ascribed to such term in the Notes.

"Disclosure Schedules" shall have the meaning ascribed to such term in Section 3.1.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Existing Noteholder" means each holder of a promissory note or other indebtedness issued by the Company prior to the date hereof.

"Existing Security Agreement" means each security agreement issued to an Existing Noteholder by the Company prior to the date hereof.

"FCPA" means the Foreign Corrupt Practices Act of 1977, as amended.

"GAAP" shall have the meaning ascribed to such term in Section 3.1(h).

"Indebtedness" shall have the meaning ascribed to such term in Section 3.1(v).

"Initial Closing Date" means the date on or following the date hereof on which all of the Transaction Documents have been executed and delivered by the applicable parties thereto, and all conditions precedent to (i) the Purchasers' obligations to pay the Subscription Amount at the Initial Closing, as set forth on Schedule 1 hereto, and (ii) the Company's obligations to deliver the Securities, in each case, have been satisfied (other than those conditions that by their nature cannot be satisfied until the Initial Closing Date occurs) or waived.

"Intercreditor Agreement" means that certain Intercreditor Agreement, to be dated as of the Initial Closing Date, by and among the Company, the Purchasers and the Existing Noteholders, in substantially the form attached hereto as Exhibit D.

"Liens" means a lien, charge, pledge, security interest, encumbrance, right of first refusal, preemptive right or other restriction.

"Management Rights Letter" shall mean that certain letter agreement dated as of the Initial Closing Date by and among the Company and the Purchasers.

"Material Adverse Effect" shall have the meaning assigned to such term in Section 3.1(b).

"Material Permits" shall have the meaning ascribed to such term in Section 3.1(l).

"Maximum Rate" shall have the meaning ascribed to such term in Section 5.15.

"Members" means the holders of membership interests in the Company.

"Notes" means the Senior Secured Original Issue Discount Convertible Notes issued by the Company to the Purchasers hereunder, in the form of Exhibit A attached hereto.

"Operating Agreement" means that certain Amended and Restated Limited Liability Company Agreement dated April 9, 2016, as amended from time to time.

"Operating Agreement Amendment" means that certain Amendment to the Operating Agreement, to be dated as of the Initial Closing Date, in substantially the form attached hereto as Exhibit E.

"Original Issue Discount" means 15%.

"Person" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"Principal Amount" means, as to each Purchaser, the principal amount of the Note, which amount shall be the applicable Subscription Amount divided by 85% (100% minus the Original Issue Discount) and set forth opposite such Purchaser's name on Schedule 1 hereto, in United States Dollars.

"Proceeding" means an action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition), whether commenced or threatened.

"Public Information Failure" shall have the meaning ascribed to such term in Section 4.3(b).

"Public Information Failure Payments" shall have the meaning ascribed to such term in Section 4.3(b).

"Purchaser Party" shall have the meaning ascribed to such term in Section 4.9.

"Required Approvals" shall have the meaning ascribed to such term in Section 3.1(e).

"Requisite Holders" shall mean those Purchasers holding Notes having a majority of the aggregate principal amount of all Notes issued pursuant to this Agreement.

"Required Minimum" means, as of any date, the maximum aggregate number of Common Units then issued or potentially issuable in the future pursuant to the Transaction Documents, including any Underlying Units issuable upon exercise in full of all Warrants or conversion in full of all Notes, ignoring any conversion or exercise limits set forth therein, and assuming that the Conversion Price is at all times on and after the date of determination 75% of the then Conversion Price on the Trading Day immediately prior to the date of determination.

"Rule 144" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 424" means Rule 424 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

"Second Closing Date" means the third business day following the date all conditions precedent to (i) the Purchasers' obligations to pay the Subscription Amount at the Second Closing, as set forth on Schedule 1 hereto, and (ii) the Company's obligations to deliver the Securities, in each case, have been satisfied (other than those conditions that by their nature cannot be satisfied until the Second Closing occurs) or waived, but in no event later than June 7, 2017.

"Securities" means the Notes, the Warrants, the Warrant Units and the Underlying Units.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Security Agreement" means that certain Security Agreement, to be dated as of the Initial Closing Date, by and among the Company, the Purchasers and the other parties named therein, in substantially the form attached hereto as Exhibit D.

"Subscription Amount" means, as to each Purchaser, the aggregate amount to be paid for Notes and Warrants at each Closing, which amounts are set forth opposite such Purchaser's name on Schedule 1 hereto, in United States dollars and in immediately available funds.

"Subsidiary" means a subsidiary of the Company, as set forth in Section 3.1.

"Trading Day" means a day on which the principal Trading Market is open for trading.

"Trading Market" means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE MKT (formerly NYSE AMEX), the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, the OTC Bulletin Board or the Pink OTC Markets (or any successors to any of the foregoing).

"Transaction Documents" means this Agreement, the Notes, the Warrants, the Security Agreement, the Intercreditor Agreement, the Operating Agreement Amendment, the Consent, Amendment and Termination Agreements, the Management Rights Letter, the Security Agreement Joinder and all exhibits and schedules thereto and hereto and any other documents or agreements executed in connection with the transactions contemplated hereunder.

"Transfer Agent" means the Company's transfer agent with respect to its units of Common Stock.

"Underlying Units" means the Common Units issued and issuable upon conversion or redemption of the Notes and upon exercise of the Warrants.

"Warrants" means, collectively, the Common Unit purchase warrants delivered to the Purchasers at the Closing, which Warrants shall be exercisable immediately following the Closing Date and have a term of exercise equal to five years, in the form of Exhibit B attached hereto.

"Warrant Units" means the Common Units issuable upon exercise of the Warrants.

ARTICLE 2
PURCHASE AND SALE

2.1 Closings.

(a) Initial Closing. On the Initial Closing Date, upon the terms and subject to the conditions set forth herein, substantially concurrent with the execution and delivery of this Agreement by the parties hereto, the Company agrees to sell, and the Purchasers, severally and not jointly, agree to purchase, the Notes (the "Initial Closing"). Each Purchaser shall deliver to the Company, via wire transfer or a certified check, immediately available funds equal to such Purchaser's Subscription Amount at the Initial Closing, as set forth on Schedule 1 hereto, and the Company shall deliver to each Purchaser its respective Note and a Warrant, as determined pursuant to Section 2.2, and the Company and each Purchaser shall deliver the other items set forth in Section 2.2(a) at the Initial Closing.

(b) Second Closing. On the Second Closing Date, upon the terms and subject to the conditions set forth herein, substantially concurrent with the execution and delivery of this Agreement by the parties hereto, the Company agrees to sell, and the Purchasers, severally and not jointly, agree to purchase, the Notes (the "Second Closing"). Each Purchaser shall deliver to the Company, via wire transfer or a certified check, immediately available funds equal to such Purchaser's Subscription Amount at the Second Closing, as set forth on Schedule 1 hereto, and the Company shall modify the schedule to such Purchaser's Note to reflect the additional Principal Amount, the Warrant shall be automatically be adjusted to reflect the additional Warrant Units issuable thereunder as a result of such additional Subscription Amount, and the Company shall deliver the other items set forth in Section 2.2(b) at the Second Closing.

Upon satisfaction or waiver of the covenants and conditions set forth in Sections 2.2 and Section 2.3, each Closing shall occur at Goodwin Procter LLP, The New York Times Building, 620 Eighth Avenue, New York, NY 10018, or such other location as the parties shall mutually agree.

2.2 Deliveries.

(a) Initial Closing.

(i) On or prior to the Initial Closing Date, the Company shall deliver or cause to be delivered to each Purchaser the following:

(A) this Agreement duly executed by the Company;

(B) a Note with a principal amount equal to such Purchaser's Principal Amount, as set forth on Schedule 1 hereto, registered in the name of such Purchaser;

(C) a Warrant registered in the name of such Purchaser;

(D) a certificate of the President of the Company, dated as of the Initial Closing Date, certifying that the conditions set forth in Section 2.3(a)(ii) below have been fulfilled;

(E) a certificate of the Secretary of the Company, dated as of the Initial Closing Date, certifying (a) the Operating Agreement, (b) resolutions of the Board of Directors of the Company approving the Transaction Agreements and all transactions contemplated under the Transaction Agreements, and (c) resolutions of the Members approving the Transaction Agreements and all transactions contemplated under the Transaction Agreements;

(F) the Operating Agreement Amendment signed by Members holding at least 51% of the issued and outstanding units of the Company, which Members are sufficient to amend the Operating Agreement in accordance with its terms;

(G) the Consent, Amendment and Termination Agreements executed by all Existing Noteholders;

(H) the Intercreditor Agreement executed by the Company and all Existing Noteholders, which agreement shall automatically become effective as of the earlier of (1) the Second Closing Date and (2) June 7, 2017;

(I) the Security Agreement executed by the Company, which agreement shall automatically become effective as of the earlier of (1) the Second Closing Date and (2) June 7, 2017, and any other documents related thereto which the Purchasers shall reasonably require;

(J) evidence of the filed UCC-1 financing statement with the appropriate division of the Secretary of State of Delaware with respect to the Purchaser's security interest under the Existing Security Agreement; and

(K) the Management Rights Letter executed by the Company.

(ii) On or prior to the Initial Closing Date, each Purchaser shall deliver or cause to be delivered to the Company the following:

(A) this Agreement duly executed by the Purchaser;

(B) such Purchaser's Subscription Amount, as set forth on Schedule 1 hereto, by wire transfer to the account specified in writing by the Company;

(C) a joinder to the Existing Security Agreement executed by the Purchaser (the "Security Agreement Joinder"); and

(D) the Management Rights Letter executed by the Purchasers.

(b) Second Closing.

(i) On or prior to the Second Closing Date, the Company shall deliver or cause to be delivered to each Purchaser the following:

(A) the schedule to the Note referred to in Section 2.2(a)(i)(B) reflecting the updated Principal Amount, as set forth on Schedule 1 hereto;

(B) a certificate of the President of the Company, dated as of the Second Closing Date, certifying that the conditions set forth in Section 2.3(b)(ii) below have been fulfilled;

(C) a certificate of the Secretary of the Company, dated as of the Second Closing Date, certifying (a) the Operating Agreement, as amended by the Operating Agreement Amendment, (b) resolutions of the Board of Directors of the Company approving the Transaction Agreements and all transactions contemplated under the Transaction Agreements, and (c) resolutions of the Members approving the Transaction Agreements and all transactions contemplated under the Transaction Agreements;

(D) evidence of the filed UCC-1 financing statement with the appropriate division of the Secretary of State of Delaware with respect to the Purchaser's security interest under the Security Agreement;

(E) evidence that intellectual property security agreements, in form and substance acceptable to the Purchasers, have been filed with the United States Copyright Office and the United States Patent and Trademark Office, as applicable;

(F) evidence of the filed UCC-3 financing statement with the appropriate division of the Secretary of State of Delaware with respect to the Existing Security Agreement; and

(G) the Operating Agreement Amendment signed by all Members the Company.

(ii) On or prior to the Second Closing Date, each Purchaser shall deliver or cause to be delivered to the Company such Purchaser's Subscription Amount, as set forth on Schedule 1 hereto, by wire transfer to the account specified in writing by the Company.

2.3 Closing Conditions.

(a) Initial Closing.

(i) The obligations of the Company hereunder in connection with the Initial Closing are subject to the following conditions being met:

(A) the accuracy in all material respects on the Initial Closing Date of the representations and warranties of the Purchasers contained herein (unless as of a specific date therein in which case they shall be accurate as of such date);

(B) all obligations, covenants and agreements of each Purchaser required to be performed at or prior to Initial Closing Date shall have been performed;

(C) the delivery by each Purchaser of the items set forth in Section 2.2(a)(ii) of this Agreement.

(ii) The respective obligations of the Purchasers hereunder in connection with the Initial Closing are subject to the following conditions being met:

(A) the accuracy in all material respects on the Initial Closing Date of the representations and warranties of the Company contained herein (unless as of a specific date therein in which case they shall be accurate as of such date);

(B) all obligations, covenants and agreements of the Company required to be performed at or prior to the Initial Closing Date shall have been performed;

(C) there shall have been no Material Adverse Effect with respect to the Company since the date hereof;

(D) the Company's Board of Directors, all Members and all Existing Noteholders shall have validly approved the Transaction Agreements and all transactions contemplated under the Transaction Agreements;

(E) Members holding at least 51% of the issued and outstanding units of the Company shall have executed the Operating Agreement Amendment;

(F) a designee of the Purchasers, who shall initially be Michael Fazio, shall have been designated to the Board of Directors of the Company;

(G) all Existing Noteholders shall have executed and delivered the Consent, Amendment and Termination Agreements;

(H) the Company shall have received all necessary third-party consents to consummate the Initial Closing, copies of which shall have been delivered to the Purchasers;

(I) the Security Agreement and any other documents related thereto which the Purchasers shall reasonably require shall have been executed by the Company;

(J) all Existing Noteholders shall have executed and delivered the Intercreditor Agreement; and

(K) the delivery by the Company of the items set forth in Section 2.2(a)(i) of this Agreement.

(b) Second Closing.

(i) The obligations of the Company hereunder in connection with the Second Closing are subject to the following conditions being met:

(A) the accuracy in all material respects on the Second Closing Date of the representations and warranties of the Purchasers contained herein (unless as of a specific date therein in which case they shall be accurate as of such date);

(B) all obligations, covenants and agreements of each Purchaser required to be performed at or prior to Second Closing Date shall have been performed; and

(C) the delivery by each Purchaser of the items set forth in Section 2.2(b)(ii) of this Agreement.

(ii) The respective obligations of the Purchasers hereunder in connection with the Second Closing are subject to the following conditions being met:

(A) the accuracy in all material respects on the Second Closing Date of the representations and warranties of the Company contained herein (unless as of a specific date therein in which case they shall be accurate as of such date);

(B) all obligations, covenants and agreements of the Company required to be performed at or prior to the Second Closing Date shall have been performed;

(C) there shall have been no Material Adverse Effect with respect to the Company since the Initial Closing Date;

(D) a UCC-1 financing statement shall have been filed by the Company with the appropriate division of the Secretary of State of Delaware with respect to the Purchaser's security interest under the Security Agreement;

(E) all Existing Noteholders shall have terminated the Existing Security Agreement (and their security interest in the Company assets), and filed a UCC-3 termination statement;

(F) the Company shall have received all necessary third-party consents to consummate the Second Closing, copies of which shall have been delivered to the Purchasers;

(G) the delivery by the Company of the items set forth in Section 2.2(b)(i) of this Agreement;

(H) all Members of the Company shall have signed the Operating Agreement Amendment; and

(I) the delivery by the Company of its audited financial statements as of the year ended December 31, 2016 and its unaudited financial statements as of the quarter ended March 31, 2017.

2.4 Voluntary Closing. Notwithstanding the foregoing, each Purchaser shall have the right to fund any or all of its Subscription Amount to the Company, up to the aggregate amount set forth on Schedule 1 hereto, at any time and the Company shall be obligated to issue, or update the aggregate Subscription Amount on, the Note upon receipt of such Subscription Amount. Upon the issuance of a Note, the Company shall also issue a Warrant, and the number of Warrant Units shall be automatically updated based on the Subscription Amount delivered to the Company by such Purchaser.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company. Except as set forth in the Disclosure Schedules, which Disclosure Schedules shall be deemed a part hereof and shall qualify any representation or otherwise made herein to the extent of the disclosure contained in the corresponding section of the Disclosure Schedules, the Company hereby makes the following representations and warranties to each Purchaser as of the applicable Closing Date:

(a) Subsidiaries. The following entities represent all of the direct and indirect subsidiaries of the Company which conduct any operation or which have more than de minimis assets: Summit Semiconductor K.K., a Japanese corporation; and WiSA, LLC, a Delaware limited liability company (each, a "Subsidiary"). The Company owns, directly or indirectly, all of the Common Units or other equity interests of each Subsidiary free and clear of any Liens, and all of the issued and outstanding Common Units of each Subsidiary are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities.

(b) Organization and Qualification. The Company and each of the Subsidiaries is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any Subsidiary is in violation nor default of any of the provisions of its respective certificate or articles of incorporation, operating agreements (including the Operating Agreement), bylaws or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, could not have or reasonably be expected to result in: (i) a material adverse effect on the legality, validity or enforceability of any Transaction Document, (ii) a material adverse effect on the results of operations, assets, business, prospects or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under any Transaction Document (any of (i), (ii) or (iii), and/or any instance of (i), (ii) and/or (iii), individually or in the aggregate, a "Material Adverse Effect"; and provided, that changes in the trading price of the Common Unit shall not, in and of itself, constitute a Material Adverse Effect) and no Proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

(c) Authorization; Enforcement. The Company has the requisite limited liability company power and authority to enter into and to consummate the transactions contemplated by this Agreement and each of the other Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, the Board of Directors or the Company' s members in connection herewith or therewith other than in connection with the Required Approvals. This Agreement and each other Transaction Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(d) No Conflicts. The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance and sale of the Securities and the consummation by it of the transactions contemplated hereby and thereby do not and will not: (i) conflict with or violate any provision of the Company's or any Subsidiary' s certificate or articles of incorporation, operating agreement (including the Operating Agreement), bylaws or other organizational or charter documents, (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (ii) and (iii), such as could not have or reasonably be expected to result in a Material Adverse Effect.

(e) Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than: (i) the filings required pursuant to Section 4.6 of this Agreement and (ii) the filing of Form D with the Commission and such filings as are required to be made under applicable state securities laws (collectively, the "Required Approvals").

(f) Issuance of the Securities. The Securities are duly authorized and, when issued and paid for in accordance with the applicable Transaction Documents, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company other than restrictions on transfer provided for in the Transaction Documents. The Underlying Units, when issued in accordance with the terms of the Transaction Documents, will be validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company other than restrictions on transfer provided for in the Transaction Documents.

(g) Capitalization. Schedule 3.1(g) sets forth the capitalization of the Company. Except as set forth on Schedule 3.1(g), no Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by the Transaction Documents. No further approval or authorization of any member, the Board of Directors or others is required for the issuance and sale of the Securities. Except as set forth on Schedule 3.1(g), and except for the Operating Agreement, there are no member agreements, voting agreements or other similar agreements with respect to the Company's Common Units to which the Company is a party or, to the knowledge of the Company, between or among any of the Company's members.

(h) Financial Statements. The Company (i) has delivered to each Purchaser its unaudited financial statements as of the year ended December 31, 2016 and (ii) will deliver to each Purchaser on or prior to the Second Closing Date its audited financial statements as of the year ended December 31, 2016 and its unaudited financial statements as of the quarter ended March 31, 2017 (clauses (i) and (ii) collectively, the "Financial Statements"). The unaudited financial statements as of the quarter ended March 31, 2017 will reflect (A) (i) total revenue of at least $440,000, (ii) gross margin of at least $24,000 and (iii) operating expenses no greater than $1,700,000 or (B) operating loss not to exceed $1,843,600, excluding, in both A and B, non-cash stock compensation. The Financial Statements have been prepared or, as the case may be, will be fairly prepared in accordance with generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods indicated, except that the unaudited Financial Statements may not contain all footnotes required by GAAP. The Financial Statements fairly present or, as the case may be, will fairly present in all material respects the financial condition and operating results of the Company as of the dates, and for the periods, indicated therein, subject in the case of the unaudited Financial Statements to normal year-end audit adjustments. Except as set forth in the Financial Statements, the Company has no or, as the case may be, will not have, any material liabilities or obligations, contingent or otherwise, other than (i) liabilities incurred in the ordinary course of business subsequent to March 31, 2017; (ii) obligations under contracts and commitments incurred in the ordinary course of business; and (iii) liabilities and obligations of a type or nature not required under GAAP to be reflected in the Financial Statements, which, in all such cases, individually and in the aggregate would not reasonably be expected to have a Material Adverse Effect.

(i) Material Changes; Undisclosed Events, Liabilities or Developments. Since December 31 2016: (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed to the Purchasers, (iii) the Company has not altered its method of accounting, (iv) the Company has not declared or made any distribution of cash or other property to its members or purchased, redeemed or made any agreements to purchase or redeem any Common Units, and (v) except as set forth on Schedule 3.1(i), the Company has not issued any equity securities to any officer, director or Affiliate. Except for the issuance of the Securities contemplated by this Agreement or as set forth on Schedule 3.1(i), no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Company or its Subsidiaries or their respective businesses, properties, operations, assets or financial condition, that would be required to be disclosed by the Company under applicable securities laws at the time this representation is made or deemed made that has not been disclosed in writing to the Purchasers.

(j) Litigation. Except as set forth on Schedule 3.1(j), there is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "Action") which (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Securities or (ii) could, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any Subsidiary, nor any director or officer thereof, is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. Except as set forth on Schedule 3.1(j), there has not been, and to the knowledge of the Company, there is not pending or contemplated, any investigation by the any governmental authority involving the Company or any current or former director or officer of the Company.

(k) Compliance. Except as set forth on Schedule 3.1(k), neither the Company nor any Subsidiary: (i) is in material default under, or that it is in material violation of, any indenture, loan or credit agreement or any other material agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in violation of any judgment, decree or order of any court, arbitrator or other governmental authority or (iii) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters; except in the case of (iii), as could not have or reasonably be expected to result in a Material Adverse Effect.

(l) Regulatory Permits. The Company and the Subsidiaries possess all material certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses as currently conducted ("Material Permits"), and neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any Material Permit.

(m) Title to Assets. The Company and the Subsidiaries have good and marketable title in fee simple to all real property owned by them and good and marketable title in all personal property owned by them that is material to the business of the Company and the Subsidiaries, in each case free and clear of all Liens, except for the Liens disclosed on Schedule 3.1(m), (ii) Liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and the Subsidiaries, and (iii) Liens for the payment of federal, state or other taxes, for which appropriate reserves have been made therefor in accordance with GAAP and, the payment of which is neither delinquent nor subject to penalties. Any real property and facilities held under lease by the Company and the Subsidiaries are held by them under valid, subsisting and enforceable leases with which the Company and the Subsidiaries are in compliance.

(n) Intellectual Property. The Company and the Subsidiaries own or possess sufficient legal rights to all Company Intellectual Property without any known conflict with, or infringement of, the rights of others. To the Company's and each Subsidiary's knowledge, no product or service marketed or sold (or proposed to be marketed or sold) by the Company or any Subsidiary violates or will violate any license or infringes or will infringe any intellectual property rights of any other party. Other than with respect to commercially available software products under standard end-user object code license agreements, there are no outstanding options, licenses, agreements, claims, encumbrances or shared ownership interests of any kind relating to the Company Intellectual Property, nor is the Company or any Subsidiary bound by or a party to any options, licenses or agreements of any kind with respect to the patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, proprietary rights and processes of any other Person. Neither the Company nor any Subsidiary has received any communications alleging that the Company or any Subsidiary has violated, or by conducting its business, would violate any of the patents, trademarks, service marks, tradenames, copyrights, trade secrets, mask works or other proprietary rights or processes of any other Person. The Company and the Subsidiaries have obtained and possesses valid licenses to use all of the software programs present on the computers and other software-enabled electronic devices that they own or lease or that they have otherwise provided to its employees for their use in connection with the Company's and the Subsidiaries' business. To the Company's and each Subsidiary's knowledge, it will not be necessary to use any inventions of any of its employees or consultants (or Persons it currently intends to hire) made prior to their employment by the Company or any Subsidiary. Each employee and consultant has assigned to the Company or a Subsidiary all intellectual property rights he or she owns that are related to the Company's or any Subsidiary's business as now conducted and as presently proposed to be conducted. Neither the Company nor any Subsidiary has embedded any open source, copyleft or community source code in any of its products generally available or in development, including but not limited to any libraries or code licensed under any General Public License, Lesser General Public License or similar license arrangement. For purposes of this Section 3.1(n), the Company and each Subsidiary shall be deemed to have knowledge of a patent right if the Company or such Subsidiary has actual knowledge of the patent right or would be found to be on notice of such patent right as determined by reference to United States patent laws.

(o) Insurance. The Company and the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which the Company and the Subsidiaries are engaged. Neither the Company nor any Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business without a significant increase in cost.

(p) Transactions With Affiliates and Employees. Except as disclosed on Schedule 3.1(p), none of the officers or directors of the Company or any Subsidiary and, to the knowledge of the Company, none of the employees of the Company or any Subsidiary is presently a party to any transaction with the Company or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from providing for the borrowing of money from or lending of money to, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee, member, member or partner, in each case in excess of $150,000 other than for: (i) payment of salary or consulting fees for services rendered, (ii) reimbursement for expenses incurred on behalf of the Company and (iii) other employee benefits. Except as set forth on Schedule 3.1(p), the Company is not delinquent in payments to any of its employees, consultants, or independent contractors for any wages, salaries, commissions, bonuses, or other direct compensation for any service performed for it to the date hereof or amounts required to be reimbursed to such employees, consultants or independent contractors. The Company has complied in all material respects with all applicable state and federal equal employment opportunity laws and with other laws related to employment, including those related to wages, hours, worker classification and collective bargaining. The Company has withheld and paid to the appropriate governmental entity or is holding for payment not yet due to such governmental entity all amounts required to be withheld from employees of the Company and is not liable for any arrears of wages, taxes, penalties or other sums for failure to comply with any of the foregoing.

(q) Private Placement. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 3.2, no registration under the Securities Act is required for the offer and sale of the Securities by the Company to the Purchasers as contemplated hereby.

(r) Investment Company. The Company is not, and is not an Affiliate of, and immediately after receipt of payment for the Securities, will not be or be an Affiliate of, an "investment company" within the meaning of the Investment Company Act of 1940, as amended. The Company shall conduct its business in a manner so that it will not become an "investment company" subject to registration under the Investment Company Act of 1940, as amended.

(s) Registration Rights. Except as disclosed on Schedule 3(s), no Person has any right to cause the Company to effect the registration under the Securities Act of any securities of the Company or any Subsidiaries.

(t) Disclosure. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, the Company confirms that neither it nor any other Person acting on its behalf has provided any of the Purchasers or their agents or counsel with any information that constitutes or might reasonably constitute material, non-public information. The Company understands and confirms that the Purchasers will rely on the foregoing representation in effecting transactions in securities of the Company. All of the disclosure furnished by or on behalf of the Company to the Purchasers regarding the Company and its Subsidiaries, their respective businesses and the transactions contemplated hereby, including the Disclosure Schedules to this Agreement, is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. The press releases disseminated by the Company during the twelve months preceding the date of this Agreement taken as a whole do not contain any 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 therein, in light of the circumstances under which they were made and when made, not misleading. The Company acknowledges and agrees that no Purchaser makes or has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 3.2 hereof.

(u) No Integrated Offering. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 3.2, neither the Company, nor any of its Affiliates, nor any Person acting on its or their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause this offering of the Securities to be integrated with prior offerings by the Company for purposes of the Securities Act which would require the registration of any such securities under the Securities Act.

(v) Solvency. The Company has no knowledge of any facts or circumstances which lead it to believe that it will file for reorganization or liquidation under the bankruptcy or reorganization laws of any jurisdiction within one year from the Closing Date. Schedule 3.1(v) sets forth as of the date hereof all outstanding secured and unsecured Indebtedness of the Company or any Subsidiary, or for which the Company or any Subsidiary has commitments. For the purposes of this Agreement, "Indebtedness" means (x) any liabilities for borrowed money or amounts owed in excess of $50,000 (other than trade accounts payable incurred in the ordinary course of business), (y) all guaranties, endorsements and other contingent obligations in respect of indebtedness of others, whether or not the same are or should be reflected in the Company's consolidated balance sheet (or the notes thereto), except guaranties by endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business; and (z) the present value of any lease payments in excess of $50,000 due under leases required to be capitalized in accordance with GAAP. Neither the Company nor any Subsidiary received notice of a claim that it is in default with respect to any Indebtedness.

(w) Tax Status. Except for matters that would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect, the Company and its Subsidiaries each (i) has made or filed all United States federal, state and local income and all foreign income and franchise tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations and (iii) has no material tax obligations for periods subsequent to the periods to which such returns, reports or declarations apply. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company or of any Subsidiary know of no basis for any such claim.

(x) No General Solicitation. Neither the Company nor any person acting on behalf of the Company has offered or sold any of the Securities by any form of general solicitation or general advertising. The Company has offered the Securities for sale only to the Purchasers and certain other "accredited investors" within the meaning of Rule 501 under the Securities Act.

(y) Foreign Corrupt Practices. Neither the Company nor any Subsidiary, nor to the knowledge of the Company or any Subsidiary, any agent or other person acting on behalf of the Company or any Subsidiary, has: (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company or any Subsidiary (or made by any person acting on its behalf of which the Company is aware) which is in violation of law or (iv) violated in any material respect any provision of the FCPA.

(z) No Disagreements with Accountants and Lawyers. There are no disagreements of any kind presently existing, or reasonably anticipated by the Company to arise, between the Company and the accountants and lawyers formerly or presently employed by the Company and the Company is current with respect to any fees owed to its accountants and lawyers which could affect the Company's ability to perform any of its obligations under any of the Transaction Documents.

(aa) Acknowledgment Regarding Purchasers' Purchase of Securities. The Company acknowledges and agrees that each of the Purchasers is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated thereby. The Company further acknowledges that no Purchaser is acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated thereby and any advice given by any Purchaser or any of their respective representatives or agents in connection with the Transaction Documents and the transactions contemplated thereby is merely incidental to the Purchasers' purchase of the Securities. The Company further represents to each Purchaser that the Company's decision to enter into this Agreement and the other Transaction Documents has been based solely on the independent evaluation of the transactions contemplated hereby by the Company and its representatives.

(bb) Office of Foreign Assets Control. Neither the Company nor any Subsidiary nor, to the Company' s knowledge, any director, officer, agent, employee or affiliate of the Company or any Subsidiary is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC").

(cc) No Bad Actor Disqualifying Event. No "bad actor" disqualifying event described in Rule 506(d)(1)(i)-(viii) of the Securities Act (a "Disqualification Event") is applicable to the Company or, to the Company's knowledge, any Company Covered Person, except for a Disqualification Event as to which Rule 506(d)(2)(ii-iv) or (d)(3), is applicable.

(dd) No Brokers, Etc. Except as set forth on Schedule 3.1(dd), no Person is entitled to any fee, commission or any other payment in any form of consideration in connection with or as a result of the transactions contemplated by this Agreement.

3.2 Representations and Warranties of the Purchasers. Each Purchaser, for itself and for no other Purchaser, hereby represents and warrants as of the date hereof and as of the Closing Date to the Company as follows (unless as of a specific date therein):

(a) Organization; Authority. Such Purchaser is either an individual or an entity duly incorporated or formed, validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation with full right, corporate, partnership, limited liability company or similar power and authority to enter into and to consummate the transactions contemplated by the Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of the Transaction Documents and performance by such Purchaser of the transactions contemplated by the Transaction Documents have been duly authorized by all necessary corporate, partnership, limited liability company or similar action, as applicable, on the part of such Purchaser. Each Transaction Document to which it is a party has been duly executed by such Purchaser, and when delivered by such Purchaser in accordance with the terms hereof, will constitute the valid and legally binding obligation of such Purchaser, enforceable against it in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) Own Account. Such Purchaser understands that the Securities are "restricted securities" and have not been registered under the Securities Act or any applicable state securities law and is acquiring the Securities as principal for its own account and not with a view to or for distributing or reselling such Securities or any part thereof in violation of the Securities Act or any applicable state securities law, has no present intention of distributing any of such Securities in violation of the Securities Act or any applicable state securities law and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Securities in violation of the Securities Act or any applicable state securities law (this representation and warranty not limiting such Purchaser's right to sell the Securities in compliance with applicable federal and state securities laws). Such Purchaser is acquiring the Securities hereunder in the ordinary course of its business.

(c) Purchaser Status. At the time such Purchaser was offered the Securities, it was, and as of the date hereof it is, and on each date on which it exercises any Warrants or converts any Notes it will be either: (i) an "accredited investor" as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7) or (a)(8) under the Securities Act or (ii) a "qualified institutional buyer" as defined in Rule 144A(a) under the Securities Act. Such Purchaser is not required to be registered as a broker-dealer under Section 15 of the Exchange Act.

(d) Experience of Such Purchaser. Such Purchaser, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Securities, and has so evaluated the merits and risks of such investment. Such Purchaser is able to bear the economic risk of an investment in the Securities and, at the present time, is able to afford a complete loss of such investment.

(e) General Solicitation. Such Purchaser is not purchasing the Securities as a result of any advertisement, article, notice or other communication regarding the Securities published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement.

(f) No Bad Actor. Such Investor hereby represents that neither it nor any of its Rule 506(d) Related Parties is a "bad actor" within the meaning of Rule 506(d). For purposes of this Agreement, "Rule 506(d) Related Party" shall mean a person or entity covered by the "Bad Actor disqualification" provision of Rule 506(d).

(g) Foreign Purchaser. If Purchaser is not a United States person, such Purchaser represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Notes or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the purchase of the Notes, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale or transfer of the Notes. Such Purchaser further represents that its payment for, and its continued beneficial ownership of the Notes, will not violate any applicable securities or other laws of its jurisdiction.

The Company acknowledges and agrees that the representations contained in Section 3.2 shall not modify, amend or affect such Purchaser's right to rely on the Company's representations and warranties contained in this Agreement or any express representations and warranties contained in any other Transaction Document or any other document or instrument executed and/or delivered in connection with this Agreement or the consummation of the transaction contemplated hereby.

ARTICLE 4
OTHER AGREEMENTS OF THE PARTIES

4.1 Transfer Restrictions.

(a) The Securities may only be disposed of in compliance with state and federal securities laws. In connection with any transfer of Securities other than pursuant to an effective registration statement or Rule 144, to the Company or to an Affiliate of a Purchaser, the Company may require the transferor thereof to provide to the Company an opinion of corporate counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Securities under the Securities Act. As a condition of transfer, any such transferee shall agree in writing to be bound by the terms of this Agreement and shall make the representations set forth in Section 3.2, and then shall have the rights and obligations of a Purchaser under this Agreement.

(b) The Purchasers agree to the imprinting, so long as is required by this Section 4.1, of a legend on any of the Securities in the following form:

NEITHER THIS SECURITY NOR ANY SECURITIES INTO WHICH THIS SECURITY IS CONVERTIBLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF CORPORATE COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY.

4.2 Acknowledgment of Dilution. The Company acknowledges that the issuance of the Securities may result in dilution of the outstanding number of Common Units, which dilution may be substantial under certain market conditions. The Company further acknowledges that its obligations under the Transaction Documents, including, without limitation, its obligation to issue the Underlying Units pursuant to the Transaction Documents, are unconditional and absolute and not subject to any right of set off, counterclaim, delay or reduction, regardless of the effect of any such dilution or any claim the Company may have against any Purchaser and regardless of the dilutive effect that such issuance may have on the ownership of the other members of the Company.

4.3 Furnishing of Information; Public Information.

(a) Until the earliest of the time that (i) no Purchaser owns Securities or (ii) the Warrants have expired, and so long as the Company is a reporting company pursuant to the Exchange Act, the Company covenants to maintain the registration of the Common Units under Section 12(b) or 12(g) of the Exchange Act and to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date thereof pursuant to the Exchange Act even if the Company subsequently is no longer then subject to the reporting requirements of the Exchange Act.

(b) Following the date that the Company becomes a reporting company pursuant to the Exchange Act and the Securities are eligible to be resold pursuant to Rule 144 and ending at such time that all of the Securities may be sold without the requirement for the Company to be in compliance with Rule 144(c)(1) and otherwise without restriction or limitation pursuant to Rule 144, the Company shall fail for any reason to satisfy the current public information requirement under Rule 144(c) (a "Public Information Failure"), then, in addition to such Purchaser's other available remedies, the Company shall pay to a Purchaser, in cash, as partial liquidated damages and not as a penalty, by reason of any such delay in or reduction of its ability to sell the Securities, an amount in cash equal to two percent (2.0%) of the aggregate Subscription Amount of such Purchaser's Securities on the day of a Public Information Failure and on every thirtieth (30th) day (pro rated for periods totaling less than thirty days) thereafter until the earlier of (a) the date such Public Information Failure is cured and (b) such time that such public information is no longer required for the Purchasers to transfer the Underlying Units pursuant to Rule 144. The payments to which a Purchaser shall be entitled pursuant to this Section 4.3(b) are referred to herein as "Public Information Failure Payments." Public Information Failure Payments shall be paid on the earlier of (i) the last day of the calendar month during which such Public Information Failure Payments are incurred and (ii) the third (3rd) Business Day after the event or failure giving rise to the Public Information Failure Payments is cured. In the event the Company fails to make Public Information Failure Payments in a timely manner, such Public Information Failure Payments shall bear interest at the rate of 1.5% per month (prorated for partial months) until paid in full. Nothing herein shall limit such Purchaser's right to pursue actual damages for the Public Information Failure, and such Purchaser shall have the right to pursue all remedies available to it at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief. The Company shall promptly notify Purchaser of the occurrence of a Public Information Failure.

4.4 Integration. The Company shall not sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Securities in a manner that would require the registration under the Securities Act of the sale of the Securities or that would be integrated with the offer or sale of the Securities for purposes of the rules and regulations of any Trading Market such that it would require Common Unit holder approval prior to the closing of such other transaction unless Common Unit holder approval is obtained before the closing of such subsequent transaction.

4.5 Conversion and Exercise Procedures. Each of the form of Notice of Exercise included in the Warrants and the mandatory conversion feature included in the Notes set forth the totality of the procedures required of the Purchasers in order to exercise the Warrants or convert the Notes. No additional legal opinion, other information or instructions shall be required of the Purchasers to exercise their Warrants or convert their Notes. The Company shall honor exercises of the Warrants and conversions of the Notes and shall deliver Underlying Units in accordance with the terms, conditions and time periods set forth in the Transaction Documents. Each Purchaser agrees and acknowledges that upon written consent of the Company and the Requisite Holders, the aggregate principal amount of all the outstanding Notes shall convert into Common Units at the Conversion Price. For clarity, such consent by the Requisite Holders shall be binding upon all Purchasers.

4.6 Securities Laws Disclosure; Publicity. The Company and each Purchaser shall consult with each other in issuing any press releases with respect to the transactions contemplated hereby, and neither the Company nor any Purchaser shall issue any such press release nor otherwise make any such public statement without the prior consent of the Company, with respect to any press release of any Purchaser, or without the prior consent of each Purchaser, with respect to any press release of the Company, which consent shall not unreasonably be withheld or delayed, except if such disclosure is required by law, in which case the disclosing party shall promptly provide the other party with prior notice of such public statement or communication. Notwithstanding the foregoing, the Company shall not issue a press release disclosing the name of any Purchaser, or include the name of any Purchaser in any filing with the Commission or any regulatory agency or Trading Market, without the prior written consent of such Purchaser, except: (a) as required by state or federal securities laws, (b) to the extent requested by the Commission and (c) to the extent such disclosure is required by law or Trading Market regulations, in which case the Company shall provide the Purchasers with prior notice of such disclosure permitted under this clauses (b) and (c).

4.7 Member Rights Plan. No claim will be made or enforced by the Company or, with the consent of the Company, any other Person, that any Purchaser is an "Acquiring Person" under any control unit acquisition, business combination, poison pill (including any distribution under a rights agreement) or similar anti-takeover plan or arrangement in effect or hereafter adopted by the Company, or that any Purchaser could be deemed to trigger the provisions of any such plan or arrangement, by virtue of receiving Securities under the Transaction Documents or under any other agreement between the Company and the Purchasers.

4.8 Use of Proceeds. Except as set forth on Schedule 4.8 attached hereto (which schedule shall include good faith estimates of the sources and uses of funds of the Company for the period ending October 30, 2017), the Company shall use the net proceeds from the sale of the Securities hereunder for working capital purposes and expenses related to an initial public offering and shall not use such proceeds: (a) for the satisfaction of any portion of the Company's debt (other than payment of trade payables in the ordinary course of the Company's business and prior practices), (b) for the redemption of any Common Unit or Common Unit Equivalents, (c) for the settlement of any outstanding litigation or (d) in violation of FCPA or OFAC regulations.

4.9 Indemnification of Purchasers. Subject to the provisions of this Section 4.9, the Company will indemnify and hold each Purchaser and its directors, officers, members, members, partners, employees and agents (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title), each Person who controls such Purchaser (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, members, agents, members, partners or employees (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title) of such controlling persons (each, a "Purchaser Party") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation that any such Purchaser Party may suffer or incur as a result of or relating to (a) any breach of any of the representations, warranties, covenants or agreements made by the Company in this Agreement or in the other Transaction Documents or (b) any action instituted against the Purchaser Parties in any capacity, or any of them or their respective Affiliates, by any members of the Company who is not an Affiliate of such Purchaser Party, with respect to any of the transactions contemplated by the Transaction Documents (unless such action is based upon a breach of such Purchaser Party' s representations, warranties or covenants under the Transaction Documents or any agreements or understandings such Purchaser Party may have with any such member or any violations by such Purchaser Party of state or federal securities laws or any conduct by such Purchaser Party which constitutes fraud, gross negligence, willful misconduct or malfeasance). If any action shall be brought against any Purchaser Party in respect of which indemnity may be sought pursuant to this Agreement, such Purchaser Party shall promptly notify the Company in writing, and the Company shall have the right to assume the defense thereof with counsel of its own choosing reasonably acceptable to the Purchaser Party. Any Purchaser Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Purchaser Party except to the extent that (i) the employment thereof has been specifically authorized by the Company in writing, (ii) the Company has failed after a reasonable period of time to assume such defense and to employ counsel or (iii) in such action there is, in the reasonable opinion of counsel, a material conflict on any material issue between the position of the Company and the position of such Purchaser Party, in which case the Company shall be responsible for the reasonable fees and expenses of no more than one such separate counsel. The Company will not be liable to any Purchaser Party under this Agreement (y) for any settlement by a Purchaser Party effected without the Company' s prior written consent, which shall not be unreasonably withheld or delayed; or (z) to the extent, but only to the extent that a loss, claim, damage or liability is attributable to any Purchaser Party's breach of any of the representations, warranties, covenants or agreements made by such Purchaser Party in this Agreement or in the other Transaction Documents. The indemnification required by this Section 4.9 shall be made by periodic payments of the amount thereof during the course of the investigation or defense, in a commercially reasonable manner. The indemnity agreements contained herein shall be in addition to any cause of action or similar right of any Purchaser Party against the Company or others and any liabilities the Company may be subject to pursuant to law. For the avoidance of doubts, no officers, directors, employees, or members of the Company shall be held personally liable under this Section 4.9.

4.10 Reservation and Listing of Securities. The Company shall, if applicable: (i) in the time and manner required by the principal Trading Market, prepare and file with such Trading Market an additional Common Units listing application covering a number of Common Units at least equal to the Required Minimum on the date of such application, (ii) take all steps necessary to cause such Common Units to be approved for listing or quotation on such Trading Market as soon as commercially reasonable thereafter, (iii) provide to the Purchasers evidence of such listing or quotation and (iv) maintain the listing or quotation of such Common Units on any date at least equal to the Required Minimum on such date on such Trading Market or another Trading Market.

4.11 Equal Treatment of Purchasers. No consideration (including any modification of any Transaction Document) shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of this Agreement unless the same consideration is also offered to all of the parties to this Agreement. Further, the Company shall not make any payment of principal or interest on the Notes in amounts which are disproportionate to the respective principal amounts outstanding on the Notes at any applicable time. For clarification purposes, this provision constitutes a separate right granted to each Purchaser by the Company and negotiated separately by each Purchaser, and is intended for the Company to treat the Purchasers as a class and shall not in any way be construed as the Purchasers acting in concert or as a group with respect to the purchase, disposition or voting of Securities or otherwise.

4.12 Form D; Blue Sky Filings. The Company agrees to timely file a Form D with respect to the Securities as required under Regulation D and to provide a copy thereof, promptly upon request of any Purchaser. The Company shall take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for, or to qualify the Securities for, sale to the Purchasers at the Closing under applicable securities or "Blue Sky" laws of the states of the United States, and shall provide evidence of such actions promptly upon request of any Purchaser.

4.13 Initial Public Offering; Resale Registration Rights. The parties acknowledge that the Company intends to file a registration statement on a confidential basis for its underwritten initial public offering ("IPO"), which it intends to pursue as soon as reasonably practicable and subject to applicable legal requirements and market conditions. Promptly following the date of the Company's IPO or the date of the Company's public listing but no later than 90 days following such date (subject further to any required underwriter lock-ups or restrictions but in no event later than 180 days following the date of the Company's IPO or the date of the Company's public listing), the Company shall prepare and file with the U.S. Securities and Exchange Commission a registration statement on Form S-1 or other applicable form (the "Registration Statement") providing for the resale of all of the Underlying Shares. The Company will pay all expenses associated with such registration, including filing and printing fees, the Company's counsel and accounting fees and expenses, costs associated with clearing the Underlying Shares for sale under applicable state securities laws, listing fees, fees and expenses of one counsel to the Purchasers up to a maximum amount of $5,000 and the Purchasers' reasonable expenses in connection with the registration, but excluding discounts, commissions, fees of underwriters, selling brokers, dealer managers or similar securities industry professionals with respect to the Underlying Shares being sold. The Company shall use commercially reasonable efforts to have the Registration Statement declared effective as promptly as practicable. The Company shall notify the Purchasers by facsimile or e-mail as promptly as practicable, and in any event, within forty-eight (48) hours, after any Registration Statement is declared effective and shall simultaneously provide the Purchasers with copies of any related Prospectus to be used in connection with the sale or other disposition of the securities covered thereby.

ARTICLE 5
MISCELLANEOUS

5.1 Termination. This Agreement may be terminated by any Purchaser, as to such Purchaser' s obligations hereunder only and without any effect whatsoever on the obligations between the Company and the other Purchasers, by written notice to the other parties, if the Closing has not been consummated on or before June 15, 2017; provided, however, that such termination will not affect the right of any party to sue for any breach by any other party (or parties).

5.2 Fees and Expenses. At the Initial Closing, the Company shall pay the fees and expenses of the Purchasers (including legal fees) incurred incident to the negotiation, preparation, execution, delivery and performance of this Agreement and the other Transaction Documents, in an amount not to exceed, in the aggregate, $50,000. The Company shall pay all Transfer Agent fees (including, without limitation, any fees required for same-day processing of any instruction letter delivered by the Company and any conversion or exercise notice delivered by a Purchaser), stamp taxes and other taxes and duties levied in connection with the delivery of any Securities to the Purchasers.

5.3 Entire Agreement. The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

5.4 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the date of transmission, if such notice or communication is delivered via e-mail or facsimile at the e-mail address or facsimile number set forth on the signature pages or Schedule 1 attached hereto, as applicable, at or prior to 5:30 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the date of transmission, if such notice or communication is delivered via e-mail or facsimile at the e-mail address or facsimile number set forth on the signature pages attached hereto on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (c) the second (2nd) Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages or Schedule 1 attached hereto, as applicable.

5.5 Amendments; Waivers. The Transaction Documents shall not be amended, and no provision of the Transaction Documents may be waived, except upon written consent of the Company and the Requisite Holders. Each Purchaser acknowledges that (i) in the event of a conflict, this provision controls all Transaction Documents regarding the subject matter hereof, and (ii) an amendment of the Transaction Documents (or waiver of any provision of the Transaction Documents) may occur by consent of the Requisite Holders and shall be binding upon all Purchasers.

5.6 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of each Purchaser (other than by merger). Any Purchaser may assign any or all of its rights under this Agreement to any Person to whom such Purchaser assigns or transfers any Securities, provided that such transferee agrees in writing to be bound, with respect to the transferred Securities, by the provisions of the Transaction Documents that apply to the "Purchasers."

5.7 No Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except as otherwise set forth in Section 4.9 and this Section 5.7.

5.8 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, members, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

5.9 Survival. The representations and warranties contained herein shall survive the Closing and the delivery of the Securities until the earlier of (i) one year following the Second Closing Date and (ii) the date the Notes are no longer outstanding.

5.10 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf signature page were an original thereof.

5.11 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

5.12 Replacement of Securities. If any certificate or instrument evidencing any Securities is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof (in the case of mutilation), or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction and an indemnification relating thereto. The applicant for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs (including customary indemnity) associated with the issuance of such replacement Securities.

5.13 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, each of the Purchasers and the Company will be entitled to specific performance under the Transaction Documents. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations contained in the Transaction Documents and hereby agree to waive and not to assert in any action for specific performance of any such obligation the defense that a remedy at law would be adequate.

5.14 Payment Set Aside. To the extent that the Company makes a payment or payments to any Purchaser pursuant to any Transaction Document or a Purchaser enforces or exercises its rights thereunder, and such payment or payments or the proceeds of such enforcement or exercise or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside, recovered from, disgorged by or are required to be refunded, repaid or otherwise restored to the Company, a trustee, receiver or any other Person under any law (including, without limitation, any bankruptcy law, state or federal law, common law or equitable cause of action), then to the extent of any such restoration the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such enforcement or setoff had not occurred.

5.15 Usury. To the extent it may lawfully do so, the Company hereby agrees not to insist upon or plead or in any manner whatsoever claim, and will resist any and all efforts to be compelled to take the benefit or advantage of, usury laws wherever enacted, now or at any time hereafter in force, in connection with any claim, action or proceeding that may be brought by any Purchaser in order to enforce any right or remedy under any Transaction Document. Notwithstanding any provision to the contrary contained in any Transaction Document, it is expressly agreed and provided that the total liability of the Company under the Transaction Documents for payments in the nature of interest shall not exceed the maximum lawful rate authorized under applicable law (the "Maximum Rate"), and, without limiting the foregoing, in no event shall any rate of interest or default interest, or both of them, when aggregated with any other sums in the nature of interest that the Company may be obligated to pay under the Transaction Documents exceed such Maximum Rate. It is agreed that if the maximum contract rate of interest allowed by law and applicable to the Transaction Documents is increased or decreased by statute or any official governmental action subsequent to the date hereof, the new maximum contract rate of interest allowed by law will be the Maximum Rate applicable to the Transaction Documents from the effective date thereof forward, unless such application is precluded by applicable law. If under any circumstances whatsoever, interest in excess of the Maximum Rate is paid by the Company to any Purchaser with respect to indebtedness evidenced by the Transaction Documents, such excess shall be applied by such Purchaser to the unpaid principal balance of any such indebtedness or be refunded to the Company, the manner of handling such excess to be at such Purchaser's election.

5.16 Independent Nature of Purchasers' Obligations and Rights. The obligations of each Purchaser under any Transaction Document are several and not joint with the obligations of any other Purchaser, and no Purchaser shall be responsible in any way for the performance or non-performance of the obligations of any other Purchaser under any Transaction Document. Nothing contained herein or in any other Transaction Document, and no action taken by any Purchaser pursuant hereto or thereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents. Each Purchaser shall be entitled to independently protect and enforce its rights, including, without limitation, the rights arising out of this Agreement or out of the other Transaction Documents, and it shall not be necessary for any other Purchaser to be joined as an additional party in any proceeding for such purpose. Each Purchaser has been represented by its own separate legal counsel in its review and negotiation of the Transaction Documents.

5.17 Liquidated Damages. The Company's obligations to pay any partial liquidated damages or other amounts owing under the Transaction Documents is a continuing obligation of the Company and shall not terminate until all unpaid partial liquidated damages and other amounts have been paid notwithstanding the fact that the instrument or security pursuant to which such partial liquidated damages or other amounts are due and payable shall have been canceled.

5.18 Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

5.19 Construction. The parties agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise the Transaction Documents and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of the Transaction Documents or any amendments thereto. In addition, each and every reference to Common Unit prices and Common Units in any Transaction Document shall be subject to adjustment for reverse and forward Common Unit splits, Common Unit combinations and other similar transactions of the Common Units that occur after the date of this Agreement.

5.20 WAIVER OF JURY TRIAL. IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY, THE PARTIES EACH KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVES FOREVER TRIAL BY JURY.

5.21 Covenants. For so long as any balance on any Note remains outstanding,

(a) the prior written consent of the Purchasers shall be required before the Company issues any preferred membership interests in the Company;

(b) the prior written consent of the Purchasers shall be required before the Company issues any indebtedness for borrowed money other than indebtedness incurred in the ordinary course of business related to trade payables; and

(c) the Company shall promptly provide the Purchasers with all financial and other information pertaining to the Company and its business as is reasonably requested by any Purchaser;

provided, however, that in the event the Second Closing has not occurred on or prior to June 7, 2017, the Company may take any action referred to in this Section 5.21 without the prior written consent of the Purchasers unless and until the Second Closing occurs.

5.22 Further Assurances. Each of the Company and the Purchasers shall use reasonable best efforts to satisfy the conditions to each Closing and to consummate the transactions contemplated by this Agreement as soon as practicable and shall refrain from taking any action that could reasonably delay or hinder the satisfaction of the conditions to each Closing.

(Signature Pages Follow)

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

SUMMIT SEMICONDUCTOR, LLC

By: _____
Name: Brett Moyer
Title Chief Executive Officer

Address for Notice:

Fax:
Email:

with a copy to (which shall not constitute notice):

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURE PAGE FOR PURCHASER FOLLOWS]

IN WITNESS WHEREOF, the undersigned have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

Name of Purchaser: MARCorp Signal, LLC

Signature of Authorized Signatory of Purchaser: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Email Address of Authorized Signatory: _____

Facsimile Number of Authorized Signatory: _____

Address for Notice to Purchaser: _____

Address for Delivery of Securities to Purchaser (if not same as address for notice): _____

Schedule 1

Name	Closing	Subscription Amount	Principal Amount of Note (with Original issue Discount)
MARCorp Signal, LLC	Initial Closing	$ 1,000,000	$ 1,176,470.59
MARCorp Signal, LLC	Second Closing	$ 4,000,000	$ 4,705,882.36
TOTAL		**$ 5,000,000**	**$ 5,882,352.94**

Exhibit A

Form of Note

Exhibit B

Form of Warrant

Exhibit C

Form of Security Agreement

Exhibit D

Form of Intercreditor Agreement

Exhibit E

Form of Operating Agreement Amendment

Exhibit F

Consent, Amendment and Termination Agreements

Exhibit 10.14

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "Agreement") dated as of May 17, 2017 is made by and between Summit Semiconductor, LLC (the "Company") and those certain purchasers of Company notes and warrants set forth on the Schedule of Purchasers attached hereto (collectively, the "Purchasers").

RECITALS

To induce the Purchasers to lend to the Company, the Company has agreed to pledge and grant a security interest in the Collateral as security for the Secured Obligations (each as defined below) effective as of the earlier of (1) the Second Closing Date and (2) June 7, 2017 (the "Effective Date").

NOW, THEREFORE, the parties agree as follows as of the Effective Date:

1. DEFINITIONS.

The following capitalized terms used in this Agreement shall have the following meanings under this Agreement:

1.1 "Change of Ownership" has the meaning assigned to it in the Operating Agreement.

1.2 "Collateral" means the property described in Exhibit A hereto.

1.3 "Company Intellectual Property Rights" means all of the Company's: (i) United States and foreign letters patent, utility models, and applications therefor, and other indicia of invention ownership, including any such rights granted upon any reissue, division, continuation or continuation-in-part applications; (ii) all copyright rights and all other literary property, software (in both object and source code), and author rights, whether or not copyrightable, all copyrights and copyrighted interests, and all mask works and registered mask works, including any registrations and renewals of any of the foregoing, which are owned by or licensed to the Company; (iii) trade secrets and know how with respect to all of the foregoing; (iv) trademarks and service marks; and (v) any and other intellectual property rights of any nature owned or licensed by the Company which are necessary to enable the Company to manufacture any of its products and other products which incorporate, contain, or embody any and all of the foregoing, including, without limitation, the registered intellectual property rights as listed on Exhibit B attached hereto.

1.4 "Event of Default" shall have the meaning as set forth in the Purchaser's applicable Loan Documents.

1.5 "Existing Loans" shall mean the Obligations of the Company to each of (i) Carl E. Berg in the approximate amount of $1,090,000.00, (ii) Meriwether Mezzanine Partners, L.P. in the approximate amount of $250,000.00 (iii) Hallo Development in the approximate amount of $236,000.00, (iv) Inizio Capital in the approximate amount of $39,000, (v) John Heilshorn in the approximate amount of $56,000.00, (vi) Peter Clark in the approximate amount of $56,000.00, (vii) Jay Bhardawa in the approximate amount of $56,000.00, (viii) Christopher & Kassandra Hugill in the approximate amount of $30,000.00 and (ix) the Junior Debt Holders

1.6 "Junior Debt Holders" shall mean the holders of those certain Senior Secured Original Issue Discount Convertible Notes with a maturity date amended in connection with the transactions contemplated by the Securities Purchase Agreement to be February 28, 2018.

1.7 "Lien" means any lien (statutory or other), mortgage, pledge, hypothecation, assignment, deposit arrangement, security interest, charge, claim or other encumbrance of any kind (including any conditional sale or other title retention agreement, any lease in the nature thereof, and any agreement to give any security interest) and any agreement to give or refrain from giving a lien, mortgage, pledge, hypothecation, assignment, deposit arrangement, security interest, charge, claim or other encumbrance of any kind.

1.8 "Loan Documents" means this Agreement, the Securities Purchase Agreement, the Notes, any other instrument evidencing indebtedness to the Purchasers (secured by the assets of the Company), all financing statements and instruments of perfection filed pursuant to this Agreement, and such other documents and instruments as are signed and delivered by the Purchasers or the Company for the transactions contemplated by this Agreement, each as may be amended.

1.9 "Notes" mean the Senior Secured Original Issue Discount Convertible Notes issued by the Company to the Purchasers as amended, modified or supplemented from time to time in accordance with their terms.

1.10 "Obligations" means any principal, interest, penalties, fees, indemnifications, reimbursements, attorneys' fees and expenses, damages and other liabilities payable under the Loan Documents.

1.11 "Operating Agreement" means the Amended and Restated Limited Liability Company Agreement dated April 9, 2016 by and among the members of the Company, as it may be amended.

1.12 "Perfection Schedule" means the duly completed Perfection Schedule attached hereto as Exhibit C.

1.13 "Permitted Liens" means: (i) Liens imposed by law, such as carriers', warehousemen's, materialmen's and mechanics' liens, or Liens arising out of judgments or awards against the Company which do not constitute an Event of Default, (ii) Liens for taxes not yet subject to penalties for non-payment and Liens for taxes the payment of which is being contested in good faith and by appropriate proceedings and for which, to the extent required by generally accepted accounting principles then in effect, proper and adequate book reserves relating thereto are established by the Company, (iii) Liens (A) upon or in any equipment acquired or held by the Company to secure the purchase price of such equipment or indebtedness incurred solely for the purpose of financing the acquisition of such equipment, or (B) existing on such equipment at the time of its acquisition, provided that the Lien is confined solely to the property so acquired and improvements thereon, and the proceeds of such equipment and other equipment financed by the holder of such Lien; (iv) Liens consisting of leases or subleases and licenses and sublicenses granted to others in the ordinary course of the Company's business not interfering in any material respect with the business of the Company and any interest or title of a lessor or licensor under any lease or license, as applicable; (v) Liens incurred or deposits made in the ordinary course of either the Company's business in connection with worker's compensation, unemployment insurance, social security and other like laws; (vi) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods; (vii) Liens to which the Purchasers have expressly consented in writing; and (viii) Liens related to unpaid wages.

1.14 "Proceeding" means any action, suit, arbitration, mediation, investigation or other proceeding (including by or before a Governmental Authority, stock exchange or similar body).

1.15 "Requisite Purchasers" mean those Purchasers holding notes having a combined total principal amount of at least a majority of the aggregate principal amount of the Notes issued to all Purchasers.

1.16 "Secured Obligations" means the Company's obligations and liabilities to the Purchasers under the Loan Documents (including, without limitation, the Company's obligation to timely pay the principal amount of, and interest on, the Notes) and any fees or other amounts payable by the Company under any Loan Document.

1.17 "Securities Purchase Agreement" means the Securities Purchase Agreement, dated as of May 16, 2017 among the Company and the Purchasers, as amended, modified or supplemented from time to time in accordance with its terms.

1.18 "Taxes" means, U.S. federal, state, local and foreign taxes of any kind whatsoever (whether payable directly or by withholding), together with any estimated tax, additions to tax, interest, fines and penalties related thereto.

1.19 "Uniform Commercial Code" means the Uniform Commercial Code as in effect in the state of New York from time to time or, by reason of mandatory application, any other applicable jurisdiction.

The following terms have the meaning assigned to them in Article 9 of the Uniform Commercial Code: "Commodities Account," "Commodities Entitlement," "Commodities Intermediary," "Commodity," "Control," "Securities Account," "Securities Entitlement" and "Securities Intermediary."

Additional defined terms are set forth on Exhibit A.

2. GRANT OF SECURITY INTEREST; COLLATERAL; ACKNOWLEDGEMENT.

2.1 Grant. To secure the prompt payment in full when due (whether at stated maturity, by acceleration or otherwise) and performance of the Secured Obligations, the Company hereby pledges and grants to Purchasers, a continuing security interest in all of the Company's right, title and interest in and to the Collateral, whether now owned or hereafter acquired by the Company and whether now existing or hereafter coming into existence, which shall remain in effect until indefeasible payment and performance in full of all of the Secured Obligations.

2 . 2 The Company Remains Liable. The Company shall remain liable to perform its duties and obligations under the contracts and agreements included in the Collateral in accordance with their respective terms to the same extent as if this Agreement had not been executed and delivered. The exercise by Purchasers of any right, remedy, power or privilege in respect of this Agreement shall not release the Company from any of its duties and obligations under such contracts and agreements. Purchasers shall not have any duty, obligation or liability under such contracts and agreements or in respect to any government approval included in the Collateral by reason of this Agreement or any other Loan Document, nor shall Purchasers be obligated to perform any of the duties or obligations of the Company under any such contract or agreement or any such government approval or to take any action to collect or enforce any claim (for payment) under any such contract or agreement or government approval.

2 . 3 Perfection; Financing Statement. The Company authorizes Purchasers to file, at any time and from time to time, all financing statements, assignments, continuation financing statements, termination statements, control agreements and other documents and instruments, including all appropriate Uniform Commercial Code and Patent and Trademark Office and Copyright filings, in form satisfactory to the Requisite Purchasers, and to take all other action as the Requisite Purchasers may reasonably request, to perfect and continue perfected, maintain the priority of, or provide notice of, the security interest of the Purchasers in the Collateral granted under this Agreement and to accomplish the purposes of this Agreement. Without limiting the foregoing, the Company will cooperate with the Purchasers in obtaining Control for the Purchasers of Collateral consisting of Deposit Accounts, Investment Property, Letter-of-Credit Rights and Electronic Chattel Paper, as requested by the Requisite Purchasers.

2.4 Use of Collateral. So long as an Event of Default does not exist, the Company shall have the right (a) to use and possess the Collateral, (b) to exercise its rights, title and interest in all contracts, agreements, licenses and government approvals related thereto, and (c) to manage its property and sell its inventory in the ordinary course of business.

2 . 5 Subordination and Intercreditor Arrangements. Each party to this Agreement agrees that the rights of the undersigned Purchasers in the Collateral are *pari passu* to the rights of each other Purchaser.

3. REPRESENTATIONS, WARRANTIES.

The Company represents and warrants to the Purchasers as follows:

3 . 1 Name and Identifying Information. The legal name of the Company (as it appears in the Certificate of Formation of the Company as currently in force and effect) is “Summit Semiconductor, LLC,” and its organizational identification number as issued by the Delaware Secretary of State is 4823903. The true and complete current mailing address of the Company is set forth in Section 6.3 of this Agreement.

3.2 Other Names. Section 1 of the Perfection Schedule sets forth a true and complete list of each other name (including trade names and fictitious business names) used by the Company at any time within five (5) years before the Effective Date.

3.3 Places of Business. Section 2 of the Perfection Schedule sets forth (a) the current location of the chief executive office of the Company; (b) each other location of records related to the Collateral; (c) each place of business presently maintained by the Company.

3.4 Other Locations of Collateral; Bailees. Section 3 of the Perfection Schedule sets forth a true and complete list of (a) each location (other than as set forth on Section 2 of the Perfection Schedule) where the Company has tangible Collateral located and (b) the name and address of each person other than the Company (such as lessees, consignees, warehousemen or other bailees) who has or is presently intended to have possession of any of the Collateral.

3.5 Intellectual Property. Exhibit B hereto sets forth a true and complete list of the following items of Company Intellectual Property: (a) patents and patent applications; (b) copyright registrations and copyright registration applications; (c) mask works and mask work registration applications; (d) trademark registrations and trademark registration applications; and (e) domain names (all of the Intellectual Property described in clauses (a) through (e), whether now owned or hereafter acquired, is collectively referred to herein as the "***Registered Intellectual Property***"). Upon acquisition of any material Registered Intellectual Property after the Effective Date, the Company will promptly notify the Purchasers and update Exhibit B hereto to reflect such acquisition.

3.6 Deposit Accounts. Section 4 of the Perfection Schedule sets forth a true and complete list of all Deposit Accounts maintained by the Company and with regard to each such account: (a) the name and address of the financial institution where it is maintained; (b) the account number and (c) the account type. Other than for the benefit of the Company pursuant to this Agreement and the lenders of the Existing Loans, or otherwise pursuant to the Permitted Liens, the Company has not granted to any person or entity any security interest in, or account control agreement over, or otherwise given Control over, any Deposit Account.

3.7 Investment Property. Section 5 of the Perfection Schedule sets forth a true and complete list of all Investment Property owned by the Company, including each (a) Security, Securities Entitlement, Commodity and Commodities Entitlement, identifying the issuer and the type of Investment Property and (b) each Securities Account and Commodities Account which the Company maintains and, with regard to each such account, sets forth (i) the name and address of the Securities Intermediary or Commodities Intermediary, respectively, at which such account is maintained, (ii) the account number and (iii) the account type. Other than for the benefit of the Purchasers pursuant to this Agreement and the lenders of the Existing Loans, or otherwise pursuant to the Permitted Liens, the Company has not granted to any person or entity any security interest in, or otherwise given entered into any control agreement with regard to, or otherwise given Control over, any Investment Property.

3.8 Commercial Tort Claims. Section 6 of the Perfection Schedule identifies each Commercial Tort Claim now held by the Company and each Proceeding which the Company has instituted which is now pending involving the prosecution or collection of a Commercial Tort Claim, including the name of the action, the court in which it is pending and the case number. If the Company shall at any time before the termination of this Agreement initiate, hold or acquire a Commercial Tort Claim, the Company shall immediately notify the Purchasers in writing of such fact and grant to the Purchasers a security interest in such Commercial Tort Claim and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance reasonably satisfactory to the Requisite Purchasers.

3.9 Title; Valid, Perfected Security Interest; No Other Liens. The Company owns all right, title and interest in and to the Collateral. All of the Collateral is free and clear of all Liens except for Permitted Liens. This Agreement creates a first priority security interest (subject only to Permitted Liens) that is valid and enforceable against the Collateral in which the Company now has rights and will create a security interest that is valid and enforceable against the Collateral in which the Company hereafter acquires rights at the time the Company acquires any such rights.

3.10 No Bankruptcy, Insolvency Actions or Liquidation. No receiver is appointed and presently charged with authority of any kind over any of the Collateral or any other material part of the Company's property, nor has the Company made an assignment for the benefit of creditors. The Company is not the debtor or alleged debtor in any case under the United States Bankruptcy Code or the subject of any other bankruptcy or insolvency Proceeding for the general adjustment of its debts or for its liquidation. The members have not elected to dissolve the Company pursuant to the Operating Agreement.

3.11 No Events of Default. No event has occurred and is continuing that, with or without the giving of notice or the passage of time or both, would constitute an Event of Default.

3.12 Other Financing Statements. Other than financing statements, security agreements, chattel mortgages, assignments, copyright security agreements or collateral assignments, patent or trademark security agreements or collateral assignments, fixture filings and other agreements or instruments executed, delivered, filed or recorded for the purpose of granting or perfecting any Lien in connection with any Permitted Lien and financing statements in favor of the Purchasers, no effective financing statement or similar document naming the Company as debtor, assignor, grantor, mortgagor, pledgor or the like and covering all or any part of the Collateral is on file in any filing or recording office in any jurisdiction.

3.13 Organization, Corporate Power. The Company is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to carry on its business as presently conducted and as proposed to be conducted. The Company has the authority to execute, deliver and perform its obligations under the Loan Documents.

3.14 Due Authorization. All action on the part of the Company's board of directors and members necessary for the authorization, execution, delivery of, and the performance of all obligations of the Company under, the Loan Documents has been taken. The Loan Documents constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their respective terms, except as may be limited by (a) applicable bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights generally and (b) the effect of rules of law governing the availability of equitable remedies.

3.15 No Conflict. The execution and delivery of the Loan Documents by the Company does not, and the consummation of the transactions contemplated thereby will not, conflict with, or result in any violation of or default under (with or without notice or lapse of time, or both), or give rise to a right of termination, cancellation or acceleration of any obligation or loss of any benefit under, or require any consent, approval or waiver from any person or entity pursuant to, any provision of the Certificate of Formation of the Company or the Operating Agreement, in each case as amended to date.

4. COVENANTS

4.1 Other Liens. The Company shall keep the Collateral free and clear of all Liens, other than Permitted Liens.

4.2 No Change of Status; Notice of Certain Events. The Company shall give prompt written notice to the Purchasers (and in any event not later than ten (10) days following any change described below in this Section 4.2) of: (a) any change in the location of the Company's chief executive office or principal place of business; (b) any change in the locations set forth in Section 2 of the Perfection Schedule; (c) any changes in its identity, structure or registration number which might make any financing statement filed hereunder incorrect or misleading or ineffective to perfect or maintain the perfection of the security interest in any of the Collateral granted hereunder. Notwithstanding any other provision of this Agreement, the Company shall not change its legal name or its state of formation without giving the Purchasers at least thirty (30) days written notice in advance of such change, and without taking such steps in connection therewith as the Requisite Purchasers may reasonably request in order to perfect and continue perfected, maintain the priority of or provide notice of, the security interest in the Collateral granted hereunder after such change.

4.3 Applicable laws. The Company shall operate its business substantially in a manner consistent with past practices, but in accordance with applicable federal, state and local statutes, ordinances and regulations (collectively, "Applicable Law") and shall not use the Collateral in violation of Applicable Law or in violation of any insurance policy maintained by the Company with respect to the Collateral.

4.4 New Intellectual Property. If the Company obtains rights to any Registered Intellectual Property after the Effective Date, the Company shall in each case promptly notify the Purchasers of such fact (and in any event not later than ten (10) days following the Company obtaining such rights) and the Company hereby authorizes the Purchasers to modify, amend or supplement Exhibit B from time to time to include therein a description of such Registered Intellectual Property and make all necessary or appropriate filings with respect thereto to cause the security interest in such Registered Intellectual Property to be perfected. The Company shall, to the extent reasonably requested by the Requisite Purchasers or to the extent that it would be prudent to do so for the protection of the Company's business and rights in the Company Intellectual Property, promptly and diligently register each copyright, trademark, service mark, trade name or other Company Intellectual Property which is registrable with the applicable governmental or other registration authority, and shall in each case in connection with such registration execute such documents and take such further actions as the Requisite Purchasers shall reasonably request in its sole discretion to perfect and continue perfected, maintain the priority of or provide notice of, the security interest granted to the Purchasers under this Agreement in such copyrightable works or mask works notwithstanding such registration.

4 . 5 Deposit and Security Accounts; Control. The Company shall give the Purchasers prompt written notice of the Company's acquisition after the Effective Date of any Investment Property (and in any event not later than ten (10) days following the Company's acquisition of such Investment Property) and shall not establish any new Deposit Account, any new Securities Account or any new Commodities Account unless it shall have given the Purchasers prompt written notice thereof and taken such further steps (including, if requested by the Requisite Purchasers, entering into a control agreement with the relevant institution in form and substance satisfactory to the Requisite Purchasers) so that, upon the acquisition of such Investment Property or the creation of each such new account, as applicable, the Purchasers shall have a perfected security interest in such Investment Property or such account. The Company shall promptly deposit for collection any checks, drafts or other cash equivalents it receives drawn to its order or endorsed to it and shall deposit all Money received from time to time (other than reasonable petty cash advances) in its existing Deposit Accounts.

4 . 6 Taxes. The Company shall pay all Taxes due and owing by the Company at such time as they become due, except for any Taxes subject to bona fide dispute for which the Company makes adequate reserves and diligently pursues resolution of such dispute.

4.7 Records; Insurance. The Company will at all times keep in a manner reasonably satisfactory to the Requisite Purchasers accurate and complete records of the Collateral and will keep such Collateral insured to the extent similarly situated companies insure their assets. If requested by the Requisite Purchasers, the Company shall add the Purchasers to policies covering the Collateral as an additional loss payee. The Purchasers shall be entitled, at reasonable times and intervals after reasonable notice to the Company, to enter any of the Company's premises for purposes of inspecting the Collateral and the Company's books and records relating thereto.

4 . 8 Notices, Reports and Information. The Company will (i) notify the Purchasers of any material claim made or asserted against the Collateral by any person or entity and of any material change in the composition of the Collateral or other event which could materially adversely affect the value of the Collateral or the Purchasers' Lien thereon; (ii) furnish to the Purchasers such statements and schedules further identifying and describing the Collateral and such other reports and other information in connection with the Collateral as the Requisite Purchasers may reasonably request, all in reasonable detail; and (iii) upon request of the Requisite Purchasers make such demands and requests for information and reports as the Company is entitled to make in respect of the Collateral.

4 . 9 Disposition of Collateral. The Company will not, except in the ordinary course of its business, (i) surrender or lose possession of, sell, lease, rent, or otherwise dispose of or transfer any of the Collateral or any right or interest therein, except to the extent permitted by this Agreement or in connection with a Change of Ownership permitted by the Operating Agreement, or (ii) remove any of the Collateral from its present location (other than disposals of Collateral permitted by Section 4.9(i)) except upon at least 15 days' prior written notice to the Purchasers.

4.10 Further Assurances. The Company agrees that, from time to time upon the written request of the Requisite Purchasers, the Company will execute and deliver such further documents and do such other acts and things as the Requisite Purchasers may reasonably request in order fully to effect the purposes of this Agreement.

4.11 Organization and Qualification. The Company is a limited liability company duly organized, validly existing and in good standing under the laws of Delaware. The Company has all requisite power and authority to conduct its business and own its property and to enter into and perform its obligations under the Loan Documents.

5. DEFAULT.

5.1 Remedies Upon Default. Upon the occurrence and during the continuation of any Event of Default, and following delivery of written notice to the Company from the Requisite Purchasers requesting the remedies set forth herein, the Purchasers shall have, in addition to all other rights and remedies provided under the Loan Documents and by Applicable Law, all of the rights and remedies of a secured party under the Uniform Commercial Code, including, but not limited to, the right to take possession of the Collateral (subject, in all cases, to the provisions set forth in this Agreement), and for that purpose the Purchasers may, and the Company hereby authorizes the Purchasers and their authorized representatives to, enter upon any premises on which Collateral may be located or situated and remove the same therefrom or without removal render the same unusable and may use or dispose of the Collateral on such premises without any liability for rent, storage, utilities or other sums, and upon request the Company shall, to the extent practicable, assemble and make the Collateral available to the Purchasers at a place to be designated by the Requisite Purchasers, which is reasonably convenient to the Company and the Purchasers. The Company agrees that, to the extent notice of sale shall be required by law, at least ten days' notice to the Company of the time and place of any public sale or the time after which any private sale or any other intended disposition is to be made shall constitute reasonable notification of such sale or disposition. Upon approval of the Requisite Purchasers, the Purchasers shall also have the right to apply for and have a receiver appointed by a court of competent jurisdiction in any action taken by the Purchasers to enforce its rights and remedies hereunder, to manage, protect and preserve the Collateral or continue the operation of the business of the Company, and the Purchasers shall be entitled to collect all revenues and profits thereof and apply the same to the payment of all expenses and other charges of such receivership, including the compensation of the receiver, and to the payment of Secured Obligations until a sale or other disposition of such Collateral shall be finally made and consummated. In the event of any disposition or collection of or any other realization upon all or any part of the Collateral, the Purchasers shall apply the proceeds of such disposition, collection or other realization as follows:

(a) First, to the payment of the reasonable costs and expenses of the Purchasers in exercising or enforcing their rights hereunder, including, but not limited to, costs and expenses incurred in retaking, holding or preparing the Collateral for sale, lease or other disposition, and to the payment of all expenses of the Purchasers pursuant to Section 6.4;

(b) Second, to the payment of the Secured Obligations; and

(c) Third, the surplus, if any, shall be paid to the Company or to whosoever may be lawfully entitled to receive such surplus.

If in the event of any disposition or collection of or any other realization upon all or any part of the Collateral are insufficient to permit the payment to the Purchasers of the full amounts of their Secured Obligations, then the entire assets of the Company legally available for distribution shall be distributed with equal priority and pro rata among the Purchasers in proportion to the full amounts they would otherwise be entitled to receive pursuant to this Section 5.1.

5.2 NO WAIVER OF RIGHTS. THE LENDERS' ACCEPTANCE OF PARTIAL OR DELINQUENT PAYMENT FROM THE COMPANY UNDER ANY OF THE LOAN DOCUMENTS, OR THE LENDERS' FAILURE TO EXERCISE ANY RIGHT HEREUNDER, SHALL NOT CONSTITUTE A WAIVER OF ANY OBLIGATION OF THE COMPANY HEREUNDER, OR ANY RIGHT OF THE LENDERS HEREUNDER, AND SHALL NOT AFFECT IN ANY WAY THE RIGHT TO REQUIRE FULL PERFORMANCE AT ANY TIME THEREAFTER.

6. MISCELLANEOUS.

6.1 Termination. When all Secured Obligations shall have been indefeasibly paid in full, this Agreement shall terminate, and the Purchasers shall forthwith cause to be released and canceled all Liens granted by the Company in the Collateral pursuant to this Agreement. The Purchasers shall file upon such termination such Uniform Commercial Code termination statements and shall execute and deliver such other documentation as shall be reasonably requested by the Company, at the Company's sole expense, to effect the termination and release of such Liens.

6.2 Waiver. No failure on the part of the Purchasers to exercise and no delay in exercising, and no course of dealing with respect to, any right, remedy, power or privilege under this Agreement shall operate as a waiver of such right, remedy, power or privilege, nor shall any single or partial exercise of any right, power or privilege under this Agreement preclude any other or further exercise of any such right, remedy, power or privilege or the exercise of any other right, remedy, power or privilege. Waiver of any provision of any of the Loan Documents in one instance shall not operate as a waiver of that provision in any other instance or as a waiver of any other provision of any of the Loan Documents. The rights, remedies, powers and privileges provided in this Agreement are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

6.3 Notices. All notices and other communications shall be addressed to the intended recipient as follows, or to such other address or number as may be specified from time to time by like notice to the parties:

To the Company:

6840 Via Del Oro., Ste 280
San Jose, CA 95119
Attention: Chief Financial Officer

To a Purchaser: At the address of the Purchaser as set forth on the signature pages hereto.

Any party may from time to time specify a different address for notices by like notice to the other parties.

6.4 Expenses. The Company agrees to pay or to reimburse the Purchasers for all costs and expenses (including reasonable attorney's fees and expenses) that may be incurred by the Purchasers in any effort to enforce any of the provisions of the Loan Documents, including any of the obligations of the Company in respect of the Collateral or in connection with the preservation of the Lien of, or the rights of the Purchasers , under the Loan Documents or with any actual or attempted sale, lease, disposition, exchange, collection, compromise, settlement or other realization in respect of, or care of the Collateral, including all such costs and expenses (and reasonable attorney's fees and expenses) incurred in any bankruptcy, reorganization, workout or other similar proceeding.

6.5 Amendments. Any provision of this Agreement may be modified, supplemented or waived only by an instrument in writing duly executed by the Company and the Requisite Purchasers. Any such modification, supplement or waiver shall be for such period and subject to such conditions as shall be specified in the instrument effecting the same and shall be binding upon the Purchasers and the Company, and any such waiver shall be effective only in the specific instance and for the purposes for which given.

6.6 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Company and the Purchasers and their respective successors and permitted assigns.

6.7 Survival. All representations and warranties made in this Agreement or in any certificate or other document delivered pursuant to or in connection with this Agreement shall survive the execution and delivery of this Agreement or such certificate or other document (as the case may be) or any deemed repetition of any such representation or warranty.

6.8 Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

6.9 Captions. The captions and section headings appearing in this Agreement are included solely for convenience of reference and are not intended to affect the interpretation of any provision of this Agreement.

6.10 Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties to this Agreement may execute this Agreement by signing any such counterpart.

6.11 Governing Law; Submission to Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and (whether brought against a party hereto or its respective affiliates, directors, officers, members, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

6.12 Entire Agreement. This Agreement, together with the exhibits and schedules hereto, contains the entire understanding of the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into this Agreement and its exhibits and schedules.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered as of the day and year first above written.

COMPANY:

SUMMIT SEMICONDUCTOR LLC

By: _____

Name: Brett Moyer

Title: President & CEO

SIGNATURE PAGE FOR SECURITY AGREEMENT

PURCHASERS:

MARCorp Signal, LLC
Purchaser's name

Signature of authorized signatory of the Purchaser:

Name of authorized signatory:

Title of authorized signatory

SIGNATURE PAGE FOR SECURITY AGREEMENT

SCHEDULE OF PURCHASERS

Name of Purchaser	Principal Amount of Obligation
MARCorp Signal, LLC	

EXHIBIT A

COLLATERAL

"Collateral" means all current and hereafter acquired personal Property of the Company, including all insurance relating thereto, and including all Accounts, Commercial Tort Claims, Deposit Accounts, Equipment, General Intangibles, Inventory, Money, and Negotiable Collateral, all other Goods not previously referenced, any Supporting Obligations, and any and all Proceeds thereof.

Notwithstanding the foregoing the term "Collateral" shall not include: (a) "intent-to-use" trademarks at all times prior to the first use thereof, whether by the actual use thereof in commerce, the recording of a statement of use with the United States Patent and Trademark Office or otherwise, but only to the extent the granting of a security interest in such "intent to use" trademarks would be contrary to Applicable Law or (b) any contract, Instrument or Chattel Paper in which the Company has any right, title or interest if and to the extent such contract, instrument or chattel paper includes a provision containing a restriction on assignment such that the creation of a security interest in the right, title or interest of the Company therein would be prohibited and would, in and of itself, cause or result in a default thereunder enabling another person or entity party to such contract, Instrument or Chattel Paper to enforce any remedy with respect thereto; *provided*, *however*, that the foregoing exclusion shall not apply if (i) such prohibition has been waived or such other person has otherwise consented to the creation hereunder of a security interest in such contract, Instrument or Chattel Paper, or (ii) such prohibition would be rendered ineffective pursuant to UCC Sections 9-407(a) or 9-408(a), as applicable and as then in effect in any relevant jurisdiction, or any other Applicable Law (including the U.S. Bankruptcy Code or principles of equity); *provided further* that immediately upon the ineffectiveness, lapse or termination of any such provision, the term "Collateral" shall include, and the Company shall be deemed to have granted a security interest in, all its rights title and interests in and to such contract, Instrument or Chattel Paper as if such provision had never been in effect; and *provided further* that the foregoing exclusion shall in no way be construed so as to limit, impair or otherwise affect the Purchasers' unconditional continuing security interest in and to all rights, title and interests of the Company in or to any payment obligations or other rights to receive monies due or to become due under any such contract, Instrument or Chattel Paper and in any such monies and other Proceeds of such contract, Instrument or Chattel Paper.

For purposes of this Agreement, the foregoing terms have the following meaning:

"Account Debtor" means any Person who is or who may become obligated under, with respect to or on account of an Account.

"Accounts" means all of the Company's currently existing and hereafter arising accounts, as defined in UCC Section 9102(a)(2), including any contract rights to payment arising out of the sale or lease of goods or the rendition of services by the Company, irrespective of whether earned by performance, and any and all credit insurance, guarantees or security therefor.

"Commercial Tort Claims" means all commercial tort claims as defined in UCC Section 9102(a)(12), now or hereafter held by the Company.

"Deposit Accounts" means all deposit accounts, as defined in UCC Section 9102(a)(29), now or hereafter held in the Company's name.

"Equipment" means equipment as defined in UCC Section 9102(a)(33), including all of the Company's present and hereafter acquired machinery, machine tools, motors, computers, equipment, furniture, furnishings, fixtures, vehicles (including motor vehicles and trailers), tools, parts, goods, wherever located, including all attachments, accessories, accessions, replacements, substitutions, additions and improvements to any of the foregoing.

"General Intangibles" means general intangibles as defined in UCC Section 9102(a)(42), including all of the Company's present and future general intangibles and other personal Property (including contract rights, rights arising under common law, statutes or regulations, choses or other things in action, goodwill, Company Intellectual Property Rights, blueprints, drawings, purchase orders, customer lists, monies due or recoverable from pension funds, route lists, rights to payment, and other rights under any royalty or licensing agreements, infringement claims, computer programs, information contained on computer disks or tapes, literature, reports, catalogs, insurance premium rebates, tax refunds and tax refund claims).

"Goods" means goods as defined in UCC Section 9102(a)(44).

"Inventory" means inventory as defined in UCC Section 9102(a)(48), including all present and future inventory in which the Company has any interest, including goods held for sale or lease or to be furnished under a contract of service and all of the Company's present and future raw materials, work in process, finished goods and packing and shipping materials, wherever located.

"Money" means money as defined in Article 1 of the Uniform Commercial Code.

"Negotiable Collateral" means all of the Company's present and future Letters of Credit, Letter-of-Credit Rights, notes, drafts, Instruments, Investment Property, Securities (including the shares of capital stock or other equity or membership interests of United States subsidiaries of the Company), Documents, personal property leases (wherein the Company is the lessor) and Chattel Paper. (All capitalized terms used in the preceding sentence that are defined in the Uniform Commercial Code shall have the meanings set forth therein.)

"Proceeds" means proceeds as defined in UCC Section 9102(a)(64).

"Supporting Obligations" means supporting obligations as defined in UCC Section 9102(a)(77).

EXHIBIT B

COMPANY INTELLECTUAL PROPERTY RIGHTS

EXHIBIT C

PERFECTION SCHEDULE

Exhibit 10.15

SECURITY AGREEMENT JOINDER

THIS SECURITY AGREEMENT JOINDER dated as of May 16, 2017 (this "**Agreement**") is entered into by MARCorp Signal, LLC (the "**Additional Purchaser**") and Summit Semiconductor, LLC (the "**Company**"), pursuant to the Security Agreement dated as of November 30, 2016 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), among the Company and the Purchasers from time to time party thereto. Capitalized terms used herein not otherwise defined herein shall have the meanings ascribed thereto in the Security Agreement.

RECITALS:

WHEREAS, the Company and the Additional Purchaser have entered into that certain Securities Purchase Agreement dated as of the date hereof (the "**Purchase Agreement**");

WHEREAS, the Purchase Agreement requires the Additional Purchaser to become a party to the Security Agreement; and

WHEREAS, the Additional Purchaser has agreed to execute and deliver this Agreement in order to become a party to the Security Agreement;

NOW, THEREFORE, IT IS AGREED:

Section 1. Security Agreement. By executing and delivering this Agreement, the Additional Purchaser hereby becomes a party to the Security Agreement as a Purchaser thereunder with the same force and effect as if originally named therein as a Purchaser and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Purchaser thereunder.

Section 2 Grant of Security Interest. To secure the prompt payment in full when due (whether at stated maturity, by acceleration or otherwise) and performance of the Secured Obligations, the Company hereby pledges and grants to the Additional Purchaser, a continuing security interest in all of the Company's right, title and interest in and to the Collateral, whether now owned or hereafter acquired by the Company and whether now existing or hereafter coming into existence, which shall remain in effect until indefeasible payment and performance in full of all of the Secured Obligations.

Section 3. Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Joinder shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has caused this Security Agreement Joinder to be duly executed and delivered as of the date first above written.

SUMMIT SEMICONDUCTOR, LLC

By: _____
Name: Brett Moyer
Title: Chief Executive Officer

MARCORP SIGNAL, LLC

By: _____
Name:
Title:

[Signature Page to Security Agreement Joinder]

Exhibit 10.16

INTERCREDITOR AGREEMENT

This INTERCREDITOR AGREEMENT, dated as of May 16, 2017 (this "Agreement"), is made and entered into by and among Summit Semiconductor, LLC, a Delaware limited liability company (the "Company"), each Subordinated Party identified on the signature pages hereto (the "Subordinated Parties" and each, a "Subordinated Party") and each Senior Party identified on the signature pages hereto (the "Senior Parties" and each, a "Senior Party").

WITNESSETH:

WHEREAS, pursuant to the Securities Purchase Agreement dated as of May 16, 2017 by and between the Company and the Senior Parties (as the same may be amended, restated or supplemented from time to time hereafter in accordance with the terms hereof, the "Senior Purchase Agreement"; capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Senior Purchase Agreement), the Senior Parties agreed to purchase certain Senior Secured Original Issue Discount Convertible Notes (the "Senior Notes" and together with the Senior Purchase Agreement and the other Loan Documents (as defined in the Senior Purchase Agreement) (the "Senior Loan Documents") from the Company;

WHEREAS, reference is made to (i) the Securities Purchase Agreement dated as of November 18, 2016 by and between the Company and the Subordinated Parties party thereto (as the same may be amended, restated or supplemented from time to time hereafter in accordance with the terms hereof, the "First Series D Purchase Agreement"), (ii) the Securities Purchase Agreement dated as of November 30, 2016 by and between the Company and the Subordinated Parties party thereto (as the same may be amended, restated or supplemented from time to time hereafter in accordance with the terms hereof, the "Second Series D Purchase Agreement"), (iii) the Securities Purchase Agreement dated as of _____ by and between the Company and the Subordinated Parties party thereto (as the same may be amended, restated or supplemented from time to time hereafter in accordance with the terms hereof, the "Series C Purchase Agreement"), (iv) the Security and Loan Agreement dated as of _____ by and between the Company and Carl Berg (as the same may be amended, restated or supplemented from time to time hereafter in accordance with the terms hereof, the "Berg Loan Agreement"), and (v) all documentation evidencing the loans made to the Company by Inizio Capital in the approximate amount of $39,000, John Heilshorn in the approximate amount of $56,000.00, Peter Clark in the approximate amount of $56,000.00, Jay Bhardawa in the approximate amount of $56,000.00, and Christopher & Kassandra Hugill in the approximate amount of $30,000.00 (clause (v), collectively, the "Other Loans" and together with the First Series D Purchase Agreement, the Second Series D Purchase Agreement, the Series C Purchase Agreement, the Berg Loan Agreement and all other agreements entered into from time to time in connection with the foregoing, the "Subordinated Loan Documents");

WHEREAS, in order to induce Senior Parties to enter into the Senior Loan Documents, the Senior Parties have required the Subordinated Parties and the Company to enter into this Agreement effective as of the earlier of (1) the Second Closing Date and (2) June 7, 2017 (the "Effective Date") to (i) establish the priority of the payments under the Senior Loan Documents and the Subordinated Loan Documents and (ii) address certain related matters;

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, each party hereto hereby agrees as follows as of the Effective Date:

1. Subordination. Each Subordinated Party subordinates any and all obligations of the Company to such Subordinated Party under the Subordinated Loan Documents (collectively, the "Subordinated Debt"), in favor of any and all obligations of the Company to the Senior Parties, however and whenever created, arising or evidenced, whether now existing or hereafter arising, whether joint or several, whether direct or indirect, whether absolute or contingent, whether arising by operation of law or otherwise, whether due or to become due, whether directly with the Company or with one or more other obligors, and whether acquired outright, conditionally or as collateral security from any other Person (the "Senior Debt"). Each Subordinated Party and the Company agree that no Subordinated Party will ask for, demand, sue for (including, without limitation, commencing, prosecuting or participating in any administrative, legal or equitable action (including any bankruptcy proceeding) against the Company or with respect to the Subordinated Debt), receive or exercise any remedy with respect to, and the Company will not make any payment or distribution (whether directly or indirectly, including, without limitation, whether made in cash, securities or other property or by set-off) with respect to any Subordinated Debt until payment in full (hereinafter referred to as "Paid in Full" or "Payment in Full") in cash of the Senior Debt after the termination of all commitments under the Senior Loan Documents; provided, however, that in the event that a Subordinated Party receives any such payment or distribution prior to the Payment in Full of the Senior Debt, such Subordinated Party shall hold such payment or distribution in trust for the Senior Parties and shall either (i) promptly, but in any event within three (3) Business Days, deliver the same to the Senior Parties after receipt thereof, with any necessary endorsements, or (ii) promptly, but in any event within three (3) Business Days, pay the amount of such payment to the Senior Parties, in either case, without any withholding, setoff or other deduction.

2. Representations, Warranties and Covenants by the Subordinated Party. Each Subordinated Party represents and warrants to, and covenants with, the Senior Parties that (a) other than this Agreement, such Subordinated Party has not either given or executed any prior subordination agreement, security agreement or assignment which is presently effective with respect to the Subordinated Debt and shall not give or execute any subordination agreement, security agreement or assignment with respect to the Subordinated Debt, (b) the Subordinated Debt is, and shall remain, unsecured (provided, that in the event that the foregoing is violated, any Lien upon any Collateral in favor of the Senior Parties has and shall have priority over any Lien upon any Collateral in favor of such Subordinated Party and such Lien of such Subordinated Party is and shall be, in all respects, subject and subordinate to the Liens of the Senior Parties therein to the full extent of the Senior Debt), (c) other than the obligations owing to a Subordinated Party arising under the Subordinated Loan Documents or any other agreement entered into in connection therewith, there is currently no, and there shall not hereafter be any, Indebtedness or obligations owing by the Company to any Subordinated Party (provided, that in the event that the foregoing is violated, the payment of any such Indebtedness or obligations shall be subordinate and subject in right and time of payment to the Payment in Full of the Senior Debt to the extent set forth herein), (d) the Subordinated Loan Documents shall not be amended, modified, assigned or otherwise transferred without the prior written consent of the Senior Parties, (e) the Senior Loan Documents may be amended, restated, supplemented, modified, renewed or extended from time to time without notice to, or consent from, any of the Subordinated Parties without affecting the validity or effectiveness of this Agreement, (f) no Subordinated Party shall initiate, prosecute or participate in any claim, action or other proceeding challenging the enforceability, validity, perfection or priority of the Senior Debt or any Liens securing the Senior Debt, and (g) this Agreement has been duly executed and delivered by each Subordinated Party and constitutes the legal, valid and binding obligation of each Subordinated Party enforceable against each such Subordinated Party in accordance with its terms, except to the extent that the enforceability thereof may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium or similar laws from time to time in effect affecting generally the enforcement of creditors' rights and remedies and general principles of equity.

3. Bankruptcy, Etc. In the event (a) of the filing by or against the Company of any proceeding alleging that the Company is insolvent or unable to pay its debts as they mature, (b) a petition under any chapter of the bankruptcy code, is filed by or against the Company, or (c) the Company makes an assignment for the benefit of creditors, (i) the provisions of this Agreement shall continue to govern the relative rights and priorities of the Senior Parties, on the one hand, and the Subordinated Parties, on the other hand; (ii) all of the Senior Debt shall first be indefeasibly Paid in Full in cash before any payment on account of the Subordinated Debt is made, and any payment or distribution of any kind or character, whether in cash property or securities which may be payable or deliverable in respect of the Subordinated Debt shall be paid or delivered directly to the Senior Parties for application in payment of the Senior Debt; and (iii) each Subordinated Party hereby irrevocably authorizes, empowers and appoints the Senior Parties or their representative, as its agent and attorney-in-fact, to execute, verify, deliver and file such proofs of claim and vote such claims with respect to the Subordinated Debt in any manner as the Senior Parties deems advisable in its sole and absolute discretion (such power shall be coupled with an interest and shall be deemed irrevocable until Payment in Full of the Senior Debt).

4. Reinstatement. This Agreement shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Senior Debt is rescinded or must otherwise be restored or returned by the Senior Parties upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Company, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the Company or any substantial part of its assets or otherwise, all as though such payments had not been made.

5. Subrogation. No Subordinated Party shall exercise any rights against the Company which such Subordinated Party may acquire by way of subrogation or otherwise, until after Payment in Full of the Senior Debt. If any amount is paid to any Subordinated Party on account of subrogation rights under this Agreement at any time prior to the Payment in Full of the Senior Debt, the amount shall be held in trust for the benefit of the Senior Parties and shall be promptly paid to the Senior Parties to be credited and applied to the Senior Debt, whether matured, unmatured, absolute or contingent, in accordance with Section 1 above.

6. Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the date of transmission, if such notice or communication is delivered via e-mail or facsimile at the e-mail address or facsimile number set forth on the signature pages attached hereto, as applicable, at or prior to 5:30 p.m. (New York City time) on a business day, (b) the next business day after the date of transmission, if such notice or communication is delivered via e mail or facsimile at the e-mail address or facsimile number set forth on the signature pages attached hereto on a day that is not a business day or later than 5:30 p.m. (New York City time) on any business day, (c) the second (2nd) business day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages attached hereto.

7. Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

8. Amendments in Writing; No Waiver; Cumulative Remedies. None of the provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by each party hereto. No failure to exercise, nor any delay in exercising, on the part of any party hereto, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by any party hereto of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy that any party hereto would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

9. Section Headings. The section headings used in this Agreement are for convenience of reference only and shall not affect the construction hereof or be taken into consideration in the interpretation hereof.

10. Successors and Assigns. All references herein to any party hereto shall be deemed to include such party's successors and assigns (including, without limitation, a receiver, trustee or debtor-in-possession of or for any of the Subordinated Parties and/or the Company); provided, however, that no Subordinated Party nor the Company shall have the right to assign this Agreement without the prior written consent of the Senior Parties.

11. Counterparts. This Agreement may be executed in multiple counterparts and by different parties hereto in separate counterparts (any of which may be delivered via facsimile or electronic mail in portable document format), each of which shall be deemed an original but all of which shall together constitute one and the same Agreement.

12. Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement (whether brought against a party hereto or its respective affiliates, directors, officers, members, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

13. Construction. The parties agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise this Agreement and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments thereto.

14. WAIVER OF JURY TRIAL. IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY, THE PARTIES EACH KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVES FOREVER TRIAL BY JURY.

[*signatures appear on the following pages*]

IN WITNESS WHEREOF, each of the Company, the Subordinated Parties and the Senior Parties have caused this Agreement to be executed and delivered by their respective duly authorized representatives as of the date first above written.

COMPANY**:**

SUMMIT SEMICONDUCTOR, LLC

By: _____
Name: Brett Moyer
Title: Chief Executive Officer

Address for Notices:

SUBORDINATED PARTIES:

By: _____
Name:
Title:

Address for Notices:

[*Signature page to Intercreditor Agreement*]

SENIOR PARTIES:

MARCORP SIGNAL, LLC

By: _____
Name:
Title:

Address for Notices:

[*Signature page to Intercreditor Agreement*]

Exhibit 10.17

INTERCREDITOR AGREEMENT

This INTERCREDITOR AGREEMENT, dated as of May 16, 2017 (this "Agreement"), is made and entered into by and among Summit Semiconductor, LLC, a Delaware limited liability company (the "Company"), each Subordinated Party identified on the signature pages hereto (the "Subordinated Parties" and each, a "Subordinated Party") and each Senior Party identified on the signature pages hereto (the "Senior Parties" and each, a "Senior Party").

WITNESSETH:

WHEREAS, pursuant to the Securities Purchase Agreement dated as of May 16, 2017 by and between the Company and the Senior Parties (as the same may be amended, restated or supplemented from time to time hereafter in accordance with the terms hereof, the "Senior Purchase Agreement"; capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Senior Purchase Agreement), the Senior Parties agreed to purchase certain Senior Secured Original Issue Discount Convertible Notes (the "Senior Notes" and together with the Senior Purchase Agreement and the other Loan Documents (as defined in the Senior Purchase Agreement) (the "Senior Loan Documents") from the Company;

WHEREAS, reference is made to all documentation evidencing the loan made to the Company by Meriwether Mezzanine Partners, L.P. in the original principal amount of $500,000.00, and all obligations of the Company in favor of Hallo Development Co., LLC in the approximate present amount of $312,000.00 arising under the Asset Purchase Agreement dated as of June 25, 2008 by and between Hallo Development Co., LLC and Focus Enhancements, Inc. as predecessor-in-interest to the Company, as amended (collectively, the "Subordinated Loan Documents");

WHEREAS, in order to induce Senior Parties to enter into the Senior Loan Documents, the Senior Parties have required the Subordinated Parties and the Company to enter into this Agreement effective as of the earlier of (1) the Second Closing Date and (2) May 31, 2017 (the "Effective Date") to (i) establish the priority of the payments under the Senior Loan Documents and the Subordinated Loan Documents and (ii) address certain related matters;

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, each party hereto hereby agrees as follows as of the Effective Date:

1. Subordination. Each Subordinated Party subordinates any and all obligations of the Company to such Subordinated Party under the Subordinated Loan Documents (collectively, the "Subordinated Debt"), in favor of any and all obligations of the Company to the Senior Parties, however and whenever created, arising or evidenced, whether now existing or hereafter arising, whether joint or several, whether direct or indirect, whether absolute or contingent, whether arising by operation of law or otherwise, whether due or to become due, whether directly with the Company or with one or more other obligors being an affiliate of the Company, and whether acquired outright, conditionally or as collateral security from any other Person (the "Senior Debt"). Each Subordinated Party and the Company agree that no Subordinated Party will ask for, demand, sue for (including, without limitation, commencing, prosecuting or participating in any administrative, legal or equitable action (including any bankruptcy proceeding) against the Company or with respect to the Subordinated Debt), receive or exercise any remedy with respect to, and the Company will not make any payment or distribution (whether directly or indirectly, including, without limitation, whether made in cash, securities or other property or by set-off) with respect to any Subordinated Debt (other than regular payments of interest, principal and Outstanding Revenue Share Amount, as applicable, when due pursuant to the terms of the Subordinated Loan Documents as amended by the amendments executed substantially contemporaneously with the execution and delivery of this Agreement (the "Amendments", and such payments, "Regular Payments")) until payment in full (hereinafter referred to as "Paid in Full" or "Payment in Full") in cash of the Senior Debt after the termination of all commitments under the Senior Loan Documents; provided, however, that in the event that a Subordinated Party receives any such unauthorized payment or distribution prior to the Payment in Full of the Senior Debt, such Subordinated Party shall hold such unauthorized payment or distribution in trust for the Senior Parties and shall either (i) promptly, but in any event within three (3) Business Days, deliver the same to the Senior Parties after receipt thereof, with any necessary endorsements, or (ii) promptly, but in any event within three (3) Business Days, pay the amount of such payment to the Senior Parties, in either case, without any withholding, setoff or other deduction.

2. Representations, Warranties and Covenants by the Subordinated Party. Each Subordinated Party represents and warrants to, and covenants with, the Senior Parties that (a) other than this Agreement and the Intercreditor Agreement by and among Meriwether Mezzanine Partners, L.P., Carl Berg, Brett Moyer, Ingalls & Snyder LLC, Jay Bharadwa, Richard J. Johnson, Inizio Capital LLC, James Wohlbruck and Jonathan Gazdak dated effective as of February 27, 2015, such Subordinated Party has not either given or executed any prior subordination agreement, security agreement or assignment which is presently effective with respect to the Subordinated Debt and shall not give or execute any subordination agreement, security agreement or assignment with respect to the Subordinated Debt, (b) after giving effect to the Amendments, the Subordinated Debt is, and shall remain, unsecured (provided, that in the event that the foregoing is violated, any Lien upon any Collateral in favor of the Senior Parties has and shall have priority over any Lien upon any Collateral in favor of such Subordinated Party and such Lien of such Subordinated Party is and shall be, in all respects, subject and subordinate to the Liens of the Senior Parties therein to the full extent of the Senior Debt), (c) other than the obligations owing to a Subordinated Party arising under the Subordinated Loan Documents or any other agreement entered into in connection therewith, there is currently no, and there shall not hereafter be any, Indebtedness or obligations owing by the Company to any Subordinated Party (provided, that in the event that the foregoing is violated, the payment of any such Indebtedness or obligations shall be subordinate and subject in right and time of payment to the Payment in Full of the Senior Debt to the extent set forth herein), (d) other than the Amendments, the Subordinated Loan Documents shall not be amended, modified, assigned or otherwise transferred without the prior written consent of the Senior Parties, (e) the Senior Loan Documents may be amended, restated, supplemented, modified, renewed or extended from time to time without notice to, or consent from, any of the Subordinated Parties without affecting the validity or effectiveness of this Agreement, (f) no Subordinated Party shall initiate, prosecute or participate in any claim, action or other proceeding challenging the enforceability, validity, perfection or priority of the Senior Debt or any Liens securing the Senior Debt, and (g) this Agreement has been duly executed and delivered by each Subordinated Party and constitutes the legal, valid and binding obligation of each Subordinated Party enforceable against each such Subordinated Party in accordance with its terms, except to the extent that the enforceability thereof may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium or similar laws from time to time in effect affecting generally the enforcement of creditors' rights and remedies and general principles of equity.

3. Bankruptcy, Etc. In the event (a) of the filing by or against the Company of any proceeding alleging that the Company is insolvent or unable to pay its debts as they mature, (b) a petition under any chapter of the bankruptcy code, is filed by or against the Company, or (c) the Company makes an assignment for the benefit of creditors, (i) the provisions of this Agreement shall continue to govern the relative rights and priorities of the Senior Parties, on the one hand, and the Subordinated Parties, on the other hand; (ii) other than Regular Payments, all of the Senior Debt shall first be indefeasibly Paid in Full in cash before any payment on account of the Subordinated Debt is made, and any payment or distribution of any kind or character, whether in cash property or securities which may be payable or deliverable in respect of the Subordinated Debt other than Regular Payments shall be paid or delivered directly to the Senior Parties for application in payment of the Senior Debt; and (iii) each Subordinated Party hereby irrevocably authorizes, empowers and appoints the Senior Parties or their representative, as its agent and attorney-in-fact, to execute, verify, deliver and file such proofs of claim and vote such claims with respect to the Subordinated Debt in any manner as the Senior Parties deems advisable in its sole and absolute discretion (such power shall be coupled with an interest and shall be deemed irrevocable until Payment in Full of the Senior Debt).

4 . Reinstatement. This Agreement shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Senior Debt is rescinded or must otherwise be restored or returned by the Senior Parties upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Company, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the Company or any substantial part of its assets or otherwise, all as though such payments had not been made.

5 . Subrogation. No Subordinated Party shall exercise any rights against the Company which such Subordinated Party may acquire by way of subrogation or otherwise, until after Payment in Full of the Senior Debt. If any amount is paid to any Subordinated Party on account of subrogation rights under this Agreement at any time prior to the Payment in Full of the Senior Debt, the amount shall be held in trust for the benefit of the Senior Parties and shall be promptly paid to the Senior Parties to be credited and applied to the Senior Debt, whether matured, unmatured, absolute or contingent, in accordance with Section 1 above.

6 . Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the date of transmission, if such notice or communication is delivered via e-mail or facsimile at the e-mail address or facsimile number set forth on the signature pages attached hereto, as applicable, at or prior to 5:30 p.m. (New York City time) on a business day, (b) the next business day after the date of transmission, if such notice or communication is delivered via e mail or facsimile at the e-mail address or facsimile number set forth on the signature pages attached hereto on a day that is not a business day or later than 5:30 p.m. (New York City time) on any business day, (c) the second (2nd) business day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages attached hereto.

7. Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

8. Amendments in Writing; No Waiver; Cumulative Remedies. None of the provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by each party hereto. No failure to exercise, nor any delay in exercising, on the part of any party hereto, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by any party hereto of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy that any party hereto would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

9. Section Headings. The section headings used in this Agreement are for convenience of reference only and shall not affect the construction hereof or be taken into consideration in the interpretation hereof.

10. Successors and Assigns. All references herein to any party hereto shall be deemed to include such party's successors and assigns (including, without limitation, a receiver, trustee or debtor-in-possession of or for any of the Subordinated Parties and/or the Company); provided, however, that no Subordinated Party nor the Company shall have the right to assign this Agreement without the prior written consent of the Senior Parties.

11. Counterparts. This Agreement may be executed in multiple counterparts and by different parties hereto in separate counterparts (any of which may be delivered via facsimile or electronic mail in portable document format), each of which shall be deemed an original but all of which shall together constitute one and the same Agreement.

12. Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement (whether brought against a party hereto or its respective affiliates, directors, officers, members, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

13. Construction. The parties agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise this Agreement and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments thereto.

14. WAIVER OF JURY TRIAL. IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY, THE PARTIES EACH KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVES FOREVER TRIAL BY JURY.

[*signatures appear on the following pages*]

IN WITNESS WHEREOF, each of the Company, the Subordinated Parties and the Senior Parties have caused this Agreement to be executed and delivered by their respective duly authorized representatives as of the date first above written.

COMPANY**:**

SUMMIT SEMICONDUCTOR, LLC

By: _____
Name: Brett Moyer
Title: Chief Executive Officer

Address for Notices:

SUBORDINATED PARTIES:

By: _____
Name:
Title:

Address for Notices:

[*Signature page to Intercreditor Agreement*]

SENIOR PARTIES:

MARCORP SIGNAL, LLC

By: _____
Name:
Title:

Address for Notices:

Exhibit 10.18

Series D Notes (Issued Pursuant to November 18, 2016 SPA)

SUMMIT SEMICONDUCTOR, LLC

CONSENT, AMENDMENT AND TERMINATION AGREEMENT

This CONSENT, AMENDMENT AND TERMINATION AGREEMENT (this "***Agreement***") is made as of May 16, 2017 (the "***Effective Date***") between Summit Semiconductor, LLC, a Delaware limited liability company (the "***Company***"), and the undersigned holders of Promissory Notes (as defined below) ("***Noteholders***").

Recitals

Whereas, Noteholders purchased from the Company, and the Company sold to Noteholders, Senior Secured Original Issue Discount Convertible Notes (the "***Promissory Notes***") and Common Units Purchase Warrants (the "***Warrants***") pursuant to that certain Securities Purchase Agreement dated as of November 18, 2016 (the "***Purchase Agreement***");

Whereas, in connection with the Purchase Agreement, the Company and Noteholders entered into that certain Security Agreement dated as of November 18, 2016 wherein the Company granted Noteholders a security interest in certain of its assets as security for amounts loaned to the Company by Noteholders (the "***Security Agreement***");

Whereas, the Company is offering to MARCorp Signal, LLC ("***MARCorp***") convertible promissory notes and warrants to acquire the Company's Common Units (the "***Offering***");

Whereas, as a condition to closing the Offering, MARCorp requires (a) the amendment of Noteholders' Promissory Notes to extend its maturity date, (b) the amendment of Noteholders' Warrants to extend the date on which Noteholders' Warrant Units (as defined in the Warrant) double if the Company has not consummated an initial public offering, and (c) the termination of the Security Agreement;

Whereas, Section 5.5 of the Purchase Agreement requires the written consent of Noteholders to amend or waive the Notes and the Warrants; and

Whereas, Section 6.5 of the Security Agreement requires the written consent of Noteholders holding Notes with at least 51% of the aggregate principal amount of all Notes issued under the Purchase Agreement to amend or waive the Security Agreement,

Now, Therefore, in consideration of the mutual promises and other good and valuable consideration set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Company and Noteholders, intending to be legally bound, hereby agree as follows:

Agreement

1 . **Consent to the Offering**. Noteholders hereby consent to the Company pursuing, negotiating and consummating the closing of the Offering pursuant to that certain (i) promissory note, in substantially the form attached hereto as Exhibit A, (ii) warrant, in substantially the form attached hereto as Exhibit B, (iii) Securities Purchase Agreement, in substantially the form attached hereto as Exhibit C, (iv) Security Agreement, in substantially the form attached hereto as Exhibit D, (v) Intercreditor Agreement, in substantially the form attached hereto as Exhibit E, (vi) Operating Agreement Amendment, in substantially the form attached hereto as Exhibit F, (vii) Security Agreement Joinder, in substantially the form attached hereto as Exhibit G, (vii) Consent, Amendment and Termination Agreements to be executed by all Existing Noteholders (as defined in the Securities Purchase Agreement), in substantially the forms attached hereto as Exhibit H, and the Management Rights Letter, in substantially the form attached hereto as Exhibit I.

2. **Amendment to the Promissory Note**. The definition of "Maturity Date", as stated and used in the Promissory Notes, is hereby amended to be February 28, 2018.

3. **Amendments to Purchase Agrement**. The Purchase agreement shall be amended as follows:

(a) The following definition of "Requisite Holders" is added to Section 1.1 of the Purchase Agreement:

> ""Requisite Holders" shall mean those Purchasers holding Notes having a majority of the aggregate principal amount of all Notes issued pursuant to this Agreement."

(b) Section 4.5 of the Purchase Agreement is amended and restated in its entirety to read:

> "4.5 Conversion and Exercise Procedures. Each of the form of Notice of Exercise included in the Warrants and the mandatory conversion feature included in the Notes set forth the totality of the procedures required of the Purchasers in order to exercise the Warrants or convert the Notes. No additional legal opinion, other information or instructions shall be required of the Purchasers to exercise their Warrants or convert their Notes. The Company shall honor exercises of the Warrants and conversions of the Notes and shall deliver Underlying Units in accordance with the terms, conditions and time periods set forth in the Transaction Documents. Each Purchaser agrees and acknowledges that upon written consent of the Company and the Requisite Holders, the aggregate principal amount of all the outstanding Notes shall convert into Common Units at the Conversion Price. For clarity, such consent by the Requisite Holders shall be binding upon all Purchasers."

(c) Section 5.5 of the Purchase Agreement is amended and restated in its entirety to read:

> "5.5 Amendments; Waivers. The Transaction Documents shall not be amended, and no provision of the Transaction Documents may be waived, except upon written consent of the Company and the Requisite Holders. Each Purchaser acknowledges that (i) in the event of a conflict, this provision controls all Transaction Documents regarding the subject matter hereof, and (ii) an amendment of the Transaction Documents (or waiver of any provision of the Transaction Documents) may occur by consent of the Requisite Holders and shall be binding upon all Purchasers."

4. **Amendment to the Warrant**. Notwithstanding anything in the Warrants to the contrary, the number of Warrant Units (as defined in the Warrants) exercisable pursuant to the Warrants shall double only if the Company does not consummate an initial public offering by February 28, 2018.

5. **Termination of Security Agreement**. Noteholders hereby consent to the termination of, and hereby waive their rights and privileges under, the Security Agreement, which termination shall be effective as of the earlier of (1) the Second Closing Date (as defined in the Securities Purchase Agreement) and (2) June 7, 2017.

6 . **Full Force and Effect**. Except as expressly provided herein, this Agreement shall not be deemed to constitute a waiver of, consent to, modification of or amendment of any other provision of any other agreement.

7 . **Counterparts**. This Agreement may be executed in counterparts, each of which shall be deemed an original part and all of which together shall constitute a single agreement. Each party hereto, and their respective successors and assigns, shall be authorized to rely upon the signatures of all of the parties hereto on this Agreement which are delivered by facsimile as constituting a duly authorized, irrevocable, actual, current delivery of this Agreement with original signatures of each party.

8 . **Governing Law**. This Agreement will be governed by and construed in accordance with the laws of the State of Delaware, without reference to such state's conflicts of law principles.

[Signature page follows]

In Witness Whereof, the parties hereto have executed and delivered this Agreement Effective Date.

THE COMPANY

Summit Semiconductor, LLC

By: _____
Brett Moyer, Chief Executive Officer

Date: _____

In Witness Whereof, the parties hereto have executed and delivered this Agreement Effective Date.

NOTEHOLDER

[Noteholder]

_____

Signature

Date: _____

Summit Semiconductors, LLC
Signature Page to Consent, Amendment and Termination Agreement

EXHIBIT A

FORM OF NOTE

EXHIBIT B

FORM OF WARRANT

EXHIBIT C

SECURITIES PURCHASE AGREEMENT

EXHIBIT D

SECURITY AGREEMENT

EXHIBIT E

INTERCREDITOR AGREEMENT

EXHIBIT F

OPERATING AGREEMENT AMENDMENT

EXHIBIT G

SECURITY AGREEMENT JOINDER

EXHIBIT H

CONSENT, AMENDMENT AND TERMINATION AGREEMENTS

EXHIBIT I

MANAGEMENT RIGHTS LETTER

Exhibit 10.19

Series D Notes (Issued Pursuant to November 30, 2016 SPA)

SUMMIT SEMICONDUCTOR, LLC

CONSENT, AMENDMENT AND TERMINATION AGREEMENT

This CONSENT, AMENDMENT AND TERMINATION AGREEMENT (this "***Agreement***") is made as of May 16, 2017 (the "***Effective Date***") between Summit Semiconductor, LLC, a Delaware limited liability company (the "***Company***"), and the undersigned holders of Promissory Notes (as defined below) ("***Noteholders***").

Recitals

Whereas, Noteholders purchased from the Company, and the Company sold to Noteholders, Senior Secured Original Issue Discount Convertible Notes (the "***Promissory Notes***") and Common Units Purchase Warrants (the "***Warrants***") pursuant to that certain Securities Purchase Agreement dated as of November 30, 2016 (the "***Purchase Agreement***");

Whereas, in connection with the Purchase Agreement, the Company and Noteholders entered into that certain Security Agreement dated as of November 30, 2016 wherein the Company granted Noteholders a security interest in certain of its assets as security for amounts loaned to the Company by Noteholders (the "***Security Agreement***");

Whereas, the Company is offering to MARCorp Signal, LLC ("***MARCorp***") convertible promissory notes and warrants to acquire the Company's Common Units (the "***Offering***");

Whereas, as a condition to closing the Offering, MARCorp requires (a) the amendment of Noteholders' Promissory Notes to extend its maturity date, (b) the amendment of Noteholders' Warrants to extend the date on which Noteholders' Warrant Units (as defined in the Warrant) double if the Company has not consummated an initial public offering, and (c) the termination of the Security Agreement;

Whereas, Section 5.5 of the Purchase Agreement requires the written consent of Noteholders holding Notes with a majority of the aggregate principal amount of all Notes issued under the Purchase Agreement to amend or waive the Notes and the Warrants; and

Whereas, Section 6.5 of the Security Agreement requires the written consent of Noteholders holding Notes with at least 51% of the aggregate principal amount of all Notes issued under the Purchase Agreement to amend or waive the Security Agreement,

Now, Therefore, in consideration of the mutual promises and other good and valuable consideration set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Company and Noteholders, intending to be legally bound, hereby agree as follows:

Agreement

1 . **Consent to the Offering**. Noteholders hereby consent to the Company pursuing, negotiating and consummating the closing of the Offering pursuant to that certain (i) promissory note, in substantially the form attached hereto as Exhibit A, (ii) warrant, in substantially the form attached hereto as Exhibit B, (iii) Securities Purchase Agreement, in substantially the form attached hereto as Exhibit C, (iv) Security Agreement, in substantially the form attached hereto as Exhibit D, (v) Intercreditor Agreement, in substantially the form attached hereto as Exhibit E, (vi) Operating Agreement Amendment, in substantially the form attached hereto as Exhibit F, (vii) Security Agreement Joinder, in substantially the form attached hereto as Exhibit G, (vii) Consent, Amendment and Termination Agreements to be executed by all Existing Noteholders (as defined in the Securities Purchase Agreement), in substantially the forms attached hereto as Exhibit H, and the Management Rights Letter, in substantially the form attached hereto as Exhibit I.

2. **Amendment to the Promissory Note**. The definition of "Maturity Date", as stated and used in the Promissory Notes, is hereby amended to be February 28, 2018.

3. **Amendment to the Warrant**. Notwithstanding anything in the Warrants to the contrary, the number of Warrant Units (as defined in the Warrants) exercisable pursuant to the Warrants shall double only if the Company does not consummate an initial public offering by February 28, 2018.

4. **Termination of Security Agreement**. Noteholders hereby consent to the termination of, and hereby waive their rights and privileges under, the Security Agreement, which termination shall be effective as of the earlier of (1) the Second Closing Date (as defined in the Securities Purchase Agreement) and (2) June 7, 2017.

5. **Full Force and Effect**. Except as expressly provided herein, this Agreement shall not be deemed to constitute a waiver of, consent to, modification of or amendment of any other provision of any other agreement.

6. **Counterparts**. This Agreement may be executed in counterparts, each of which shall be deemed an original part and all of which together shall constitute a single agreement. Each party hereto, and their respective successors and assigns, shall be authorized to rely upon the signatures of all of the parties hereto on this Agreement which are delivered by facsimile as constituting a duly authorized, irrevocable, actual, current delivery of this Agreement with original signatures of each party.

7. **Governing Law**. This Agreement will be governed by and construed in accordance with the laws of the State of Delaware, without reference to such state's conflicts of law principles.

[Signature page follows]

In Witness Whereof, the parties hereto have executed and delivered this Agreement Effective Date.

THE COMPANY

Summit Semiconductor, LLC

By: _____
Brett Moyer, Chief Executive Officer

Date: _____

In Witness Whereof, the parties hereto have executed and delivered this Agreement Effective Date.

NOTEHOLDER

[Noteholder]

_____

Signature

Date: _____

Summit Semiconductors, LLC
Signature Page to Consent, Amendment and Termination Agreement

EXHIBIT A

FORM OF NOTE

EXHIBIT B

FORM OF WARRANT

EXHIBIT C

SECURITIES PURCHASE AGREEMENT

EXHIBIT D

SECURITY AGREEMENT

EXHIBIT E

INTERCREDITOR AGREEMENT

EXHIBIT F

OPERATING AGREEMENT AMENDMENT

EXHIBIT G

SECURITY AGREEMENT JOINDER

EXHIBIT H

CONSENT, AMENDMENT AND TERMINATION AGREEMENTS

EXHIBIT I

MANAGEMENT RIGHTS LETTER

Exhibit 10.20

SUMMIT SEMICONDUCTOR, LLC

CONSENT, AMENDMENT AND TERMINATION AGREEMENT

This CONSENT, AMENDMENT AND TERMINATION AGREEMENT (this "***Agreement***") is made as of May 16, 2017 (the "***Effective Date***") between Summit Semiconductor, LLC, a Delaware limited liability company (the "***Company***"), and Meriwether Mezzanine Partners, L.P. ("***Noteholder***").

Recitals

Whereas, Noteholder loaned to the Company, and the Company borrowed from Noteholder, a loan evidenced by that certain Secured Promissory Note dated as of January 5, 2015 in the principal amount of $500,000 (the "***Note***") pursuant to that certain Loan and Security Agreement dated as of January 5, 2015 (the "***Security Agreement***");

Whereas, the Note and Security Agreement were amended pursuant to that certain Note Modification Agreement dated June 30, 2015, that certain Second Note Modification Agreement dated July 23, 2015, that certain Third Note Modification and Loan and Security Agreement Modification Agreement dated February 8, 2016, and that certain Fourth Note Modification Agreement dated December 5, 2016 (collectively, the "***Modification Agreements***") and for the purposes of this Agreement all references to the Note and to the Security Agreement shall include all amendments to such Note and Security Agreement as set forth in the Modification Agreements;

Whereas, the Company is offering to MARCorp Signal, LLC ("***MARCorp***") convertible promissory notes and warrants to acquire the Company's Common Units (the "***Offering***");

Whereas, as a condition to closing the Offering, MARCorp requires (i) the amendment of Noteholder's Note to extend the maturity dates of such Note and (ii) the termination of the Noteholder's security interest in the assets of the Company as set forth in the Security Agreement;

Whereas, as a condition to executing and delivering this Agreement, Noteholder requires the amendment of the Note as provided for herein.

Now, Therefore, in consideration of the mutual promises and other good and valuable consideration set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Company and Noteholders, intending to be legally bound, hereby agree as follows:

Agreement

1 . **Payment**. As an express condition precedent to the effectiveness of this Agreement, Summit shall, contemporaneously with Summit's execution and delivery of this Amendment, make a payment to Noteholder (i) in the amount of $7,500, which payment (along with a prior payment in the amount of $6,500) shall be deemed to be in satisfaction of the Second Payment and applied to the outstanding balance on the Note as determined by Noteholder in its sole discretion, and (ii) in an amount not to exceed $2,500, in respect of Noteholder's legal fees incurred in connection with this Agreement and the transactions contemplated hereby.

2 . **Consent to the Offering**. Noteholder hereby consents to the Company pursuing, negotiating and consummating the closing of the Offering pursuant to that certain (i) promissory note, in substantially the form attached hereto as Exhibit A , (ii) warrant, in substantially the form attached hereto as Exhibit B, (iii) Securities Purchase Agreement, in substantially the form attached hereto as Exhibit C, (iv) Security Agreement, in substantially the form attached hereto as Exhibit D, (v) Intercreditor Agreement, in substantially the form attached hereto as Exhibit E, (vi) Operating Agreement Amendment, in substantially the form attached hereto as Exhibit F, (vii) Security Agreement Joinder, in substantially the form attached hereto as Exhibit G, (vii) Consent, Amendment and Termination Agreements to be executed by all Existing Noteholders (as defined in the Securities Purchase Agreement), in substantially the forms attached hereto as Exhibit H, and the Management Rights Letter, in substantially the form attached hereto as Exhibit I.

3. **Amendment to the Note**.

(a) The definition of "Maturity Date", as stated and used in the Note as modified by the Modification Agreements, is hereby amended to be the earlier of (i) February 28, 2018 and (ii) five (5) days following the closing of an IPO (as defined in the Second Amendment to Purchase Agreement).

(b) Section 1(b) of the Note is hereby amended, restated and superseded in the entirety with the following paragraph:

"On the Maturity Date pursuant to subsection (i) of the definition of "Maturity Date", Borrower shall pay to Lender a cash payment in the amount of all principal and accrued and unpaid interest outstanding on the Note. On the Maturity Date pursuant to subsection (ii) of the definition of "Maturity Date", Borrower shall pay to Lender a cash payment in the amount of $100,000.00 ("***Third Payment***"), which shall be applied to the outstanding balance of the Note as determined by Lender in its sole discretion, and, after giving effect to the Third Payment, the remaining unpaid principal amount of this Note and all accrued unpaid interest hereon will automatically and without further action by Borrower or Lender convert into the number of shares of the class and series of capital stock (or other equity) of Borrower sold in the IPO as Lender would have received had it purchased such shares at a price per share equal to the lowest price per share at which such shares were sold on the first day of public trading pursuant to the IPO, provided, however, that no such capital stock (or other equity) of Borrower issued to Lender hereunder shall be subject to a lock-up (or other restriction on transfer of any rights in respect thereof) for a period in excess of ninety (90) days from such first day of public trading."

4 . **Termination of Security Interest** . Noteholder hereby consents to the termination of, and hereby waives his rights and privileges under, the Security Agreement, which termination shall be effective as of the earlier of (1) the Second Closing Date (as defined in the Securities Purchase Agreement attached hereto as Exhibit C) and (2) May 31, 2017.

5. **Full Force and Effect**. Except as expressly provided herein, this Agreement shall not be deemed to constitute a waiver of, consent to, modification of or amendment of any other provision of any other agreement, including without limitation the Note, as amended, or the Security Agreement.

6. **Counterparts**. This Agreement may be executed in counterparts, each of which shall be deemed an original part and all of which together shall constitute a single agreement. Each party hereto, and their respective successors and assigns, shall be authorized to rely upon the signatures of all of the parties hereto on this Agreement which are delivered by facsimile as constituting a duly authorized, irrevocable, actual, current delivery of this Agreement with original signatures of each party.

7 . **Governing Law**. This Agreement will be governed by and construed in accordance with the laws of the State of Oregon, without reference to such state's conflicts of law principles.

[Signature page follows]

In Witness Whereof, the parties hereto have executed and delivered this Agreement Effective Date.

THE COMPANY

Summit Semiconductor, LLC

By: _____
Brett Moyer, Chief Executive Officer

Date: _____

In Witness Whereof, the parties hereto have executed and delivered this Agreement Effective Date.

NOTEHOLDER

Meriwether Mezzanine Partners, L.P.

By: _____
Name: _____
Title: _____

Date: _____

EXHIBIT A

FORM OF NOTE

EXHIBIT B

EXHIBIT C

EXHIBIT D

SECURITY AGREEMENT

EXHIBIT E

INTERCREDITOR AGREEMENT

EXHIBIT F

OPERATING AGREEMENT AMENDMENT

EXHIBIT G

SECURITY AGREEMENT JOINDER

EXHIBIT H

CONSENT, AMENDMENT AND TERMINATION AGREEMENTS

EXHIBIT I

MANAGEMENT RIGHTS LETTER

Exhibit 10.21

SUMMIT SEMICONDUCTOR, LLC

CONSENT, AMENDMENT AND TERMINATION AGREEMENT

This CONSENT, AMENDMENT AND TERMINATION AGREEMENT (this "***Agreement***") is made as of May 16, 2017 (the "***Effective Date***") between Summit Semiconductor, LLC, a Delaware limited liability company (the "***Company***"), and Hallo Development Co. LLC ("***Noteholder***").

Recitals

Whereas, the Company is the successor in interest of that certain Asset Purchase Agreement dated June 25, 2008 by and between Noteholder and Focus Enhancements, Inc. as amended October 26, 2010 and December 5, 2016 (the "***Purchase Agreement***");

Whereas, the Company is offering to MARCorp Signal, LLC ("***MARCorp***") convertible promissory notes and warrants to acquire the Company's Common Units (the "***Offering***"); and

Whereas, as a condition to closing the Offering, MARCorp requires (i) the amendment of Purchase Agreement to extend the "Final Payment Date" (as defined in that certain Second Amendment to Asset Purchase Agreement dated December 5, 2016 between the Company and Noteholder (the "***Second Amendment to Purchase Agreement***")) and (ii) the termination of the Noteholder's security interest in the assets of the Company.

Whereas, as a condition to executing and delivering this Agreement, Noteholder requires the amendment of the Purchase Agreement as provided for herein.

Now, Therefore, in consideration of the mutual promises and other good and valuable consideration set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Company and Noteholders, intending to be legally bound, hereby agree as follows:

Agreement

1. **Reaffirmation**. The Company hereby reaffirms all of its obligations to Hallo under the Purchase Agreement, and acknowledges and agrees that, as of April 30, 2017, the Outstanding Revenue Share Amount (as such term is defined in the Second Amendment to Purchase Agreement), including accrued interest thereon, equals $311,795.00.

2. **Payment**. As express conditions precedent to the effectiveness of this Agreement, Summit shall, contemporaneously with Summit's execution and delivery of this Amendment, make a payment to Noteholder (i) in the amount of $7,500, which payment (along with a prior payment in the amount of $6,500) shall be deemed to be in satisfaction of the Second Payment and applied to the Outstanding Revenue Share Amount as determined by Noteholder in its sole discretion, and (ii) in an amount not to exceed $2,500, in respect of Noteholder's legal fees incurred in connection with this Agreement and the transactions contemplated hereby.

3 . **Consent to the Offering**. Noteholder hereby consents to the Company pursuing, negotiating and consummating the closing of the Offering pursuant to that certain (i) promissory note, in substantially the form attached hereto as Exhibit A, (ii) warrant, in substantially the form attached hereto as Exhibit B, (iii) Securities Purchase Agreement, in substantially the form attached hereto as Exhibit C, (iv) Security Agreement, in substantially the form attached hereto as Exhibit D, (v) Intercreditor Agreement, in substantially the form attached hereto as Exhibit E, (vi) Operating Agreement Amendment, in substantially the form attached hereto as Exhibit F, (vii) Security Agreement Joinder, in substantially the form attached hereto as Exhibit G, (vii) Consent, Amendment and Termination Agreements to be executed by all Existing Noteholders (as defined in the Securities Purchase Agreement), in substantially the forms attached hereto as Exhibit H, and the Management Rights Letter, in substantially the form attached hereto as Exhibit I.

4. **Amendment to the Purchase Agreement**.

(a) The definition of "Final Payment Date", as stated and used in the Second Amendment to Purchase Agreement, is hereby amended to be the earlier of (i) February 28, 2018 and (ii) five (5) days following the closing of an IPO (as defined in the Second Amendment to Purchase Agreement).

(b) Section 3(b) of the Second Amendment to Purchase Agreement is hereby amended, restated and superseded in the entirety with the following paragraph:

"On the Final Payment Date pursuant to subsection (i) of the definition of "Final Payment Date", Summit shall pay to Hallo a cash payment in the amount of all unpaid Outstanding Revenue Share Amount and accrued unpaid interest thereon. On the Final Payment Date pursuant to subsection (ii) of the definition of "Final Payment Date", Summit shall pay to Hallo a cash payment in the amount of $100,000.00 ("***Third Payment***"), which shall be applied to the Outstanding Revenue Share Amount as determined by Hallo in its sole discretion, and, after giving effect to the Third Payment, the remaining Outstanding Revenue Share Amount and all accrued unpaid interest thereon will automatically and without further action by Summit or Hallo convert into the number of shares of the class and series of capital stock (or other equity) of Summit sold in the IPO as Hallo would have received had it purchased such shares at a price per share equal to the lowest price per share at which such shares were sold on the first day of public trading pursuant to the IPO, provided, however, that no such capital stock (or other equity) of Summit issued to Hallo hereunder shall be subject to a lock-up (or other restriction on transfer of any rights in respect thereof) for a period in excess of ninety (90) days from such first day of public trading."

5. **Termination of Security Interest**. Noteholder hereby consents to the termination of, and hereby waives its rights and privileges to, all its security interests in the assets of the Company, which termination shall be effective as of the earlier of (1) the Second Closing Date (as defined in the Securities Purchase Agreement attached hereto as Exhibit C) and (2) May 31, 2017.

6. **Full Force and Effect**. Except as expressly provided herein, this Agreement shall not be deemed to constitute a waiver of, consent to, modification of or amendment of any other provision of any other agreement, including without limitation the Purchase Agreement, as amended.

7. **Counterparts**. This Agreement may be executed in counterparts, each of which shall be deemed an original part and all of which together shall constitute a single agreement. Each party hereto, and their respective successors and assigns, shall be authorized to rely upon the signatures of all of the parties hereto on this Agreement which are delivered by facsimile as constituting a duly authorized, irrevocable, actual, current delivery of this Agreement with original signatures of each party.

8. **Governing Law**. This Agreement will be governed by and construed in accordance with the laws of the State of California, without reference to such state's conflicts of law principles.

[Signature page follows]

In Witness Whereof, the parties hereto have executed and delivered this Agreement Effective Date.

THE COMPANY

Summit Semiconductor, LLC

By: _____
Brett Moyer, Chief Executive Officer

Date: _____

In Witness Whereof, the parties hereto have executed and delivered this Agreement Effective Date.

NOTEHOLDER

Hallo Development Co. LLC

By: _____
Name: _____
Title: _____

Date: _____

Summit Semiconductors, LLC
Signature Page to Consent, Amendment and Termination Agreement

EXHIBIT A

FORM OF NOTE

EXHIBIT B

FORM OF WARRANT

EXHIBIT C

SECURITIES PURCHASE AGREEMENT

EXHIBIT D

SECURITY AGREEMENT

EXHIBIT E

INTERCREDITOR AGREEMENT

EXHIBIT F

OPERATING AGREEMENT AMENDMENT

EXHIBIT G

SECURITY AGREEMENT JOINDER

EXHIBIT H

CONSENT, AMENDMENT AND TERMINATION AGREEMENTS

EXHIBIT I

MANAGEMENT RIGHTS LETTER

Exhibit 10.22

May 17, 2017

MARCorp Signal, LLC
18W140 Butterfield Road
Suite 1180
Oakbrook Terrace, IL 60181

Re: Management Rights

Ladies and Gentlemen:

This letter will confirm our agreement that pursuant to and effective as of your purchase ofa Senior Secured Original Issue Discount Convertible Note of Summit Semiconduct, LLC (the "**Company**"), MARCorp Signal, LLC (the "**Investor**") shall be entitled to the following contractual management rights, in addition to any rights to non-public financial information, inspection rights, and other rights specifically provided to all investors of the Company:

1. Investor shall be entitled to consult with and advise management of the Company on significant business issues, including management's proposed annual operating plans, and management will meet with Investor regularly during each year at the Company's facilities at mutually agreeable times for such consultation and advice and to review progress in achieving said plans.

2. Investor may examine the books and records of the Company and inspect its facilities and may request information at reasonable times and intervals concerning the general status of the Company's financial condition and operations, provided that access to highly confidential proprietary information and facilities need not be provided.

3. The Company shall invite a representative of the Investor to attend all meetings of its Board of Directors in a nonvoting observer capacity and, in this respect, shall give such representative copies of all notices, minutes, consents, and other materials that it provides to its directors at the same time and in the same manner as provided to such directors; provided, however, that such representative shall agree to hold in confidence and trust and to act in a fiduciary manner with respect to all information so provided; and provided further, that the Company reserves the right to withhold any information and to exclude such representative from any meeting or portion thereof if access to such information or attendance at such meeting could adversely affect the attorney-client privilege between the Company and its counsel or result in disclosure of trade secrets or a conflict of interest, or if such Investor or its representative is a competitor of the Company.

4. Investor agrees it will keep confidential and will not disclose, divulge, or use for any purpose (other than to monitor its investment in the Company) any confidential information obtained from the Company pursuant to the terms of this letter agreement, unless such confidential information (a) is known or becomes known to the public in general, (b) is or has been independently developed or conceived by the Investor without use of the Company's confidential information, or (c) is or has been made known or disclosed to the Investor by a third party without a breach of any obligation of confidentiality such third party may have to the Company; provided, however, that an Investor may disclose confidential information (i) to its attorneys, accountants, consultants, and other professionals to the extent necessary to obtain their services in connection with monitoring its investment in the Company; (ii) to any prospective purchaser of any securites in the Company from such Investor, (iii) to any existing or prospective affiliate, partner, member, stockholder, or wholly owned subsidiary of such Investor in the ordinary course of business, provided that such Investor informs such oerson or entity that such information is confidential and directs such person or entity to maintain the confidentiality of such information; or (iv) as may otherwise be required by law, provided that the Investor promptly notifies the Company of such disclosure and takes reasonable steps to minimize the extent of any such required disclosure.

5. The rights described herein shall terminate and be of no further force or effect upon (a) such time as no securities of the Company are held by the Investor or its affiliates; (b) the consummation of the sale of the Company's securities pursuant to a registration statement filed by the Company under the Securities Act of 1933, as amended, in connection with the firm commitment underwritten offering of its securities to the general public; or (c) the consummation of a merger or consolidation of the Company that is effected (i) for independent business reasons unrelated to extinguishing such rights; and (ii) for purposes other than (A) the reincorporation of the Company in a different state; or (B) the formation of a holding company that will be owned exclusively by the Company's stockholders and will hold all of the outstanding shares of capital stock of the Company's successor. The confidentiality obligations referenced herein will survive any such termination.

[Signature Page Follows]

Very truly yours,

MARCorp Signal, LLC

By: /s/ Jeffery L. McCoy
Name: Jeffery L. McCoy
Title: President

Agreed and Accepted:

Summit Semiconductor, LLC

By: /s/ Brett Moyer
Name: Brett Moyer
Title: President and CEO

Exhibit 10.23

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this "Agreement") is dated as of November 30, 2017, between Summit Semiconductor, LLC, a Delaware limited liability company (the "Company"), and each purchaser identified on the signature pages hereto (each, including its successors and assigns, a "Purchaser" and collectively, the "Purchasers").

WHEREAS, the Company is offering $13,000,000 of Series F Senior Secured 15% Convertible Notes with Warrants to acquire up to that number of Common Units as is determined in accordance with the terms of the Warrants (the "Offering");

WHEREAS, the Company has engaged Alexander Capital for this Offering; and

WHEREAS, the Company is conducting this Offering and shall conduct future offerings to qualify to list its Common Units on a national securities exchange; and

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(2) of the Securities Act of 1933, as amended (the "Securities Act"), and Rule 506 promulgated thereunder, the Company desires to issue and sell to each Purchaser, and each Purchaser, severally and not jointly, desires to purchase from the Company, securities of the Company as more fully described in this Agreement.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and each Purchaser agree as follows:

ARTICLE I
DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement: (a) capitalized terms that are not otherwise defined herein have the meanings given to such terms in the Notes (as defined herein), and (b) the following terms have the meanings set forth in this Section 1.1:

"Acquiring Person" shall have the meaning ascribed to such term in Section 4.7.

"Action" shall have the meaning ascribed to such term in Section 3.1(j).

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act.

"Board of Directors" means the board of directors of the Company.

"Business Day" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

"Closing" means the closing of the purchase and sale of the Securities pursuant to Section 2.1.

"Closing Date" means the Trading Day on which all of the Transaction Documents have been executed and delivered by the applicable parties thereto, and all conditions precedent to (i) the Purchasers' obligations to pay the Subscription Amount and (ii) the Company's obligations to deliver the Securities, in each case, have been satisfied or waived.

"Commission" means the United States Securities and Exchange Commission.

"Common Unit" means the common unit of the Company, and any other class of securities into which such securities may hereafter be reclassified or changed.

"Common Unit Equivalents" means any securities of the Company or the Subsidiaries which would entitle the holder thereof to acquire at any time Common Units, including, without limitation, any debt, preferred unit, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Unit.

"Conversion Price" shall have the meaning ascribed to such term in the Notes.

"Conversion Units" shall have the meaning ascribed to such term in the Notes.

"Disclosure Schedules" shall have the meaning ascribed to such term in Section 3.1.

"Effective Date" means the earliest of the date that (a) a registration statement covering the Underlying Units has been declared effective by the Commission, or (b) all of the Underlying Units have been sold pursuant to Rule 144 or may be sold pursuant to Rule 144 without the requirement for the Company to be in compliance with the current public information required under Rule 144 and without volume or manner-of-sale restrictions.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"FCPA" means the Foreign Corrupt Practices Act of 1977, as amended.

"GAAP" shall have the meaning ascribed to such term in Section 3.1(h).

"Indebtedness" shall have the meaning ascribed to such term in Section 3.1(v).

"Intellectual Property Rights" shall have the meaning ascribed to such term in Section 3.1(n).

"Interest Rate" shall be 15% annualized.

"Liens" means a lien, charge, pledge, security interest, encumbrance, right of first refusal, preemptive right or other restriction.

"Material Adverse Effect" shall have the meaning assigned to such term in Section 3.1(b).

"Material Permits" shall have the meaning ascribed to such term in Section 3.1(l).

"Maximum Rate" shall have the meaning ascribed to such term in Section 5.15.

"Notes" means the Series F Senior Secured 15% Convertible Notes issued by the Company to the Purchasers hereunder, in the form of Exhibit A attached hereto.

"Operating Agreement" means that certain Amended and Restated Limited Liability Company Agreement dated April 9, 2016, as amended from time to time.

"Person" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"Principal Amount" means, as to each Purchaser, the principal amount of the Note, set forth below such Purchaser's signature block on the signature pages hereto next to the heading "Principal Amount," in United States Dollars.

"Proceeding" means an action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition), whether commenced or threatened.

"Public Information Failure" shall have the meaning ascribed to such term in Section 4.3(b).

"Public Information Failure Payments" shall have the meaning ascribed to such term in Section 4.3(b).

"Purchaser Party" shall have the meaning ascribed to such term in Section 4.9.

"Required Approvals" shall have the meaning ascribed to such term in Section 3.1(e).

"Required Minimum" means, as of any date, the maximum aggregate number of Common Units then issued or potentially issuable in the future pursuant to the Transaction Documents, including any Underlying Units issuable upon exercise in full of all Warrants or conversion in full of all Notes, ignoring any conversion or exercise limits set forth therein, and assuming that the Conversion Price is at all times on and after the date of determination 75% of the then Conversion Price on the Trading Day immediately prior to the date of determination.

"Rule 144" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 424" means Rule 424 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

"Securities" means the Notes, the Warrants, the Warrant Units and the Underlying Units.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Short Sales" means all "short sales" as defined in Rule 200 of Regulation SHO under the Exchange Act (but shall not be deemed to include the location and/or reservation of borrowable units of Common Unit).

"Subscription Amount" means, as to each Purchaser, the aggregate amount to be paid for Notes and Warrants, which shall equal the Principal Amount multiplied by 85%, set forth below such Purchaser's signature block on the signature pages hereto next to the heading "Subscription Amount," in United States dollars and in immediately available funds.

"Subsidiary" means a subsidiary of the Company, as set forth in Section 3.1.

"Trading Day" means a day on which the principal Trading Market is open for trading.

"Trading Market" means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE MKT (formerly NYSE AMEX), the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, the OTC Bulletin Board or the Pink OTC Markets (or any successors to any of the foregoing).

"Transaction Documents" means this Agreement, the Notes, the Warrants, all exhibits and schedules thereto and hereto and any other documents or agreements executed in connection with the transactions contemplated hereunder.

"Transfer Agent" means the Company's transfer agent with respect to its units of Common Stock.

"Underlying Units" means the Common Units issued and issuable upon conversion or redemption of the Notes and upon exercise of the Warrants.

"Warrants" means, collectively, the Common Unit purchase warrants delivered to the Purchasers at the Closing, which Warrants shall be exercisable immediately following the Closing Date and have a term of exercise equal to five years, in the form of Exhibit B attached hereto.

"Warrant Units" means the Common Units issuable upon exercise of the Warrants.

ARTICLE II
PURCHASE AND SALE

2.1 Closing. On the Closing Date, upon the terms and subject to the conditions set forth herein, substantially concurrent with the execution and delivery of this Agreement by the parties hereto, the Company agrees to sell, and the Purchasers, severally and not jointly, agree to purchase, the Notes. Each Purchaser shall deliver to the Company, via wire transfer or a certified check, immediately available funds equal to such Purchaser's Subscription Amount as set forth on the signature page hereto executed by such Purchaser, and the Company shall deliver to each Purchaser its respective Note and a Warrant, as determined pursuant to Section 2.2(a), and the Company and each Purchaser shall deliver the other items set forth in Section 2.2 deliverable at the Closing. Upon satisfaction or waiver of the covenants and conditions set forth in Sections 2.2 and Section 2.3, the Closing shall occur at the offices of Alexander Capital, 17 State Street, New York, NY 10004, or such other location as the parties shall mutually agree. At the Closing, the Company shall execute and deliver the Security Agreement (in the form attached hereto as Exhibit C) and file a UCC-1 financing statement with the appropriate division of the Secretary of State of Delaware and the Company shall execute, deliver and/or file such other documents as the Purchasers shall reasonably require.

2.2 Deliveries.

(a) On or prior to the Closing Date, the Company shall deliver or cause to be delivered to each Purchaser the following:

(i) this Agreement duly executed by the Company;

(ii) a Note with a principal amount equal to such Purchaser's Principal Amount, registered in the name of such Purchaser; and

(iii) a Warrant registered in the name of such Purchaser with an exercise price per unit equal to the lesser of (A) $0.36 or (B) the Conversion Price defined in the Warrant , and to purchase up to a number of Common Units equal to 50% of the number of Common Units issuable upon conversion of such Purchaser's Note at a conversion price per unit determined in accordance with the terms of the Note.

(b) On or prior to the Closing Date, each Purchaser shall deliver or cause to be delivered to the Company the following:

(i) this Agreement duly executed by the Purchaser; and

(ii) such Purchaser's Subscription Amount by wire transfer to the account specified in writing by the Company.

2.3 Closing Conditions.

(a) The obligations of the Company hereunder in connection with the Closing are subject to the following conditions being met:

(i) the accuracy in all material respects on the Closing Date of the representations and warranties of the Purchasers contained herein (unless as of a specific date therein in which case they shall be accurate as of such date);

(ii) all obligations, covenants and agreements of each Purchaser required to be performed at or prior to the Closing Date shall have been performed; and

(iii) the delivery by each Purchaser of the items set forth in Section 2.2(b) of this Agreement.

(b) The respective obligations of the Purchasers hereunder in connection with the Closing are subject to the following conditions being met:

(i) the accuracy in all material respects on the Closing Date of the representations and warranties of the Company contained herein (unless as of a specific date therein in which case they shall be accurate as of such date);

(ii) all obligations, covenants and agreements of the Company required to be performed at or prior to the Closing Date shall have been performed;

(iii) the delivery by the Company of the items set forth in Section 2.2(a) of this Agreement; and

(iv) there shall have been no Material Adverse Effect with respect to the Company since the date hereof.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company. Except as set forth in the Disclosure Schedules, which Disclosure Schedules shall be deemed a part hereof and shall qualify any representation or otherwise made herein to the extent of the disclosure contained in the corresponding section of the Disclosure Schedules, the Company hereby makes the following representations and warranties to each Purchaser as of the Closing Date:

(a) Subsidiaries. The following entities represent all of the direct and indirect subsidiaries of the Company which conduct any operation or which have more than *de minimis* assets: Summit Semiconductor K.K., a Japanese corporation; and WiSA, LLC, a Delaware limited liability company (each, a "Subsidiary"). The Company owns, directly or indirectly, all of the Common Units or other equity interests of each Subsidiary free and clear of any Liens, and all of the issued and outstanding Common Units of each Subsidiary are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities.

(b) Organization and Qualification. The Company and each of the Subsidiaries is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any Subsidiary is in violation nor default of any of the provisions of its respective certificate or articles of incorporation, operating agreements (including the Operating Agreement), bylaws or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, could not have or reasonably be expected to result in: (i) a material adverse effect on the legality, validity or enforceability of any Transaction Document, (ii) a material adverse effect on the results of operations, assets, business, prospects or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under any Transaction Document (any of (i), (ii) or (iii), a "Material Adverse Effect"; and provided, that changes in the trading price of the Common Unit shall not, in and of itself, constitute a Material Adverse Effect) and no Proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

(c) Authorization; Enforcement. The Company has the requisite limited liability company power and authority to enter into and to consummate the transactions contemplated by this Agreement and each of the other Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, the Board of Directors or the Company's members in connection herewith or therewith other than in connection with the Required Approvals. This Agreement and each other Transaction Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(d) No Conflicts. The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance and sale of the Securities and the consummation by it of the transactions contemplated hereby and thereby do not and will not: (i) conflict with or violate any provision of the Company's or any Subsidiary's certificate or articles of incorporation, operating agreement (including the Operating Agreement), bylaws or other organizational or charter documents, (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (ii) and (iii), such as could not have or reasonably be expected to result in a Material Adverse Effect.

(e) Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than: (i) the filings required pursuant to Section 4.6 of this Agreement and (ii) the filing of Form D with the Commission and such filings as are required to be made under applicable state securities laws (collectively, the "Required Approvals").

(f) Issuance of the Securities. The Securities are duly authorized and, when issued and paid for in accordance with the applicable Transaction Documents, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company other than restrictions on transfer provided for in the Transaction Documents. The Underlying Units, when issued in accordance with the terms of the Transaction Documents, will be validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company other than restrictions on transfer provided for in the Transaction Documents.

(g) Capitalization. Schedule 3.1(g) sets forth the capitalization of the Company. Except as set forth on Schedule 3.1(g), no Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by the Transaction Documents. No further approval or authorization of any member, the Board of Directors or others is required for the issuance and sale of the Securities. Except as set forth on Schedule 3.1(g), and except for the Operating Agreement, there are no member agreements, voting agreements or other similar agreements with respect to the Company's Common Units to which the Company is a party or, to the knowledge of the Company, between or among any of the Company's members

(h) Financial Statements. The Company has delivered to each Purchaser its unaudited financial statements as of September 30, 2017 (collectively, the "Financial Statements"). The Financial Statements have been prepared in accordance with generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods indicated, except that the unaudited Financial Statements may not contain all footnotes required by GAAP. The Financial Statements fairly present in all material respects the financial condition and operating results of the Company as of the dates, and for the periods, indicated therein, subject in the case of the unaudited Financial Statements to normal year-end audit adjustments. Except as set forth in the Financial Statements, the Company has no material liabilities or obligations, contingent or otherwise, other than (i) liabilities incurred in the ordinary course of business subsequent to September 30, 2017; (ii) obligations under contracts and commitments incurred in the ordinary course of business; and (iii) liabilities and obligations of a type or nature not required under GAAP to be reflected in the Financial Statements, which, in all such cases, individually and in the aggregate would not reasonably be expected to have a Material Adverse Effect.

(i) Material Changes; Undisclosed Events, Liabilities or Developments. Since the date of the latest Financial Statements, except as specifically disclosed in a subsequent SEC Report filed prior to the date hereof: (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed in filings made with the Commission, (iii) the Company has not altered its method of accounting, (iv) the Company has not declared or made any distribution of cash or other property to its members or purchased, redeemed or made any agreements to purchase or redeem any Common Units, and (v) except as set forth on Schedule 3.1(i), the Company has not issued any equity securities to any officer, director or Affiliate. The Company does not have pending before the Commission any request for confidential treatment of information. Except for the issuance of the Securities contemplated by this Agreement or as set forth on Schedule 3.1(i), no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Company or its Subsidiaries or their respective businesses, properties, operations, assets or financial condition, that would be required to be disclosed by the Company under applicable securities laws at the time this representation is made or deemed made that has not been publicly disclosed at least one Trading Day prior to the date that this representation is made.

(j) Litigation. Except as set forth on Schedule 3.1(j), there is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "Action") which (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Securities or (ii) could, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any Subsidiary, nor any director or officer thereof, is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. Except as set forth on Schedule 3.1(j), there has not been, and to the knowledge of the Company, there is not pending or contemplated, any investigation by the Commission involving the Company or any current or former director or officer of the Company. The Commission has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

(k) Compliance. Except as set forth on Schedule 3.1(k), neither the Company nor any Subsidiary: (i) has received notice of a claim that it is in default under, or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in violation of any judgment, decree or order of any court, arbitrator or other governmental authority or (iii) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters, except in each case as could not have or reasonably be expected to result in a Material Adverse Effect.

(l) Regulatory Permits. The Company and the Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses as currently conducted, except where the failure to possess such permits could not reasonably be expected to result in a Material Adverse Effect ("Material Permits"), and neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any Material Permit.

(m) Title to Assets. The Company and the Subsidiaries have good and marketable title in fee simple to all real property owned by them and good and marketable title in all personal property owned by them that is material to the business of the Company and the Subsidiaries, in each case free and clear of all Liens, except for the Liens disclosed on Schedule 3.1(m), (ii) Liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and the Subsidiaries, and (iii) Liens for the payment of federal, state or other taxes, for which appropriate reserves have been made therefor in accordance with GAAP and, the payment of which is neither delinquent nor subject to penalties. Any real property and facilities held under lease by the Company and the Subsidiaries are held by them under valid, subsisting and enforceable leases with which the Company and the Subsidiaries are in compliance.

(n) Intellectual Property. To the Company's knowledge, the Company and the Subsidiaries have, or have rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, trade secrets, inventions, copyrights, licenses and other intellectual property rights and similar rights as necessary or required for use in connection with their respective businesses and which the failure to so have could have a Material Adverse Effect (collectively, the "Intellectual Property Rights").

(o) Insurance. The Company and the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which the Company and the Subsidiaries are engaged. Neither the Company nor any Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business without a significant increase in cost.

(p) Transactions With Affiliates and Employees. Except as disclosed on Schedule 3(p), none of the officers or directors of the Company or any Subsidiary and, to the knowledge of the Company, none of the employees of the Company or any Subsidiary is presently a party to any transaction with the Company or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from providing for the borrowing of money from or lending of money to, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee, member, member or partner, in each case in excess of $150,000 other than for: (i) payment of salary or consulting fees for services rendered, (ii) reimbursement for expenses incurred on behalf of the Company and (iii) other employee benefits.

(q) Private Placement. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 3.2, no registration under the Securities Act is required for the offer and sale of the Securities by the Company to the Purchasers as contemplated hereby.

(r) Investment Company. The Company is not, and is not an Affiliate of, and immediately after receipt of payment for the Securities, will not be or be an Affiliate of, an "investment company" within the meaning of the Investment Company Act of 1940, as amended. The Company shall conduct its business in a manner so that it will not become an "investment company" subject to registration under the Investment Company Act of 1940, as amended.

(s) Registration Rights. Except as disclosed on Schedule 3(s), no Person has any right to cause the Company to effect the registration under the Securities Act of any securities of the Company or any Subsidiaries.

(t) Disclosure. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, the Company confirms that neither it nor any other Person acting on its behalf has provided any of the Purchasers or their agents or counsel with any information that it believes constitutes or might reasonably constitute material, non-public information. The Company understands and confirms that the Purchasers will rely on the foregoing representation in effecting transactions in securities of the Company. All of the disclosure furnished by or on behalf of the Company to the Purchasers regarding the Company and its Subsidiaries, their respective businesses and the transactions contemplated hereby, including the Disclosure Schedules to this Agreement, is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. The press releases disseminated by the Company during the twelve months preceding the date of this Agreement taken as a whole do not contain any 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 therein, in light of the circumstances under which they were made and when made, not misleading. The Company acknowledges and agrees that no Purchaser makes or has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 3.2 hereof.

(u) No Integrated Offering. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 3.2, neither the Company, nor any of its Affiliates, nor any Person acting on its or their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause this offering of the Securities to be integrated with prior offerings by the Company for purposes of the Securities Act which would require the registration of any such securities under the Securities Act.

(v) Tax Status. Except for matters that would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect, the Company and its Subsidiaries each (i) has made or filed all United States federal, state and local income and all foreign income and franchise tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations and (iii) has no material tax obligations for periods subsequent to the periods to which such returns, reports or declarations apply. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company or of any Subsidiary know of no basis for any such claim.

(w) No General Solicitation. Neither the Company nor any person acting on behalf of the Company has offered or sold any of the Securities by any form of general solicitation or general advertising. The Company has offered the Securities for sale only to the Purchasers and certain other "accredited investors" within the meaning of Rule 501 under the Securities Act.

(x) Foreign Corrupt Practices. Neither the Company nor any Subsidiary, nor to the knowledge of the Company or any Subsidiary, any agent or other person acting on behalf of the Company or any Subsidiary, has: (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company or any Subsidiary (or made by any person acting on its behalf of which the Company is aware) which is in violation of law or (iv) violated in any material respect any provision of the FCPA.

(y) No Disagreements with Accountants and Lawyers. There are no disagreements of any kind presently existing, or reasonably anticipated by the Company to arise, between the Company and the accountants and lawyers formerly or presently employed by the Company and the Company is current with respect to any fees owed to its accountants and lawyers which could affect the Company's ability to perform any of its obligations under any of the Transaction Documents.

(z) Acknowledgment Regarding Purchasers' Purchase of Securities. The Company acknowledges and agrees that each of the Purchasers is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated thereby. The Company further acknowledges that no Purchaser is acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated thereby and any advice given by any Purchaser or any of their respective representatives or agents in connection with the Transaction Documents and the transactions contemplated thereby is merely incidental to the Purchasers' purchase of the Securities. The Company further represents to each Purchaser that the Company's decision to enter into this Agreement and the other Transaction Documents has been based solely on the independent evaluation of the transactions contemplated hereby by the Company and its representatives.

(aa) Office of Foreign Assets Control. Neither the Company nor any Subsidiary nor, to the Company's knowledge, any director, officer, agent, employee or affiliate of the Company or any Subsidiary is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC").

(bb) No Bad Actor Disqualifying Event. No "bad actor" disqualifying event described in Rule 506(d)(1)(i)-(viii) of the Securities Act (a "Disqualification Event") is applicable to the Company or, to the Company's knowledge, any Company Covered Person, except for a Disqualification Event as to which Rule 506(d)(2)(ii–iv) or (d)(3), is applicable.

3.2 Representations and Warranties of the Purchasers. Each Purchaser, for itself and for no other Purchaser, hereby represents and warrants as of the date hereof and as of the Closing Date to the Company as follows (unless as of a specific date therein):

(a) Organization; Authority. Such Purchaser is either an individual or an entity duly incorporated or formed, validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation with full right, corporate, partnership, limited liability company or similar power and authority to enter into and to consummate the transactions contemplated by the Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of the Transaction Documents and performance by such Purchaser of the transactions contemplated by the Transaction Documents have been duly authorized by all necessary corporate, partnership, limited liability company or similar action, as applicable, on the part of such Purchaser. Each Transaction Document to which it is a party has been duly executed by such Purchaser, and when delivered by such Purchaser in accordance with the terms hereof, will constitute the valid and legally binding obligation of such Purchaser, enforceable against it in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) Own Account. Such Purchaser understands that the Securities are "restricted securities" and have not been registered under the Securities Act or any applicable state securities law and is acquiring the Securities as principal for its own account and not with a view to or for distributing or reselling such Securities or any part thereof in violation of the Securities Act or any applicable state securities law, has no present intention of distributing any of such Securities in violation of the Securities Act or any applicable state securities law and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Securities in violation of the Securities Act or any applicable state securities law (this representation and warranty not limiting such Purchaser's right to sell the Securities in compliance with applicable federal and state securities laws). Such Purchaser is acquiring the Securities hereunder in the ordinary course of its business.

(c) Purchaser Status. At the time such Purchaser was offered the Securities, it was, and as of the date hereof it is, and on each date on which it exercises any Warrants or converts any Notes it will be either: (i) an "accredited investor" as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7) or (a)(8) under the Securities Act or (ii) a "qualified institutional buyer" as defined in Rule 144A(a) under the Securities Act. Such Purchaser is not required to be registered as a broker-dealer under Section 15 of the Exchange Act.

(d) Experience of Such Purchaser. Such Purchaser, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Securities, and has so evaluated the merits and risks of such investment. Such Purchaser is able to bear the economic risk of an investment in the Securities and, at the present time, is able to afford a complete loss of such investment.

(e) Risks of Investment. Such Purchaser recognizes that the purchase of the Securities involves a high degree of risk including the following: (i) an investment in the Company is highly speculative, and only investors who can afford the loss of their entire investment should consider investing in the Company and purchasing the Securities; (ii) the Purchaser may not be able to liquidate its investment; (iii) transferability of the Securities is restricted; (iv) in the event of a disposition of the Securities, the Purchaser could sustain the loss of its entire investment; and (v) the Company does not anticipate the payment of dividends in the foreseeable future.

(f) General Solicitation. Such Purchaser is not purchasing the Securities as a result of any advertisement, article, notice or other communication regarding the Securities published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement.

(g) Certain Transactions and Confidentiality. Other than consummating the transactions contemplated hereunder, such Purchaser has not directly or indirectly, nor has any Person acting on behalf of or pursuant to any understanding with such Purchaser, executed any purchases or sales, including Short Sales, of the securities of the Company during the period commencing as of the time that such Purchaser first received a term sheet (written or oral) from the Company or any other Person representing the Company setting forth the material terms of the transactions contemplated hereunder and ending immediately prior to the execution hereof. Notwithstanding the foregoing, in the case of a Purchaser that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Purchaser's assets and the portfolio managers have no direct knowledge of the investment decisions made by the portfolio managers managing other portions of such Purchaser's assets, the representation set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Securities covered by this Agreement. Other than to other Persons party to this Agreement, such Purchaser has maintained the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction).

(h) No Bad Actor. Such Investor hereby represents that neither it nor any of its Rule 506(d) Related Parties is a "bad actor" within the meaning of Rule 506(d). For purposes of this Agreement, "Rule 506(d) Related Party" shall mean a person or entity covered by the "Bad Actor disqualification" provision of Rule 506(d).

(i) Foreign Purchaser. If Purchaser is not a United States person, such Purchaser represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Notes or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the purchase of the Notes, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale or transfer of the Notes. Such Purchaser further represents that its payment for, and its continued beneficial ownership of the Notes, will not violate any applicable securities or other laws of its jurisdiction.

The Company acknowledges and agrees that the representations contained in Section 3.2 shall not modify, amend or affect such Purchaser's right to rely on the Company's representations and warranties contained in this Agreement or any express representations and warranties contained in any other Transaction Document or any other document or instrument executed and/or delivered in connection with this Agreement or the consummation of the transaction contemplated hereby.

ARTICLE IV
OTHER AGREEMENTS OF THE PARTIES

4.1 Transfer Restrictions.

(a) The Securities may only be disposed of in compliance with state and federal securities laws. In connection with any transfer of Securities other than pursuant to an effective registration statement or Rule 144, to the Company or to an Affiliate of a Purchaser, the Company may require the transferor thereof to provide to the Company an opinion of corporate counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Securities under the Securities Act. As a condition of transfer, any such transferee shall agree in writing to be bound by the terms of this Agreement and shall make the representations set forth in Section 3.2, and then shall have the rights and obligations of a Purchaser under this Agreement.

(b) The Purchasers agree to the imprinting, so long as is required by this Section 4.1, of a legend on any of the Securities in the following form:

> NEITHER THIS SECURITY NOR ANY SECURITIES INTO WHICH THIS SECURITY IS CONVERTIBLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF CORPORATE COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY.

4.2 Acknowledgment of Dilution. The Company acknowledges that the issuance of the Securities may result in dilution of the outstanding number of Common Units, which dilution may be substantial under certain market conditions. The Company further acknowledges that its obligations under the Transaction Documents, including, without limitation, its obligation to issue the Underlying Units pursuant to the Transaction Documents, are unconditional and absolute and not subject to any right of set off, counterclaim, delay or reduction, regardless of the effect of any such dilution or any claim the Company may have against any Purchaser and regardless of the dilutive effect that such issuance may have on the ownership of the other members of the Company.

4.3 Furnishing of Information; Public Information.

(a) Until the earliest of the time that (i) no Purchaser owns Securities or (ii) the Warrants have expired, and so long as the Company is a reporting company pursuant to the Exchange Act, the Company covenants to maintain the registration of the Common Units under Section 12(b) or 12(g) of the Exchange Act and to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date thereof pursuant to the Exchange Act even if the Company subsequently is no longer then subject to the reporting requirements of the Exchange Act.

(b) Following the date that the Company becomes a reporting company pursuant to the Exchange Act and the Securities are eligible to be resold pursuant to Rule 144 and ending at such time that all of the Securities may be sold without the requirement for the Company to be in compliance with Rule 144(c)(1) and otherwise without restriction or limitation pursuant to Rule 144, the Company shall fail for any reason to satisfy the current public information requirement under Rule 144(c) (a "Public Information Failure"), then, in addition to such Purchaser's other available remedies, the Company shall pay to a Purchaser, in cash, as partial liquidated damages and not as a penalty, by reason of any such delay in or reduction of its ability to sell the Securities, an amount in cash equal to two percent (2.0%) of the aggregate Subscription Amount of such Purchaser's Securities on the day of a Public Information Failure and on every thirtieth (30th) day (pro rated for periods totaling less than thirty days) thereafter until the earlier of (a) the date such Public Information Failure is cured and (b) such time that such public information is no longer required for the Purchasers to transfer the Underlying Units pursuant to Rule 144. The payments to which a Purchaser shall be entitled pursuant to this Section 4.3(b) are referred to herein as "Public Information Failure Payments." Public Information Failure Payments shall be paid on the earlier of (i) the last day of the calendar month during which such Public Information Failure Payments are incurred and (ii) the third (3rd) Business Day after the event or failure giving rise to the Public Information Failure Payments is cured. In the event the Company fails to make Public Information Failure Payments in a timely manner, such Public Information Failure Payments shall bear interest at the rate of 1.5% per month (prorated for partial months) until paid in full. Nothing herein shall limit such Purchaser's right to pursue actual damages for the Public Information Failure, and such Purchaser shall have the right to pursue all remedies available to it at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief. The Company shall promptly notify Purchaser of the occurrence of a Public Information Failure.

4.4 Integration. The Company shall not sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Securities in a manner that would require the registration under the Securities Act of the sale of the Securities or that would be integrated with the offer or sale of the Securities for purposes of the rules and regulations of any Trading Market such that it would require Common Unit holder approval prior to the closing of such other transaction unless Common Unit holder approval is obtained before the closing of such subsequent transaction.

4.5 Conversion and Exercise Procedures. Each of the form of Notice of Exercise included in the Warrants and the conversion feature included in the Notes set forth the totality of the procedures required of the Purchasers in order to exercise the Warrants or convert the Notes. No additional legal opinion, other information or instructions shall be required of the Purchasers to exercise their Warrants or convert their Notes. The Company shall honor exercises of the Warrants and conversions of the Notes and shall deliver Underlying Units in accordance with the terms, conditions and time periods set forth in the Transaction Documents.

4.6 Securities Laws Disclosure; Publicity. The Company and each Purchaser shall consult with each other in issuing any press releases with respect to the transactions contemplated hereby, and neither the Company nor any Purchaser shall issue any such press release nor otherwise make any such public statement without the prior consent of the Company, with respect to any press release of any Purchaser, or without the prior consent of each Purchaser, with respect to any press release of the Company, which consent shall not unreasonably be withheld or delayed, except if such disclosure is required by law, in which case the disclosing party shall promptly provide the other party with prior notice of such public statement or communication. Notwithstanding the foregoing, the Company shall not issue a press release disclosing the name of any Purchaser, or include the name of any Purchaser in any filing with the Commission or any regulatory agency or Trading Market, without the prior written consent of such Purchaser, except: (a) as required by state or federal securities laws, (b) to the extent requested by the Commission and (c) to the extent such disclosure is required by law or Trading Market regulations, in which case the Company shall provide the Purchasers with prior notice of such disclosure permitted under this clauses (b) and (c).

4.7 Member Rights Plan. No claim will be made or enforced by the Company or, with the consent of the Company, any other Person, that any Purchaser is an "Acquiring Person" under any control unit acquisition, business combination, poison pill (including any distribution under a rights agreement) or similar anti-takeover plan or arrangement in effect or hereafter adopted by the Company, or that any Purchaser could be deemed to trigger the provisions of any such plan or arrangement, by virtue of receiving Securities under the Transaction Documents or under any other agreement between the Company and the Purchasers.

4.8 Use of Proceeds. Except as set forth on Schedule 4.8 attached hereto, the Company shall use the net proceeds from the sale of the Securities hereunder for repayment of debt, working capital purposes and expenses related to an initial public offering and shall not use such proceeds for the settlement of any outstanding litigation in violation of FCPA or OFAC regulations.

4.9 Indemnification of Purchasers. Subject to the provisions of this Section 4.9, the Company will indemnify and hold each Purchaser and its directors, officers, members, members, partners, employees and agents (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title), each Person who controls such Purchaser (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, members, agents, members, partners or employees (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title) of such controlling persons (each, a "Purchaser Party") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation that any such Purchaser Party may suffer or incur as a result of or relating to (a) any breach of any of the representations, warranties, covenants or agreements made by the Company in this Agreement or in the other Transaction Documents or (b) any action instituted against the Purchaser Parties in any capacity, or any of them or their respective Affiliates, by any members of the Company who is not an Affiliate of such Purchaser Party, with respect to any of the transactions contemplated by the Transaction Documents (unless such action is based upon a breach of such Purchaser Party's representations, warranties or covenants under the Transaction Documents or any agreements or understandings such Purchaser Party may have with any such member or any violations by such Purchaser Party of state or federal securities laws or any conduct by such Purchaser Party which constitutes fraud, gross negligence, willful misconduct or malfeasance). If any action shall be brought against any Purchaser Party in respect of which indemnity may be sought pursuant to this Agreement, such Purchaser Party shall promptly notify the Company in writing, and the Company shall have the right to assume the defense thereof with counsel of its own choosing reasonably acceptable to the Purchaser Party. Any Purchaser Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Purchaser Party except to the extent that (i) the employment thereof has been specifically authorized by the Company in writing, (ii) the Company has failed after a reasonable period of time to assume such defense and to employ counsel or (iii) in such action there is, in the reasonable opinion of counsel, a material conflict on any material issue between the position of the Company and the position of such Purchaser Party, in which case the Company shall be responsible for the reasonable fees and expenses of no more than one such separate counsel. The Company will not be liable to any Purchaser Party under this Agreement (y) for any settlement by a Purchaser Party effected without the Company's prior written consent, which shall not be unreasonably withheld or delayed; or (z) to the extent, but only to the extent that a loss, claim, damage or liability is attributable to any Purchaser Party's breach of any of the representations, warranties, covenants or agreements made by such Purchaser Party in this Agreement or in the other Transaction Documents. The indemnification required by this Section 4.9 shall be made by periodic payments of the amount thereof during the course of the investigation or defense, in a commercially reasonable manner. The indemnity agreements contained herein shall be in addition to any cause of action or similar right of any Purchaser Party against the Company or others and any liabilities the Company may be subject to pursuant to law. For the avoidance of doubts, no officers, directors, employees, or members of the Company shall be held personally liable under this Section 4.9.

4.10 Reservation and Listing of Securities. The Company shall, if applicable: (i) in the time and manner required by the principal Trading Market, prepare and file with such Trading Market an additional Common Units listing application covering a number of Common Units at least equal to the Required Minimum on the date of such application, (ii) take all steps necessary to cause such Common Units to be approved for listing or quotation on such Trading Market as soon as commercially reasonable thereafter, (iii) provide to the Purchasers evidence of such listing or quotation and (iv) maintain the listing or quotation of such Common Units on any date at least equal to the Required Minimum on such date on such Trading Market or another Trading Market.

4.11 Equal Treatment of Purchasers. No consideration (including any modification of any Transaction Document) shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of this Agreement unless the same consideration is also offered to all of the parties to this Agreement. Further, the Company shall not make any payment of principal or interest on the Notes in amounts which are disproportionate to the respective principal amounts outstanding on the Notes at any applicable time. For clarification purposes, this provision constitutes a separate right granted to each Purchaser by the Company and negotiated separately by each Purchaser, and is intended for the Company to treat the Purchasers as a class and shall not in any way be construed as the Purchasers acting in concert or as a group with respect to the purchase, disposition or voting of Securities or otherwise.

4.12 Short Sales and Confidentiality After the Date Hereof. Each Purchaser, severally and not jointly with the other Purchasers, represents and covenants that neither it, nor any Affiliate acting on its behalf or pursuant to any understanding with it, has executed any purchases or sales, including Short Sales, of any of the Company's securities during the period commencing with the execution of this Agreement and ending at such time that the transactions contemplated by this Agreement are first publicly announced. Each Purchaser, severally and not jointly with the other Purchasers, represents and covenants that until such time as the transactions contemplated by this Agreement are publicly disclosed by the Company, such Purchaser will maintain the confidentiality of the existence and terms of this transaction and the information included in the Transaction Documents and the Disclosure Schedules.

4.13 Form D; Blue Sky Filings. The Company agrees to timely file a Form D with respect to the Securities as required under Regulation D and to provide a copy thereof, promptly upon request of any Purchaser. The Company shall take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for, or to qualify the Securities for, sale to the Purchasers at the Closing under applicable securities or "Blue Sky" laws of the states of the United States, and shall provide evidence of such actions promptly upon request of any Purchaser.

4.14 Initial Public Offering; Resale Registration Rights. Promptly following the date of the Company's IPO or the date of the Company's public listing but no later than 90 days following such date (subject further to any required underwriter lock-ups or restrictions but in no event later than 180 days following the date of the Company's IPO or the date of the Company's public listing), the Company shall prepare and file with the U.S. Securities and Exchange Commission a registration statement on Form S-1 or other applicable form (the "Registration Statement") providing for the resale of all of the Underlying Shares. The Company will pay all expenses associated with such registration, including filing and printing fees, the Company's counsel and accounting fees and expenses, costs associated with clearing the Underlying Shares for sale under applicable state securities laws, listing fees, fees and expenses of one counsel to the Holders up to a maximum amount of $5,000 and the Holders' reasonable expenses in connection with the registration, but excluding discounts, commissions, fees of underwriters, selling brokers, dealer managers or similar securities industry professionals with respect to the Underlying Shares being sold. The Company shall use commercially reasonable efforts to have the Registration Statement declared effective as promptly as practicable. The Company shall notify the Holders by facsimile or e-mail as promptly as practicable, and in any event, within forty-eight (48) hours, after any Registration Statement is declared effective and shall simultaneously provide the Holders with copies of any related Prospectus to be used in connection with the sale or other disposition of the securities covered thereby.

ARTICLE V
MISCELLANEOUS

5.1 Termination. This Agreement may be terminated by any Purchaser, as to such Purchaser's obligations hereunder only and without any effect whatsoever on the obligations between the Company and the other Purchasers, by written notice to the other parties, if the Closing has not been consummated on or before December 31, 2017; provided, however, that such termination will not affect the right of any party to sue for any breach by any other party (or parties).

5.2 Fees and Expenses. Each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Transfer Agent fees (including, without limitation, any fees required for same-day processing of any instruction letter delivered by the Company and any conversion or exercise notice delivered by a Purchaser), stamp taxes and other taxes and duties levied in connection with the delivery of any Securities to the Purchasers.

5.3 Entire Agreement. The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

5.4 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the date of transmission, if such notice or communication is delivered via e-mail or facsimile at the e-mail address or facsimile number set forth on the signature pages attached hereto at or prior to 5:30 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the date of transmission, if such notice or communication is delivered via e-mail or facsimile at the e-mail address or facsimile number set forth on the signature pages attached hereto on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (c) the second (2nd) Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages attached hereto.

5.5 Amendments; Waivers. The Transaction Documents shall not be amended, and no provision of the Transaction Documents may be waived, except upon written consent of the Company and the Purchaser. Each Purchaser acknowledges that (i) in the event of a conflict, this provision controls all Transaction Documents regarding the subject matter hereof, and (ii) an amendment of the Transaction Documents (or waiver of any provision of the Transaction Documents) may occur by consent of the Purchasers.

5.6 No Short Sales. For as long as any Purchaser holds Securities, neither the Purchaser nor any of its Affiliates nor any entity managed or controlled by each such Purchaser will, directly or indirectly, or cause or assist any Person to (x) enter into any Short Sale or (y) trade in derivative securities to the same effect. For instance, no Purchaser shall engage in any Short Sale which would prevent the Company from exercising its rights under Section 6 of the Note.

5.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of each Purchaser (other than by merger). Any Purchaser may assign any or all of its rights under this Agreement to any Person to whom such Purchaser assigns or transfers any Securities, provided that such transferee agrees in writing to be bound, with respect to the transferred Securities, by the provisions of the Transaction Documents that apply to the "Purchasers."

5.8 No Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except as otherwise set forth in Section 4.9 and this Section 5.8.

5.9 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, members, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

5.10 Survival. The representations and warranties contained herein shall survive the Closing and the delivery of the Securities until the earlier of (i) one year following the Closing Date and (ii) the date the Notes are no longer outstanding.

5.11 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

5.12 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

5.13 Replacement of Securities. If any certificate or instrument evidencing any Securities is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof (in the case of mutilation), or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction and an indemnification relating thereto. The applicant for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs (including customary indemnity) associated with the issuance of such replacement Securities.

5.14 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, each of the Purchasers and the Company will be entitled to specific performance under the Transaction Documents. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations contained in the Transaction Documents and hereby agree to waive and not to assert in any action for specific performance of any such obligation the defense that a remedy at law would be adequate.

5.15 Payment Set Aside. To the extent that the Company makes a payment or payments to any Purchaser pursuant to any Transaction Document or a Purchaser enforces or exercises its rights thereunder, and such payment or payments or the proceeds of such enforcement or exercise or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside, recovered from, disgorged by or are required to be refunded, repaid or otherwise restored to the Company, a trustee, receiver or any other Person under any law (including, without limitation, any bankruptcy law, state or federal law, common law or equitable cause of action), then to the extent of any such restoration the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such enforcement or setoff had not occurred.

5.16 Usury. To the extent it may lawfully do so, the Company hereby agrees not to insist upon or plead or in any manner whatsoever claim, and will resist any and all efforts to be compelled to take the benefit or advantage of, usury laws wherever enacted, now or at any time hereafter in force, in connection with any claim, action or proceeding that may be brought by any Purchaser in order to enforce any right or remedy under any Transaction Document. Notwithstanding any provision to the contrary contained in any Transaction Document, it is expressly agreed and provided that the total liability of the Company under the Transaction Documents for payments in the nature of interest shall not exceed the maximum lawful rate authorized under applicable law (the "Maximum Rate"), and, without limiting the foregoing, in no event shall any rate of interest or default interest, or both of them, when aggregated with any other sums in the nature of interest that the Company may be obligated to pay under the Transaction Documents exceed such Maximum Rate. It is agreed that if the maximum contract rate of interest allowed by law and applicable to the Transaction Documents is increased or decreased by statute or any official governmental action subsequent to the date hereof, the new maximum contract rate of interest allowed by law will be the Maximum Rate applicable to the Transaction Documents from the effective date thereof forward, unless such application is precluded by applicable law. If under any circumstances whatsoever, interest in excess of the Maximum Rate is paid by the Company to any Purchaser with respect to indebtedness evidenced by the Transaction Documents, such excess shall be applied by such Purchaser to the unpaid principal balance of any such indebtedness or be refunded to the Company, the manner of handling such excess to be at such Purchaser's election.

5.17 Independent Nature of Purchasers' Obligations and Rights. The obligations of each Purchaser under any Transaction Document are several and not joint with the obligations of any other Purchaser, and no Purchaser shall be responsible in any way for the performance or non-performance of the obligations of any other Purchaser under any Transaction Document. Nothing contained herein or in any other Transaction Document, and no action taken by any Purchaser pursuant hereto or thereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents. Each Purchaser shall be entitled to independently protect and enforce its rights, including, without limitation, the rights arising out of this Agreement or out of the other Transaction Documents, and it shall not be necessary for any other Purchaser to be joined as an additional party in any proceeding for such purpose. Each Purchaser has been represented by its own separate legal counsel in its review and negotiation of the Transaction Documents.

5.18 Liquidated Damages. The Company's obligations to pay any partial liquidated damages or other amounts owing under the Transaction Documents is a continuing obligation of the Company and shall not terminate until all unpaid partial liquidated damages and other amounts have been paid notwithstanding the fact that the instrument or security pursuant to which such partial liquidated damages or other amounts are due and payable shall have been canceled.

5.19 Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

5.20 Construction. The parties agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise the Transaction Documents and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of the Transaction Documents or any amendments thereto. In addition, each and every reference to Common Unit prices and Common Units in any Transaction Document shall be subject to adjustment for reverse and forward Common Unit splits, Common Unit combinations and other similar transactions of the Common Units that occur after the date of this Agreement.

5.21 WAIVER OF JURY TRIAL. IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY, THE PARTIES EACH KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVES FOREVER TRIAL BY JURY.

(Signature Pages Follow)

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

SUMMIT SEMICONDUCTOR, LLC

By: _____
Name: Brett Moyer
Title: Chief Executive Officer

Address for Notice:
6840 Via Del Oro Ste. 280
San Jose, CA 95119

Fax: 408-362-3431
Email: bmoyer@summitsemi.com

with a copy to (which shall not constitute notice):

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURE PAGE FOR PURCHASER FOLLOWS]

IN WITNESS WHEREOF, the undersigned have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

Date: _____

Name of Purchaser: _____

Signature of Authorized Signatory of Purchaser: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Email Address of Authorized Signatory: _____

Facsimile Number of Authorized Signatory: _____

Address for Notice to Purchaser: _____

Address for Delivery of Securities to Purchaser
(if not same as address for notice): _____

Subscription/Principal Amount (dollar amount paid for the Notes): $ _____

Conversion Units: (Principal Amount / $0.30): _____ Conversion Units

Warrant Units: (Conversion Units *0.50): _____ Warrant Units

Exhibit A

Form of Note

Exhibit B

Form of Warrant

Exhibit C

Form of Security Agreement

Exhibit 10.24

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "Agreement") dated as of November 30, 2017 is made by and between Summit Semiconductor, LLC (the "Company") and those certain purchasers of Company notes and warrants set forth on the Schedule of Purchasers attached hereto (collectively, the "Purchasers").

RECITALS

A. To induce the Purchasers to lend to the Company, the Company has agreed to pledge and grant a security interest in the Collateral as security for the Secured Obligations (each as defined below) effective as of November 30, 2017 (the "Effective Date").

NOW, THEREFORE, the parties agree as follows as of the Effective Date:

1. DEFINITIONS.

The following capitalized terms used in this Agreement shall have the following meanings under this Agreement:

1.1 "Change of Ownership" has the meaning assigned to it in the Operating Agreement.

1.2 "Collateral" means the property described in Exhibit A hereto.

1.3 "Company Intellectual Property Rights" means all of the Company's: (i) United States and foreign letters patent, utility models, and applications therefor, and other indicia of invention ownership, including any such rights granted upon any reissue, division, continuation or continuation-in-part applications; (ii) all copyright rights and all other literary property, software (in both object and source code), and author rights, whether or not copyrightable, all copyrights and copyrighted interests, and all mask works and registered mask works, including any registrations and renewals of any of the foregoing, which are owned by or licensed to the Company; (iii) trade secrets and know how with respect to all of the foregoing; (iv) trademarks and service marks; and (v) any and other intellectual property rights of any nature owned or licensed by the Company which are necessary to enable the Company to manufacture any of its products and other products which incorporate, contain, or embody any and all of the foregoing, including, without limitation, the registered intellectual property rights as listed on Exhibit B attached hereto.

1.4 "Event of Default" shall have the meaning as set forth in the Purchaser's applicable Loan Documents.

1.5 "Existing Loans" shall mean the Obligations of the Company to MARCorp Signal LLC in the approximate amount of $5,883,000 plus any additional accrued interest and/or penalties.

1.6 [Reserved]

1.7 "Lien" means any lien (statutory or other), mortgage, pledge, hypothecation, assignment, deposit arrangement, security interest, charge, claim or other encumbrance of any kind (including any conditional sale or other title retention agreement, any lease in the nature thereof, and any agreement to give any security interest) and any agreement to give or refrain from giving a lien, mortgage, pledge, hypothecation, assignment, deposit arrangement, security interest, charge, claim or other encumbrance of any kind.

1.8 "Loan Documents" means this Agreement, the Securities Purchase Agreement, the Notes, any other instrument evidencing indebtedness to the Purchasers (secured by the assets of the Company), all financing statements and instruments of perfection filed pursuant to this Agreement, and such other documents and instruments as are signed and delivered by the Purchasers or the Company for the transactions contemplated by this Agreement, each as may be amended.

1.9 "Notes" mean the Series F Senior Secured 15% Convertible Notes issued by the Company to the Purchasers as amended, modified or supplemented from time to time in accordance with their terms.

1.10 "Obligations" means any principal, interest, penalties, fees, indemnifications, reimbursements, attorneys' fees and expenses, damages and other liabilities payable under the Loan Documents.

1.11 "Operating Agreement" means the Amended and Restated Limited Liability Company Agreement dated April 9, 2016 by and among the members of the Company, as it may be amended.

1.12 "Perfection Schedule" means the duly completed Perfection Schedule attached hereto as Exhibit C.

1.13 "Permitted Liens" means: (i) Liens imposed by law, such as carriers', warehousemen's, materialmen's and mechanics' liens, or Liens arising out of judgments or awards against the Company which do not constitute an Event of Default, (ii) Liens for taxes not yet subject to penalties for non-payment and Liens for taxes the payment of which is being contested in good faith and by appropriate proceedings and for which, to the extent required by generally accepted accounting principles then in effect, proper and adequate book reserves relating thereto are established by the Company, (iii) Liens (A) upon or in any equipment acquired or held by the Company to secure the purchase price of such equipment or indebtedness incurred solely for the purpose of financing the acquisition of such equipment, or (B) existing on such equipment at the time of its acquisition, provided that the Lien is confined solely to the property so acquired and improvements thereon, and the proceeds of such equipment and other equipment financed by the holder of such Lien; (iv) Liens consisting of leases or subleases and licenses and sublicenses granted to others in the ordinary course of the Company's business not interfering in any material respect with the business of the Company and any interest or title of a lessor or licensor under any lease or license, as applicable; (v) Liens incurred or deposits made in the ordinary course of either the Company's business in connection with worker's compensation, unemployment insurance, social security and other like laws; (vi) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods; (vii) Liens to which the Purchasers have expressly consented in writing; (viii) Liens related to unpaid wages; and (ix) Liens held by MARCorp Signal LLC.

1.14 "Proceeding" means any action, suit, arbitration, mediation, investigation or other proceeding (including by or before a Governmental Authority, stock exchange or similar body).

1.15 [Reserved]Purchasers

1.16 "Secured Obligations" means the Company's obligations and liabilities to the Purchasers under the Loan Documents (including, without limitation, the Company's obligation to timely pay the principal amount of, and interest on, the Notes) and any fees or other amounts payable by the Company under any Loan Document.

1.17 "Securities Purchase Agreement" means the Securities Purchase Agreement, dated as of November 30, 2017 among the Company and the Purchasers, as amended, modified or supplemented from time to time in accordance with its terms.

1.18 "Taxes" means, U.S. federal, state, local and foreign taxes of any kind whatsoever (whether payable directly or by withholding), together with any estimated tax, additions to tax, interest, fines and penalties related thereto.

1.19 "Uniform Commercial Code" means the Uniform Commercial Code as in effect in the state of New York from time to time or, by reason of mandatory application, any other applicable jurisdiction.

The following terms have the meaning assigned to them in Article 9 of the Uniform Commercial Code: "Commodities Account," "Commodities Entitlement," "Commodities Intermediary," "Commodity," "Control," "Securities Account," "Securities Entitlement" and "Securities Intermediary."

Additional defined terms are set forth on Exhibit A.

2. GRANT OF SECURITY INTEREST; COLLATERAL; ACKNOWLEDGEMENT.

2.1 Grant. To secure the prompt payment in full when due (whether at stated maturity, by acceleration or otherwise) and performance of the Secured Obligations, the Company hereby pledges and grants to Purchasers, a continuing security interest in all of the Company's right, title and interest in and to the Collateral, whether now owned or hereafter acquired by the Company and whether now existing or hereafter coming into existence, which shall remain in effect until indefeasible payment and performance in full of all of the Secured Obligations.

2.2 The Company Remains Liable. The Company shall remain liable to perform its duties and obligations under the contracts and agreements included in the Collateral in accordance with their respective terms to the same extent as if this Agreement had not been executed and delivered. The exercise by Purchasers of any right, remedy, power or privilege in respect of this Agreement shall not release the Company from any of its duties and obligations under such contracts and agreements. Purchasers shall not have any duty, obligation or liability under such contracts and agreements or in respect to any government approval included in the Collateral by reason of this Agreement or any other Loan Document, nor shall Purchasers be obligated to perform any of the duties or obligations of the Company under any such contract or agreement or any such government approval or to take any action to collect or enforce any claim (for payment) under any such contract or agreement or government approval.

2 . 3 Perfection; Financing Statement. The Company authorizes Purchasers to file, at any time and from time to time, all financing statements, assignments, continuation financing statements, termination statements, control agreements and other documents and instruments, including all appropriate Uniform Commercial Code and Patent and Trademark Office and Copyright filings, in form satisfactory to the Purchasers, and to take all other action as the Purchasers may reasonably request, to perfect and continue perfected, maintain the priority of, or provide notice of, the security interest of the Purchasers in the Collateral granted under this Agreement and to accomplish the purposes of this Agreement. Without limiting the foregoing, the Company will cooperate with the Purchasers in obtaining Control for the Purchasers of Collateral consisting of Deposit Accounts, Investment Property, Letter-of-Credit Rights and Electronic Chattel Paper, as requested by the Purchasers.

2.4 Use of Collateral. So long as an Event of Default does not exist, the Company shall have the right (a) to use and possess the Collateral, (b) to exercise its rights, title and interest in all contracts, agreements, licenses and government approvals related thereto, and (c) to manage its property and sell its inventory in the ordinary course of business.

2 . 5 Subordination and Intercreditor Arrangements. Each party to this Agreement agrees that the rights of the undersigned Purchasers in the Collateral are *pari passu* to the rights of each other Purchaser.

3. REPRESENTATIONS, WARRANTIES.

The Company represents and warrants to the Purchasers as follows:

3 . 1 Name and Identifying Information. The legal name of the Company (as it appears in the Certificate of Formation of the Company as currently in force and effect) is "Summit Semiconductor, LLC," and its organizational identification number as issued by the Delaware Secretary of State is 4823903. The true and complete current mailing address of the Company is set forth in Section 6.3 of this Agreement.

3.2 Other Names. Section 1 of the Perfection Schedule sets forth a true and complete list of each other name (including trade names and fictitious business names) used by the Company at any time within five (5) years before the Effective Date.

3 . 3 Places of Business. Section 2 of the Perfection Schedule sets forth (a) the current location of the chief executive office of the Company; (b) each other location of records related to the Collateral; (c) each place of business presently maintained by the Company.

3.4 Other Locations of Collateral; Bailees. Section 3 of the Perfection Schedule sets forth a true and complete list of (a) each location (other than as set forth on Section 2 of the Perfection Schedule) where the Company has tangible Collateral located and (b) the name and address of each person other than the Company (such as lessees, consignees, warehousemen or other bailees) who has or is presently intended to have possession of any of the Collateral.

3.5 Intellectual Property. Exhibit B hereto sets forth a true and complete list of the following items of Company Intellectual Property: (a) patents and patent applications; (b) copyright registrations and copyright registration applications; (c) mask works and mask work registration applications; (d) trademark registrations and trademark registration applications; and (e) domain names (all of the Intellectual Property described in clauses (a) through (e), whether now owned or hereafter acquired, is collectively referred to herein as the "***Registered Intellectual Property***"). Upon acquisition of any material Registered Intellectual Property after the Effective Date, the Company will promptly notify the Purchasers and update Exhibit B hereto to reflect such acquisition.

3.6 Deposit Accounts. Section 4 of the Perfection Schedule sets forth a true and complete list of all Deposit Accounts maintained by the Company and with regard to each such account: (a) the name and address of the financial institution where it is maintained; (b) the account number and (c) the account type. Other than for the benefit of the Company pursuant to this Agreement and the lenders of the Existing Loans, or otherwise pursuant to the Permitted Liens, the Company has not granted to any person or entity any security interest in, or account control agreement over, or otherwise given Control over, any Deposit Account.

3.7 Investment Property. Section 5 of the Perfection Schedule sets forth a true and complete list of all Investment Property owned by the Company, including each (a) Security, Securities Entitlement, Commodity and Commodities Entitlement, identifying the issuer and the type of Investment Property and (b) each Securities Account and Commodities Account which the Company maintains and, with regard to each such account, sets forth (i) the name and address of the Securities Intermediary or Commodities Intermediary, respectively, at which such account is maintained, (ii) the account number and (iii) the account type. Other than for the benefit of the Purchasers pursuant to this Agreement and the lenders of the Existing Loans, or otherwise pursuant to the Permitted Liens, the Company has not granted to any person or entity any security interest in, or otherwise given entered into any control agreement with regard to, or otherwise given Control over, any Investment Property.

3.8 Commercial Tort Claims. Section 6 of the Perfection Schedule identifies each Commercial Tort Claim now held by the Company and each Proceeding which the Company has instituted which is now pending involving the prosecution or collection of a Commercial Tort Claim, including the name of the action, the court in which it is pending and the case number. If the Company shall at any time before the termination of this Agreement initiate, hold or acquire a Commercial Tort Claim, the Company shall immediately notify the Purchasers in writing of such fact and grant to the Purchasers a security interest in such Commercial Tort Claim and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance reasonably satisfactory to the Purchasers.

3.9 Title; Valid, Perfected Security Interest; No Other Liens. The Company owns all right, title and interest in and to the Collateral. All of the Collateral is free and clear of all Liens except for Permitted Liens. This Agreement creates a first priority security interest (subject only to Permitted Liens) that is valid and enforceable against the Collateral in which the Company now has rights and will create a security interest that is valid and enforceable against the Collateral in which the Company hereafter acquires rights at the time the Company acquires any such rights.

3.10 No Bankruptcy, Insolvency Actions or Liquidation. No receiver is appointed and presently charged with authority of any kind over any of the Collateral or any other material part of the Company's property, nor has the Company made an assignment for the benefit of creditors. The Company is not the debtor or alleged debtor in any case under the United States Bankruptcy Code or the subject of any other bankruptcy or insolvency Proceeding for the general adjustment of its debts or for its liquidation. The members have not elected to dissolve the Company pursuant to the Operating Agreement.

3.11 No Events of Default. Except for the MARCorp Signal LLC indebtedness totaling approximately $5,883,000, no event has occurred and is continuing that, with or without the giving of notice or the passage of time or both, would constitute an Event of Default.

3.12 Other Financing Statements. Other than financing statements, security agreements, chattel mortgages, assignments, copyright security agreements or collateral assignments, patent or trademark security agreements or collateral assignments, fixture filings and other agreements or instruments executed, delivered, filed or recorded for the purpose of granting or perfecting any Lien in connection with any Permitted Lien and financing statements in favor of the Purchasers, no effective financing statement or similar document naming the Company as debtor, assignor, grantor, mortgagor, pledgor or the like and covering all or any part of the Collateral is on file in any filing or recording office in any jurisdiction.

3.13 Organization, Corporate Power. The Company is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to carry on its business as presently conducted and as proposed to be conducted. The Company has the authority to execute, deliver and perform its obligations under the Loan Documents.

3.14 Due Authorization. All action on the part of the Company's board of directors and members necessary for the authorization, execution, delivery of, and the performance of all obligations of the Company under, the Loan Documents has been taken. The Loan Documents constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their respective terms, except as may be limited by (a) applicable bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights generally and (b) the effect of rules of law governing the availability of equitable remedies.

3.15 No Conflict. The execution and delivery of the Loan Documents by the Company does not, and the consummation of the transactions contemplated thereby will not, conflict with, or result in any violation of or default under (with or without notice or lapse of time, or both), or give rise to a right of termination, cancellation or acceleration of any obligation or loss of any benefit under, or require any consent, approval or waiver from any person or entity pursuant to, any provision of the Certificate of Formation of the Company or the Operating Agreement, in each case as amended to date.

4. COVENANTS

4.1 Other Liens. The Company shall keep the Collateral free and clear of all Liens, other than Permitted Liens.

4.2 No Change of Status; Notice of Certain Events. The Company shall give prompt written notice to the Purchasers (and in any event not later than ten (10) days following any change described below in this Section 4.2) of: (a) any change in the location of the Company's chief executive office or principal place of business; (b) any change in the locations set forth in Section 2 of the Perfection Schedule; (c) any changes in its identity, structure or registration number which might make any financing statement filed hereunder incorrect or misleading or ineffective to perfect or maintain the perfection of the security interest in any of the Collateral granted hereunder. Notwithstanding any other provision of this Agreement, the Company shall not change its legal name or its state of formation without giving the Purchasers at least thirty (30) days written notice in advance of such change, and without taking such steps in connection therewith as the Purchasers may reasonably request in order to perfect and continue perfected, maintain the priority of or provide notice of, the security interest in the Collateral granted hereunder after such change.

4.3 Applicable laws. The Company shall operate its business substantially in a manner consistent with past practices, but in accordance with applicable federal, state and local statutes, ordinances and regulations (collectively, "Applicable Law") and shall not use the Collateral in violation of Applicable Law or in violation of any insurance policy maintained by the Company with respect to the Collateral.

4.4 New Intellectual Property. If the Company obtains rights to any Registered Intellectual Property after the Effective Date, the Company shall in each case promptly notify the Purchasers of such fact (and in any event not later than ten (10) days following the Company obtaining such rights) and the Company hereby authorizes the Purchasers to modify, amend or supplement Exhibit B from time to time to include therein a description of such Registered Intellectual Property and make all necessary or appropriate filings with respect thereto to cause the security interest in such Registered Intellectual Property to be perfected. The Company shall, to the extent reasonably requested by the Purchasers or to the extent that it would be prudent to do so for the protection of the Company's business and rights in the Company Intellectual Property, promptly and diligently register each copyright, trademark, service mark, trade name or other Company Intellectual Property which is registrable with the applicable governmental or other registration authority, and shall in each case in connection with such registration execute such documents and take such further actions as the Purchasers shall reasonably request in its sole discretion to perfect and continue perfected, maintain the priority of or provide notice of, the security interest granted to the Purchasers under this Agreement in such copyrightable works or mask works notwithstanding such registration.

4.5 Deposit and Security Accounts; Control. The Company shall give the Purchasers prompt written notice of the Company's acquisition after the Effective Date of any Investment Property (and in any event not later than ten (10) days following the Company's acquisition of such Investment Property) and shall not establish any new Deposit Account, any new Securities Account or any new Commodities Account unless it shall have given the Purchasers prompt written notice thereof and taken such further steps (including, if requested by the Purchasers, entering into a control agreement with the relevant institution in form and substance satisfactory to the Purchasers) so that, upon the acquisition of such Investment Property or the creation of each such new account, as applicable, the Purchasers shall have a perfected security interest in such Investment Property or such account. The Company shall promptly deposit for collection any checks, drafts or other cash equivalents it receives drawn to its order or endorsed to it and shall deposit all Money received from time to time (other than reasonable petty cash advances) in its existing Deposit Accounts.

4.6 Taxes. The Company shall pay all Taxes due and owing by the Company at such time as they become due, except for any Taxes subject to bona fide dispute for which the Company makes adequate reserves and diligently pursues resolution of such dispute.

4.7 Records; Insurance. The Company will at all times keep in a manner reasonably satisfactory to the Purchasers accurate and complete records of the Collateral and will keep such Collateral insured to the extent similarly situated companies insure their assets. If requested by the Purchasers, the Company shall add the Purchasers to policies covering the Collateral as an additional loss payee. The Purchasers shall be entitled, at reasonable times and intervals after reasonable notice to the Company, to enter any of the Company's premises for purposes of inspecting the Collateral and the Company's books and records relating thereto.

4.8 Notices, Reports and Information. The Company will (i) notify the Purchasers of any material claim made or asserted against the Collateral by any person or entity and of any material change in the composition of the Collateral or other event which could materially adversely affect the value of the Collateral or the Purchasers' Lien thereon; (ii) furnish to the Purchasers such statements and schedules further identifying and describing the Collateral and such other reports and other information in connection with the Collateral as the Purchasers may reasonably request, all in reasonable detail; and (iii) upon request of the Purchasers make such demands and requests for information and reports as the Company is entitled to make in respect of the Collateral.

4.9 Disposition of Collateral. The Company will not, except in the ordinary course of its business, (i) surrender or lose possession of, sell, lease, rent, or otherwise dispose of or transfer any of the Collateral or any right or interest therein, except to the extent permitted by this Agreement or in connection with a Change of Ownership permitted by the Operating Agreement, or (ii) remove any of the Collateral from its present location (other than disposals of Collateral permitted by Section 4.9(i)) except upon at least 15 days' prior written notice to the Purchasers.

4.10 Further Assurances. The Company agrees that, from time to time upon the written request of the Purchasers, the Company will execute and deliver such further documents and do such other acts and things as the Purchasers may reasonably request in order fully to effect the purposes of this Agreement.

4.11 Organization and Qualification. The Company is a limited liability company duly organized, validly existing and in good standing under the laws of Delaware. The Company has all requisite power and authority to conduct its business and own its property and to enter into and perform its obligations under the Loan Documents.

5. DEFAULT.

5.1 Remedies Upon Default. Upon the occurrence and during the continuation of any Event of Default, and following delivery of written notice to the Company from the Purchasers requesting the remedies set forth herein, the Purchasers shall have, in addition to all other rights and remedies provided under the Loan Documents and by Applicable Law, all of the rights and remedies of a secured party under the Uniform Commercial Code, including, but not limited to, the right to take possession of the Collateral (subject, in all cases, to the provisions set forth in this Agreement), and for that purpose the Purchasers may, and the Company hereby authorizes the Purchasers and their authorized representatives to, enter upon any premises on which Collateral may be located or situated and remove the same therefrom or without removal render the same unusable and may use or dispose of the Collateral on such premises without any liability for rent, storage, utilities or other sums, and upon request the Company shall, to the extent practicable, assemble and make the Collateral available to the Purchasers at a place to be designated by the Purchasers, which is reasonably convenient to the Company and the Purchasers. The Company agrees that, to the extent notice of sale shall be required by law, at least ten days' notice to the Company of the time and place of any public sale or the time after which any private sale or any other intended disposition is to be made shall constitute reasonable notification of such sale or disposition. Upon approval of the Purchasers, the Purchasers shall also have the right to apply for and have a receiver appointed by a court of competent jurisdiction in any action taken by the Purchasers to enforce its rights and remedies hereunder, to manage, protect and preserve the Collateral or continue the operation of the business of the Company, and the Purchasers shall be entitled to collect all revenues and profits thereof and apply the same to the payment of all expenses and other charges of such receivership, including the compensation of the receiver, and to the payment of Secured Obligations until a sale or other disposition of such Collateral shall be finally made and consummated. In the event of any disposition or collection of or any other realization upon all or any part of the Collateral, the Purchasers shall apply the proceeds of such disposition, collection or other realization as follows:

(a) First, to the payment of the reasonable costs and expenses of the Purchasers in exercising or enforcing their rights hereunder, including, but not limited to, costs and expenses incurred in retaking, holding or preparing the Collateral for sale, lease or other disposition, and to the payment of all expenses of the Purchasers pursuant to Section 6.4;

(b) Second, to the payment of the Secured Obligations; and

(c) Third, the surplus, if any, shall be paid to the Company or to whosoever may be lawfully entitled to receive such surplus.

If in the event of any disposition or collection of or any other realization upon all or any part of the Collateral are insufficient to permit the payment to the Purchasers of the full amounts of their Secured Obligations, then the entire assets of the Company legally available for distribution shall be distributed with equal priority and pro rata among the Purchasers in proportion to the full amounts they would otherwise be entitled to receive pursuant to this Section 5.1.

5.2 NO WAIVER OF RIGHTS. THE LENDERS' ACCEPTANCE OF PARTIAL OR DELINQUENT PAYMENT FROM THE COMPANY UNDER ANY OF THE LOAN DOCUMENTS, OR THE LENDERS' FAILURE TO EXERCISE ANY RIGHT HEREUNDER, SHALL NOT CONSTITUTE A WAIVER OF ANY OBLIGATION OF THE COMPANY HEREUNDER, OR ANY RIGHT OF THE LENDERS HEREUNDER, AND SHALL NOT AFFECT IN ANY WAY THE RIGHT TO REQUIRE FULL PERFORMANCE AT ANY TIME THEREAFTER.

6. MISCELLANEOUS.

6.1 Termination. When all Secured Obligations shall have been indefeasibly paid in full, this Agreement shall terminate, and the Purchasers shall forthwith cause to be released and canceled all Liens granted by the Company in the Collateral pursuant to this Agreement. The Purchasers shall file upon such termination such Uniform Commercial Code termination statements and shall execute and deliver such other documentation as shall be reasonably requested by the Company, at the Company's sole expense, to effect the termination and release of such Liens.

6.2 Waiver. No failure on the part of the Purchasers to exercise and no delay in exercising, and no course of dealing with respect to, any right, remedy, power or privilege under this Agreement shall operate as a waiver of such right, remedy, power or privilege, nor shall any single or partial exercise of any right, power or privilege under this Agreement preclude any other or further exercise of any such right, remedy, power or privilege or the exercise of any other right, remedy, power or privilege. Waiver of any provision of any of the Loan Documents in one instance shall not operate as a waiver of that provision in any other instance or as a waiver of any other provision of any of the Loan Documents. The rights, remedies, powers and privileges provided in this Agreement are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

6.3 Notices. All notices and other communications shall be addressed to the intended recipient as follows, or to such other address or number as may be specified from time to time by like notice to the parties:

To the Company:

6840 Via Del Oro., Ste 280
San Jose, CA 95119
Attention: Chief Financial Officer

To a Purchaser: At the address of the Purchaser as set forth on the signature pages hereto.

Any party may from time to time specify a different address for notices by like notice to the other parties.

6.4 Expenses. The Company agrees to pay or to reimburse the Purchasers for all costs and expenses (including reasonable attorney's fees and expenses) that may be incurred by the Purchasers in any effort to enforce any of the provisions of the Loan Documents, including any of the obligations of the Company in respect of the Collateral or in connection with the preservation of the Lien of, or the rights of the Purchasers , under the Loan Documents or with any actual or attempted sale, lease, disposition, exchange, collection, compromise, settlement or other realization in respect of, or care of the Collateral, including all such costs and expenses (and reasonable attorney's fees and expenses) incurred in any bankruptcy, reorganization, workout or other similar proceeding.

6 . 5 Amendments. Any provision of this Agreement may be modified, supplemented or waived only by an instrument in writing duly executed by the Company and the Purchasers. Any such modification, supplement or waiver shall be for such period and subject to such conditions as shall be specified in the instrument effecting the same and shall be binding upon the Purchasers and the Company, and any such waiver shall be effective only in the specific instance and for the purposes for which given.

6 . 6 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Company and the Purchasers and their respective successors and permitted assigns.

6 . 7 Survival. All representations and warranties made in this Agreement or in any certificate or other document delivered pursuant to or in connection with this Agreement shall survive the execution and delivery of this Agreement or such certificate or other document (as the case may be) or any deemed repetition of any such representation or warranty.

6 . 8 Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

6 . 9 Captions. The captions and section headings appearing in this Agreement are included solely for convenience of reference and are not intended to affect the interpretation of any provision of this Agreement.

6 . 1 0 Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties to this Agreement may execute this Agreement by signing any such counterpart.

6 . 1 1 Governing Law; Submission to Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and (whether brought against a party hereto or its respective affiliates, directors, officers, members, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

6.12 Entire Agreement. This Agreement, together with the exhibits and schedules hereto, contains the entire understanding of the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into this Agreement and its exhibits and schedules.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered as of the day and year first above written.

COMPANY:

SUMMIT SEMICONDUCTOR LLC

By: _____

Name: Brett Moyer

Title: President & CEO

SIGNATURE PAGE FOR SECURITY AGREEMENT

PURCHASERS:

Purchaser's name

Signature of authorized signatory of the Purchaser:

Name of authorized signatory:

Title of authorized signatory

SIGNATURE PAGE FOR SECURITY AGREEMENT

SCHEDULE OF PURCHASERS

Name of Purchaser	Principal Amount of Obligation

EXHIBIT A

COLLATERAL

"Collateral" means all current and hereafter acquired personal Property of the Company, including all insurance relating thereto, and including all Accounts, Commercial Tort Claims, Deposit Accounts, Equipment, General Intangibles, Inventory, Money, and Negotiable Collateral, all other Goods not previously referenced, any Supporting Obligations, and any and all Proceeds thereof.

Notwithstanding the foregoing the term "Collateral" shall not include: (a) "intent-to-use" trademarks at all times prior to the first use thereof, whether by the actual use thereof in commerce, the recording of a statement of use with the United States Patent and Trademark Office or otherwise, but only to the extent the granting of a security interest in such "intent to use" trademarks would be contrary to Applicable Law or (b) any contract, Instrument or Chattel Paper in which the Company has any right, title or interest if and to the extent such contract, instrument or chattel paper includes a provision containing a restriction on assignment such that the creation of a security interest in the right, title or interest of the Company therein would be prohibited and would, in and of itself, cause or result in a default thereunder enabling another person or entity party to such contract, Instrument or Chattel Paper to enforce any remedy with respect thereto; *provided*, *however*, that the foregoing exclusion shall not apply if (i) such prohibition has been waived or such other person has otherwise consented to the creation hereunder of a security interest in such contract, Instrument or Chattel Paper, or (ii) such prohibition would be rendered ineffective pursuant to UCC Sections 9-407(a) or 9-408(a), as applicable and as then in effect in any relevant jurisdiction, or any other Applicable Law (including the U.S. Bankruptcy Code or principles of equity); *provided further* that immediately upon the ineffectiveness, lapse or termination of any such provision, the term "Collateral" shall include, and the Company shall be deemed to have granted a security interest in, all its rights title and interests in and to such contract, Instrument or Chattel Paper as if such provision had never been in effect; and *provided further* that the foregoing exclusion shall in no way be construed so as to limit, impair or otherwise affect the Purchasers' unconditional continuing security interest in and to all rights, title and interests of the Company in or to any payment obligations or other rights to receive monies due or to become due under any such contract, Instrument or Chattel Paper and in any such monies and other Proceeds of such contract, Instrument or Chattel Paper.

For purposes of this Agreement, the foregoing terms have the following meaning:

"Account Debtor" means any Person who is or who may become obligated under, with respect to or on account of an Account.

"Accounts" means all of the Company's currently existing and hereafter arising accounts, as defined in UCC Section 9102(a)(2), including any contract rights to payment arising out of the sale or lease of goods or the rendition of services by the Company, irrespective of whether earned by performance, and any and all credit insurance, guarantees or security therefor.

"Commercial Tort Claims" means all commercial tort claims as defined in UCC Section 9102(a)(12), now or hereafter held by the Company.

"Deposit Accounts" means all deposit accounts, as defined in UCC Section 9102(a)(29), now or hereafter held in the Company's name.

"Equipment" means equipment as defined in UCC Section 9102(a)(33), including all of the Company's present and hereafter acquired machinery, machine tools, motors, computers, equipment, furniture, furnishings, fixtures, vehicles (including motor vehicles and trailers), tools, parts, goods, wherever located, including all attachments, accessories, accessions, replacements, substitutions, additions and improvements to any of the foregoing.

"General Intangibles" means general intangibles as defined in UCC Section 9102(a)(42), including all of the Company's present and future general intangibles and other personal Property (including contract rights, rights arising under common law, statutes or regulations, choses or other things in action, goodwill, Company Intellectual Property Rights, blueprints, drawings, purchase orders, customer lists, monies due or recoverable from pension funds, route lists, rights to payment, and other rights under any royalty or licensing agreements, infringement claims, computer programs, information contained on computer disks or tapes, literature, reports, catalogs, insurance premium rebates, tax refunds and tax refund claims).

"Goods" means goods as defined in UCC Section 9102(a)(44).

"Inventory" means inventory as defined in UCC Section 9102(a)(48), including all present and future inventory in which the Company has any interest, including goods held for sale or lease or to be furnished under a contract of service and all of the Company's present and future raw materials, work in process, finished goods and packing and shipping materials, wherever located.

"Money" means money as defined in Article 1 of the Uniform Commercial Code.

"Negotiable Collateral" means all of the Company's present and future Letters of Credit, Letter-of-Credit Rights, notes, drafts, Instruments, Investment Property, Securities (including the shares of capital stock or other equity or membership interests of United States subsidiaries of the Company), Documents, personal property leases (wherein the Company is the lessor) and Chattel Paper. (All capitalized terms used in the preceding sentence that are defined in the Uniform Commercial Code shall have the meanings set forth therein.)

"Proceeds" means proceeds as defined in UCC Section 9102(a)(64).

"Supporting Obligations" means supporting obligations as defined in UCC Section 9102(a)(77).

EXHIBIT B

EXHIBIT C

Exhibit 10.25

SUBSCRIPTION AGREEMENT

This SUBSCRIPTION AGREEMENT (this "**Agreement**") is made as of is made as of the last date set forth on the signature page hereof, between Summit Semiconductor, Inc., a Delaware corporation (the "**Company**"), and the undersigned subscribers (the "**Subscribers**" and each a "**Subscriber**").

WITNESSETH:

WHEREAS, the Company is conducting a private offering (the "**Offering**") of up to One Million Five Hundred Thousand Dollars ($1,500,000) in principal amount of Series G 15% Original Issue Discount Senior Secured Promissory Notes the ("**Notes**"), pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "**Securities Act**"), and/or Rule 506 promulgated thereunder; and

WHEREAS, each Subscriber desires to purchase the Notes on the terms and conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and the mutual representations and covenants hereinafter set forth, the parties hereto do hereby agree as follows:

I. SUBSCRIPTION FOR NOTES AND REPRESENTATIONS BY SUBSCRIBER

1 . 1 Subject to the terms and conditions hereinafter set forth, each Subscribers hereby subscribe for and agrees to purchase from the Company, and the Company subject to its rights to accept or reject this subscription, agrees to sell to the Subscribers, the Notes in the principal amount set forth on the signature page hereof. The purchase price is payable by check or wire transfer, to be held in escrow until the conditions to closing are achieved, to Signature Bank, the escrow agent (the "**Escrow Agent**").

1.2 The closing of the Offering (the "**Closing**") will occur on the date hereof (the "**Closing Date**").

1.3 Each Subscriber recognizes that the purchase of the Notes involves a high degree of risk including, but not limited to, the following: (a) the Company has a limited operating history and requires substantial funds in addition to the proceeds of the Offering; (b) an investment in the Company is highly speculative, and only investors who can afford the loss of their entire investment should consider investing in the Company and the Notes; (c) such Subscriber may not be able to liquidate its investment; (d) transferability of the Notes is extremely limited; (e) in the event of a disposition, such Subscriber could sustain the loss of its entire investment; (f) the Company has not paid any dividends since its inception and does not anticipate paying any dividends; and (g) the other risks associated with the Company's business, financial condition and the Offering.

1.4 At the time such Subscriber was offered the Notes, it was, and as of the date hereof it is, an "accredited investor" as defined in Rule 501(a) under the Securities Act, and such Subscriber is able to bear the economic risk of an investment in the Notes.

1.5 Each Subscriber hereby acknowledges and represents that (a) such Subscriber has knowledge and experience in business and financial matters, prior investment experience, including investment in securities that are non-listed, unregistered and/or not traded on a national securities exchange or each Subscriber has employed the services of a "purchaser representative" (as defined in Rule 501 of Regulation D), attorney and/or accountant to read all of the documents furnished or made available by the Company to each Subscriber to evaluate the merits and risks of such an investment on each Subscriber's behalf; (b) such Subscriber recognizes the highly speculative nature of this investment; and (c) such Subscriber is able to bear the economic risk that each Subscriber hereby assumes.

1.6 Each Subscriber hereby acknowledges receipt and careful review of this Agreement, the Notes, and the Security Agreement, and all exhibits thereto or incorporated by reference therein (collectively referred to as the "**Transaction Documents**") and has received any additional information that such Subscriber has reasonably requested from the Company, and has been afforded the opportunity to ask questions of and receive answers from duly authorized officers or other representatives of the Company concerning the Company and the terms and conditions of the Offering; provided, however that no investigation performed by or on behalf of each Subscriber shall limit or otherwise affect its right to rely on the representations and warranties of the Company contained herein.

1.7 (a) In making the decision to invest in the Notes each Subscriber has relied solely upon the information provided by the Company in the Transaction Documents and incorporated by reference therein. To the extent necessary, each Subscriber has retained, at its own expense, and relied upon appropriate professional advice regarding the investment, tax and legal merits and consequences of this Agreement and the purchase of the Notes hereunder. Each Subscriber disclaims reliance on any statements made or information provided by any person or entity in the course of Subscriber's consideration of an investment in the Notes other than the Transaction Documents.

(b) Each Subscriber represents that (i) such Subscriber was contacted regarding the sale of the Notes by the Company with whom such Subscriber had a prior substantial pre-existing relationship and (ii) it did not learn of the offering of the Notes by means of any form of general solicitation or general advertising, and in connection therewith, such Subscriber did not (A) receive or review any advertisement, article, notice or other communication published in a newspaper or magazine or similar media or broadcast over television or radio, whether closed circuit, or generally available; or (B) attend any seminar meeting or industry investor conference whose attendees were invited by any general solicitation or general advertising.

1.8 Each Subscriber hereby acknowledges that the Offering has not been reviewed by the U.S. Securities and Exchange Commission (the "**SEC**") nor any state regulatory authority since the Offering is intended to be exempt from the registration requirements of Section 5 of the Securities Act, pursuant to Regulation D. Each Subscriber understands that the Notes have not been registered under the Securities Act or under any state securities or "blue sky" laws and agrees not to sell, pledge, assign or otherwise transfer or dispose of the Notes unless it is registered under the Securities Act and under any applicable state securities or "blue sky" laws or unless an exemption from such registration is available.

1.9 Each Subscriber understands that the Notes have not been registered under the Securities Act by reason of a claimed exemption under the provisions of the Securities Act that depends, in part, upon such Subscriber's investment intention and investment qualification. In this connection, each Subscriber hereby represents that such Subscriber is purchasing the Notes for such Subscriber's own account for investment and not with a view toward the resale or distribution to others; provided, however, that nothing contained herein shall constitute an agreement by such Subscriber to hold the Notes for any particular length of time and the Company acknowledges that each Subscriber shall at all times retain the right to dispose of its property as it may determine in its sole discretion, subject to any restrictions imposed by applicable law. Each Subscriber, if an entity, further represents that it was not formed for the purpose of purchasing the Notes.

1.10 Each Subscriber consents to the placement of a legend on any document evidencing the Notes that such Notes not been registered under the Securities Act or any state securities or "blue sky" laws and setting forth or referring to the restrictions on transferability and sale thereof contained in this Agreement. Each Subscriber is aware that the Company will make a notation in its appropriate records with respect to the restrictions on the transferability of the Notes.

1.11 Each Subscriber hereby represents that the address of such Subscriber furnished by Subscriber on the signature page hereof is such Subscriber's principal residence if Subscriber is an individual or its principal business address if it is a corporation or other entity.

1.12 Such Subscriber understands that the Notes are a "restricted security" and has not been registered under the Securities Act or any applicable state securities law and is acquiring the Notes as principal for its own account and not with a view to or for distributing or reselling the Notes or any part thereof in violation of the Securities Act or any applicable state securities law, has no present intention of distributing any of the Notes in violation of the Securities Act or any applicable state securities law and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of the Notes in violation of the Securities Act or any applicable state securities law. Furthermore, such Subscriber is not purchasing the Notes as a result of any advertisement, article, notice or other communication regarding the Notes published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement.

1.13 Each Subscriber represents that such Subscriber has full power and authority (corporate, statutory and otherwise) to execute and deliver this Agreement and to purchase the Notes. This Agreement constitutes the legal, valid and binding obligation of each Subscriber, enforceable against such Subscriber in accordance with its terms.

1.14 If each Subscriber is a corporation, partnership, limited liability company, trust, employee benefit plan, individual retirement account, Keogh Plan, or other tax-exempt entity, it is authorized and qualified to invest in the Company and the person signing this Agreement on behalf of such entity has been duly authorized by such entity to do so.

1.15 Each Subscriber acknowledges that if he, she, or it is a Registered Representative of a Financial Industry Regulatory Authority ("**FINRA**") member firm, he or she must give such firm the notice required by the FINRA's Rules of Fair Practice.

1.16 Each Subscriber agrees not to issue any public statement with respect to such Subscriber's investment or proposed investment in the Company or the terms of any agreement or covenant between them and the Company without the Company's prior written consent, except such disclosures as may be required under applicable law or under any applicable order, rule or regulation.

1.17 Each Subscriber understands, acknowledges and agrees with the Company that this subscription may be rejected, in whole or in part, by the Company, in the sole and absolute discretion of the Company, at any time before the Closing notwithstanding prior receipt by such Subscriber of notice of acceptance of such Subscriber's subscription.

1.18 Each Subscriber acknowledges that the information contained in the Transaction Documents or otherwise made available to such Subscriber is confidential and non-public and agrees that all such information shall be kept in confidence by each Subscriber and neither used by such Subscriber for such Subscriber's personal benefit (other than in connection with this subscription) nor disclosed to any third party for any reason, notwithstanding that a Subscriber's subscription may not be accepted by the Company; provided, however, that (a) such Subscriber may disclose such information to its affiliates and advisors who may have a need for such information in connection with providing advice to such Subscriber with respect to its investment in the Company so long as such affiliates and advisors have an obligation of confidentiality, and (b) this obligation shall not apply to any such information that (i) is part of the public knowledge or literature and readily accessible at the date hereof, (ii) becomes part of the public knowledge or literature and readily accessible by publication (except as a result of a breach of this provision) or (iii) is received from third parties without an obligation of confidentiality (except third parties who disclose such information in violation of any confidentiality agreements or obligations, including, without limitation, any subscription or other similar agreement entered into with the Company).

1.19 Each Subscriber will indemnify and hold harmless the Company and, where applicable, its directors, officers, employees, agents, advisors, affiliates and shareholders, and each other person, if any, who controls any of the foregoing from and against any and all loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all fees, costs and expenses whatsoever reasonably incurred in investigating, preparing or defending against any claim, lawsuit, administrative proceeding or investigation whether commenced or threatened) (a "**Loss**") arising out of or based upon any representation or warranty of such Subscriber contained herein or in any document furnished by such Subscriber to the Company in connection herewith being untrue in any material respect or any breach or failure by such Subscriber to comply with any covenant or agreement made by such Subscriber herein or therein.

II. REPRESENTATIONS BY AND COVENANTS OF THE COMPANY

The Company hereby represents and warrants to each Subscriber that:

2.1 Organization, Good Standing and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has full corporate power and authority to own and use its properties and its assets and conduct its business as currently conducted. Each of the Company's subsidiaries (the "**Subsidiaries**") is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation with the requisite corporate power and authority to own and use its properties and assets and to conduct its business as currently conducted. Neither the Company nor any of its Subsidiaries is in violation of any of the provisions of their respective articles of incorporation, by-laws or other organizational or charter documents, including, but not limited to the Charter Documents (as defined below). Each of the Company and its Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not result in a direct and/or indirect (i) material adverse effect on the legality, validity or enforceability of the Notes and/or this Agreement, (ii) material adverse effect on the results of operations, assets, business, condition (financial and other) or prospects of the Company and its Subsidiaries, taken as a whole, or (iii) material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under the Transaction Documents (any of (i), (ii) or (iii), a "**Material Adverse Effect**").

2.2 Capitalization and Voting Rights. All issued and outstanding shares of capital stock of the Company are validly issued, fully paid and nonassessable. All of the issued and outstanding shares of capital stock of the Company are validly issued, fully paid and nonassessable and the shares of capital stock of the Subsidiaries are owned by the Company. All of such outstanding capital stock has been issued in compliance with applicable federal and state securities laws.

2.3 Authorization; Enforceability. The Company has all corporate right, power and authority to enter into, execute and deliver this Agreement and each other agreement, document, instrument and certificate to be executed by the Company in connection with the consummation of the transactions contemplated hereby, including, but not limited to, the Transaction Documents, and to perform fully its obligations hereunder and thereunder. All corporate action on the part of the Company, its directors and stockholders necessary to authorize the (a) execution, delivery and performance of this Agreement and the other Transaction Documents by the Company and (b) the sale, issuance and delivery of the Notes contemplated hereby has been taken. This Agreement and the other Transaction Documents have been duly executed and delivered by the Company and each constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its respective terms, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors and rules of law governing specific performance, injunctive relief or other equitable remedies, and to limitations of public policy. The Notes are duly authorized and, when issued and paid for in accordance with the applicable Transaction Documents, will be duly and validly issued, fully paid.

2.4 No Conflict; Governmental Consents.

(a) The execution and delivery by the Company of this Agreement and the other Transaction Documents, the issuance and sale of the Notes and the consummation of the other transactions contemplated hereby or thereby do not and will not (i) result in the violation of any law, statute, rule, regulation, order, writ, injunction, judgment or decree of any court or governmental authority to or by which the Company is bound including without limitation all foreign, federal, state and local laws applicable to its business and all such laws that affect the environment, except in each case as could not have or reasonably be expected to result in a Material Adverse Effect, (ii) conflict with or violate any provision of the Company's Articles of Incorporation, as amended, or the Company's Bylaws, as amended (collectively, the "**Charter Documents**"), and (iii) conflict with, or result in a material breach or violation of, any of the terms or provisions of, or constitute (with or without due notice or lapse of time or both) a default or give to others any rights of termination, amendment, acceleration or cancellation (with or without due notice, lapse of time or both) under any agreement, credit facility, lease, loan agreement, mortgage, security agreement, trust indenture or other agreement or instrument to which the Company or any Subsidiary is a party or by which any of them is bound or to which any of their respective properties or assets is subject.

(b) Except as has been previously obtained, no approval by the holders of shares of the Company's common stock, par value $0.0001 per share, or other equity securities of the Company is required to be obtained by the Company in connection with the authorization, execution, delivery and performance of this Agreement and the other Transaction Documents or in connection with the authorization, issuance and sale of Notes.

(c) No consent, approval, authorization or other order of any governmental authority or any other person is required to be obtained by the Company in connection with the authorization, execution, delivery and performance of this Agreement and the other Transaction Documents or in connection with the authorization, issuance and sale of the Notes, except such post-sale filings as may be required to be made with the SEC, FINRA and with any state or foreign blue sky or securities regulatory authority, all of which shall be made when required.

2.5 Consents of Third Parties. Except as previously obtained, no vote, approval or consent of any holder of capital stock of the Company or any other third parties is required or necessary to be obtained by the Company in connection with the authorization, execution, deliver and performance of this Agreement and the other Transaction Documents or in connection with the authorization, issuance and sale of the Notes.

2.6 Regulatory Permits. The Company and the Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses, except where the failure to possess such permits could not reasonably be expected to result in a Material Adverse Effect ("**Material Permits**"), and neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any Material Permit.

2.7 Investment Company. The Company is not an "investment company" within the meaning of such term under the Investment Company Act of 1940, as amended, and the rules and regulations of the SEC thereunder.

2.8 [Intentionally Omitted].

2.9 No General Solicitation**.** None of the Company, its Subsidiaries, any of their affiliates, and any person acting on their behalf, has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D under the Securities Act) in connection with the offer or sale of the Notes.

2.10 [Intentionally Omitted].

2.11 Application of Takeover Protections. The Company has taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Company's Charter Documents or the laws of its state of incorporation that is or could become applicable to each Subscriber as a result of such Subscriber and the Company fulfilling their obligations or exercising their rights under this Agreement, including, without limitation, the Company's issuance of the Notes and such Subscriber's ownership of the Notes.

2.12 Taxes. Each of the Company and its Subsidiaries has filed all U.S. federal, state, local and foreign tax returns which are required to be filed by each of them and all such returns are true and correct in all material respects. The Company and each Subsidiary has paid all taxes whether or not shown on such returns or pursuant to any assessments received by any of them or by which any of them are obligated to withhold from amounts owing to any employee, creditor or third party. The Company and each Subsidiary has properly accrued all taxes required to be accrued and/or paid, except where the failure to accrue would not have a Material Adverse Effect. To the knowledge of the Company, none of the tax returns of the Company nor any of its Subsidiaries is currently being audited by any state, local or federal authorities. Neither the Company nor any Subsidiary has waived any statute of limitations with respect to taxes or agreed to any extension of time with respect to any tax assessment or deficiency. The Company has set aside on its books adequate provision for the payment of any unpaid taxes.

2.13 Private Placement. Assuming the accuracy of each Subscribers' representations and warranties set forth in Section I, no registration under the Securities Act is required for the offer and sale of the Notes by the Company to such Subscriber as contemplated hereby.

2.14 No Events of Default. Except for the events of default with respect to those certain Series D Senior Secured Original Issue Discount Convertible Notes and related transaction documents, no event has occurred and is continuing that, with or without the giving of notice or the passage of time or both, would constitute an Event of Default

III. TERMS OF SUBSCRIPTION

3.1 The Company reserves the right to accept or reject any subscription made hereby, in whole or in part, in its sole discretion. The Company's agreement with each Subscriber is a separate agreement and the sale of the Notes to each Subscriber is a separate sale.

3.2 All funds shall be deposited in the account identified in Section 1.1 hereof.

IV. CONDITIONS TO OBLIGATIONS OF THE SUBSCRIBERS

4.1 Each Subscribers' obligation to purchase the Notes at the Closing at which such purchase is to be consummated is subject to the fulfillment on or prior to the Closing of the following conditions, which conditions may be waived at the option of such Subscriber to the extent permitted by law:

(a) Representations and Warranties; Covenants. The representations and warranties made by the Company in Section 2 hereof shall be true and correct in all material respects when made and on the Closing Date (unless such representation or warranty expressly speaks as of an earlier date, in which case such representation or warranty shall be true and correct as of such earlier date). All covenants, agreements and conditions contained in this Agreement to be performed by the Company on or prior to the date of the Closing shall have been performed or complied with in all material respects.

(b) No Legal Order Pending. There shall not then be in effect any legal or other order enjoining or restraining the transactions contemplated by this Agreement.

(c) No Law Prohibiting or Restricting Such Sale. There shall not be in effect any law, rule or regulation prohibiting or restricting such sale or requiring any consent or approval of any person, which shall not have been obtained, to issue the Notes (except as otherwise provided in this Agreement).

(d) Required Consents. The Company shall have obtained any and all consents, permits, approvals, registrations and waivers necessary or appropriate for consummation of the purchase and sale of the Notes and the consummation of the other transactions contemplated by the Transaction Documents, all of which shall be in full force and effect. Notwithstanding the foregoing, each Subscriber acknowledges and agrees that (1) the Company is required to obtain the consent of the purchasers with respect to those certain Series F Senior Secured 15% Convertible Notes and related transaction documents; and (2) such consents may not be obtained on or prior to the Closing Date; and (3) such consents may be obtained within a reasonable period of time after the Closing Date.

(e) Adverse Changes. Since the date of execution of this Agreement, no event or series of events shall have occurred that reasonably could have or result in a Material Adverse Effect.

V. COVENANTS OF THE COMPANY

5.1 Transfer Restrictions.

(a) The Notes may only be disposed of in compliance with state and federal securities laws. In connection with any transfer of the Notes other than pursuant to an effective registration statement or Rule 144 promulgated under the Securities Act, to the Company or to an affiliate of a Subscriber or in connection with, the Company may require the transferor thereof to provide to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of the transferred Notes under the Securities Act. As a condition of transfer, any such transferee shall agree in writing to be bound by the terms of this Agreement and shall have the rights of a Subscriber under this Agreement.

(b) Each Subscriber agrees to the imprinting, so long as is required by this Section 5.1, of a legend on the Notes, in the following form:

[NEITHER] THIS SECURITY [NOR THE SECURITIES INTO WHICH THIS SECURITY IS EXERCISABLE] HAS [NOT] BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY. THIS SECURITY [AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY] MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY THE NOTES.

5.2 Replacement of Notes. If any certificate or instrument evidencing the Notes is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof, or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction and customary and reasonable indemnity, if requested. The applicants for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs associated with the issuance of such replacement securities. If a replacement certificate or instrument evidencing any securities is requested due to a mutilation thereof, the Company may require delivery of such mutilated certificate or instrument as a condition precedent to any issuance of a replacement.

5.3 Indemnification.

(a) The Company agrees to indemnify and hold harmless each Subscriber, its affiliates and their respective officers, directors, employees, agents and controlling persons (collectively, the "**Indemnified Parties**") from and against any and all loss, liability, damage or deficiency suffered or incurred by any Indemnified Party by reason of any misrepresentation or breach of warranty by the Company or, after any applicable notice and/or cure periods, nonfulfillment of any covenant or agreement to be performed or complied with by the Company under this Agreement and the other Transaction Documents. The Company will promptly reimburse the Indemnified Parties for all expenses (including reasonable fees and expenses of legal counsel) as incurred in connection with the investigation of, preparation for or defense of any pending or threatened claim related to or arising in any manner out of any of the foregoing, or any action or proceeding arising therefrom (collectively, "**Proceedings**"), whether or not such Indemnified Party is a formal party to any such Proceeding.

(b) If for any reason (other than a final non-appealable judgment finding any Indemnified Party liable for losses, claims, damages, liabilities or expenses for its fraud, gross negligence or willful misconduct) the foregoing indemnity is unavailable to an Indemnified Party or insufficient to hold an Indemnified Party harmless, then the Company shall contribute to the amount paid or payable by an Indemnified Party as a result of such loss, claim, damage, liability or expense in such proportion as is appropriate to reflect not only the relative benefits received by the Company on the one hand and the Indemnified Party on the other, but also the relative fault by the Company and the Indemnified Party, as well as any relevant equitable considerations.

5 . 4 Use of Proceeds. The Company shall use the net proceeds from the sale of the Notes for working capital and general corporate purposes. The Company must receive the consent of at least 50.1% in interest of the Notes then outstanding by the Subscribers prior to withdrawing the Subscribers aggregate subscription amounts from the escrow account.

5 . 5 Weekly Expense Reports. The Company shall send to each Subscriber a weekly expense report on Monday of each calendar week to be reviewed by each Subscriber. In the event that a Monday is a holiday, then the Company shall send to each Subscriber such weekly expense report on the next available business day.

VI. MISCELLANEOUS

6.1 Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the date of transmission, if such notice or communication is delivered via facsimile or by electronic mail at or prior to 5:30 p.m. (New York City time) on a business day, (b) the next business day after the date of transmission, if such notice or communication is delivered via facsimile or electronic mail on a day that is not a business day or later than 5:30 p.m. (New York City time) on any business day, (c) the second (2^{nd}) business day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be addressed as follows:

if to the Company, to it at:

Summit Semiconductor, Inc.
6840 Via Del Oro, Ste. 280
San Jose, CA 95119
Attn: Brett Moyer, Chief Executive Officer
Tel: (408) 627-4716
Email: bmoyer@summitsemi.com

With a copy to (which shall not constitute notice):

Robinson Brog Leinwand Greene Genovese & Gluck P.C.
875 Third Avenue, 9th Floor
New York, NY 10022
Attn: David E. Danovitch, Esq.
Tel: (212) 603-6391
Fax: (212) 956-2164
Email: ded@robinsonbrog.com

if to each Subscriber, to such Subscriber's address indicated on the signature page of this Agreement.

if to the Escrow Agent, to it at:

Signature Bank
950 Third Avenue, 9th Floor
New York, NY 10022
Attn: Timothy Collins, Group Director – VP
Tel: (646) 822-1940
Fax: (646) 758-8372
Email: tfcollins@signatureny.com

6 . 2 Except as otherwise provided herein, this Agreement shall not be changed, modified or amended except by a writing signed by the parties to be charged, and this Agreement may not be discharged except by performance in accordance with its terms or by a writing signed by the party to be charged. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right.

6.3 This Agreement shall be binding upon and inure to the benefit of the parties hereto and to their respective heirs, legal representatives, successors and assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of the Subscribers (other than by merger). Each Subscriber may assign any or all of its rights under this Agreement to any person to whom such Subscriber assigns or transfers the Notes, provided that such transferee agrees in writing to be bound, with respect to the transferred Notes, by the provisions of the Transaction Documents.

6.4 The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

6.5 Upon the execution and delivery of this Agreement by each Subscriber and the Company, this Agreement shall become a binding obligation of such Subscriber with respect to the purchase of the Notes as herein provided, subject, however, to the right hereby reserved by the Company to enter into the same agreements with other Subscribers and to reject any subscription, in whole or in part, provided the Company returns to a Subscriber any funds paid by such Subscriber with respect to such rejected subscription or portion thereof, without interest or deduction.

6.6 All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Unless the context clearly indicates otherwise, each pronoun herein shall be deemed to include the masculine, feminine, neuter, singular and plural forms thereof.

6.7 In order to discourage frivolous claims the parties agree that unless a claimant in any proceeding arising out of this Agreement succeeds in establishing his claim and recovering a judgment against another party (regardless of whether such claimant succeeds against one of the other parties to the action), then the other party shall be entitled to recover from such claimant all of its/their reasonable legal costs and expenses relating to such proceeding and/or incurred in preparation therefor.

6.8 The holding of any provision of this Agreement to be invalid or unenforceable by a court of competent jurisdiction shall not affect any other provision of this Agreement, which shall remain in full force and effect. If any provision of this Agreement shall be declared by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced in whole or in part, such provision shall be interpreted so as to remain enforceable to the maximum extent permissible consistent with applicable law and the remaining conditions and provisions or portions thereof shall nevertheless remain in full force and effect and enforceable to the extent they are valid, legal and enforceable, and no provisions shall be deemed dependent upon any other covenant or provision unless so expressed herein.

6.9 It is agreed that a waiver by either party of a breach of any provision of this Agreement shall not operate, or be construed, as a waiver of any subsequent breach by that same party.

6.10 The Company agrees to execute and deliver all such further documents, agreements and instruments and take such other and further action as may be necessary or appropriate to carry out the purposes and intent of this Agreement.

6.11 This Agreement may be executed in two or more counterparts each of which shall be deemed an original, but all of which shall together constitute one and the same instrument. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

6.12 Nothing in this Agreement shall create or be deemed to create any rights in any person or entity not a party to this Agreement.

6.13 In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, each Subscriber and the Company will be entitled to specific performance under this Agreement. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations described in the foregoing sentence and hereby agrees to waive in any action for specific performance of any such obligation the defense that a remedy at law would be adequate.

6.14 Each Subscriber acknowledges and agrees that subject to the cure periods described Section 4(a) of the Notes, upon any Event of Default (as defined in the Notes) the Series F 15% Senior Secured Notes, due June 30, 2018, in the principal amount of $2,000,000 (the "**Candlewood Series F Notes**"), issued to Candlewood Structured Credit Harvest Master Fund LP ("**Candlewood Harvest**") and Candlewood Structured Credit Opportunity Master Fund A LP ("**Candlewood Opportunity**" and together with Candlewood Harvest, "**Candlewood**"), by the Company shall immediately be due and payable, including, without limitation, the entire outstanding principal amount of the Candlewood Series F Notes, all accrued and unpaid interest thereon, and any other amounts due under the Candlewood Series F Notes. Further, upon any Event of Default (as defined in the Notes), the Candlewood Series F Notes shall be deemed pari passu with the Series G 15% Original Issue Discount Senior Secured Promissory Notes issued to Candlewood, in all respects, including, without limitation, the security interests granted to Candlewood under the Candlewood Series F Notes. For the avoidance of doubt, upon any Event of Default (as defined in the Notes), subject to the cure periods described in Section 4(a)) of the Notes, Candlewood's claims against the Company shall be deemed senior to any and all claims by any other Subscriber.

[Signature pages follows]

To Subscribe for Notes in the Private Offering of

SUMMIT SEMICONDUCTOR, INC.

1. **Date and Fill** in the principal amount of Series G 15% Senior Secured Promissory Notes (the "***Notes***") being subscribed for and **Complete and Sign** the Signature Page attached to this Subscription Agreement.

2. **Initial** the Accredited Investor Certification attached to this Subscription Agreement.

3. **Complete and Sign** the Signature Page attached to this Subscription Agreement. **NOTICE: Please notes that by executing the attached Subscription Agreement, you will be deemed to have agreed to the terms of the Notes, which have been furnished to you.**

4. **Complete and Return** the attached Investor Questionnaire.

5. **Send** all signed original documents to: Summit Semiconductor, Inc. at 6840 Via Del Oro, Ste. 280, San Jose, CA 95119, Attention: Brett Moyer, Chief Executive Officer.

6. Please make your subscription payment by wire transfer to:

   Signature Bank
   950 Third Avenue, 9th Floor
   New York, NY 10022
   ABA #.
   Account #:
   For credit to Signature Bank, as Escrow Agent for Summit Semiconductor, LLC

SUMMIT SEMICONDUCTOR, INC.
SIGNATURE PAGE TO SUBSCRIPTION AGREEMENT

Principal Amount of the Note: $_____

Purchase Price of the Note: $_____

Date (NOTE: To be completed by the Subscriber): _____, 2018

If the Subscriber is an INDIVIDUAL, and if purchased as JOINT TENANTS, as TENANTS IN COMMON, or as COMMUNITY PROPERTY:

Print Name(s)	Social Security Number(s)
Print Name(s)	Social Security Number(s)
Signature of Subscriber	Signature of Co-Subscriber (if applicable):
Address:	
	Date

If the Subscriber is a PARTNERSHIP, CORPORATION, LIMITED LIABILITY COMPANY or TRUST:

Name of Partnership, Corporation, Limited Liability Company or Trust	Federal Taxpayer Identification Number
By: _____ Name: Title:	State of Organization
Address:	
	Date _____

[Company's signature page follows]

AGREED AND ACCEPTED:

SUMMIT SEMICONDUCTOR, INC.

By: _____ _____

Name: Brett Moyer
Title: Chief Executive Officer

Date:

FORM OF ACCREDITED INVESTOR CERTIFICATION

SUMMIT SEMICONDUCTOR, INC.

For Individual Investors Only

(All individual investors must *INITIAL* where appropriate. Where there are joint investors both parties must *INITIAL*):

Initial _____ I certify that I have a "net worth" of at least $1 million either individually or through aggregating my individual holdings and those in which I have a joint, community property or other similar shared ownership interest with my spouse. For purposes of calculating net worth under this paragraph, (i) the primary residence shall not be included as an asset, (ii) to the extent that the indebtedness that is secured by the primary residence is in excess of the fair market value of the primary residence, the excess amount shall be included as a liability, and (iii) if the amount of outstanding indebtedness that is secured by the primary residence exceeds the amount outstanding sixty (60) days prior to the execution of this Subscription Agreement, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability.

Initial _____ I certify that I have had an annual gross income for the past two years of at least $200,000 (or $300,000 jointly with my spouse) and expect my income (or joint income, as appropriate) to reach the same level in the current year.

For Non-Individual Investors

(all Non-Individual Investors must *INITIAL* where appropriate):

Initial _____ The undersigned certifies that it is a partnership, corporation, limited liability company or business trust that is 100% owned by persons who meet either of the criteria for Individual Investors, above.

Initial _____ The undersigned certifies that it is a partnership, corporation, limited liability company or business trust that has total assets of at least $5 million and was not formed for the purpose of investing in Company.

Initial _____ The undersigned certifies that it is an employee benefit plan whose investment decision is made by a plan fiduciary (as defined in ERISA §3(21)) that is a bank, savings and loan association, insurance company or registered investment adviser.

Initial _____ The undersigned certifies that it is an employee benefit plan whose total assets exceed $5,000,000 as of the date of the Subscription Agreement.

Initial _____ The undersigned certifies that it is a self-directed employee benefit plan whose investment decisions are made solely by persons who meet either of the criteria for Individual Investors, above.

Initial _____ The undersigned certifies that it is a U.S. bank, U.S. savings and loan association or other similar U.S. institution acting in its individual or fiduciary capacity.

Initial _____ The undersigned certifies that it is a broker-dealer registered pursuant to §15 of the Securities Exchange Act of 1934, as amended.

Initial _____ The undersigned certifies that it is an organization described in §501(c)(3) of the Internal Revenue Code, as amended, with total assets exceeding $5,000,000 and not formed for the specific purpose of investing in Company.

Initial _____ The undersigned certifies that it is a trust with total assets of at least $5,000,000, not formed for the specific purpose of investing in Company, and whose purchase is directed by a person with such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of the prospective investment.

Initial _____ The undersigned certifies that it is a plan established and maintained by a state or its political subdivisions, or any agency or instrumentality thereof, for the benefit of its employees, and which has total assets in excess of $5,000,000.

Initial _____ The undersigned certifies that it is an insurance company as defined in §2(a)(13) of the Securities Act of 1933, as amended, or a registered investment company.

SUMMIT SEMICONDUCTOR, INC.
Investor Questionnaire
(*Must be completed by Subscriber)*

Section A - Individual Subscriber Information

EXACT Subscriber Name(s) in which securities are to be issued:
_____

Individual executing Profile or Trustee:
_____

Social Security Numbers / Federal I.D. Number:
_____

Date of Birth: _____ Marital Status: _____

Joint Party Date of Birth:_____

Investment Experience (Years): _____

Annual Income: _____

Liquid Net Worth:_____

Net Worth: _____

Home Street Address:
_____

Home City, State & Zip Code:
_____

Home Phone: _____ Home Fax: _____

Home Email: _____

Employer:
_____

Employer Street Address:
_____

Employer City, State & Zip Code:
_____

Bus. Phone: _____ Bus. Fax: _____

Bus. Email: _____

Type of Business:
_____

Please check if you are a FINRA member or affiliate of a FINRA member firm: _____

Section B – Entity Subscriber Information

EXACT Subscriber Name(s) in which securities are to be issued:

_____

Authorized Individual executing Profile or Trustee:

_____

Social Security Numbers / Federal I.D. Number:

_____

Investment Experience (Years): _____

Annual Income: _____

Net Worth: _____

Was the Trust formed for the specific purpose of purchasing the Notes?

[ ] Yes [ ] No

Principal Purpose (Trust)_____

Type of Business: _____

Street Address:

_____

City, State & Zip Code:

_____

Phone: _____ Fax: _____

Email: _____

Section C – Form of Payment –Wire Transfer

____ Wire transfer from my account according to the section entitled "To subscribe for the Notes in the private offering of SUMMIT SEMICONDUCTOR, INC."

Subscriber Signature(s) _____

Date_____

Joint Subscriber Signature (if applicable): _____

Date_____

Exhibit 10.26

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "Agreement") dated as of April 20, 2018, is made by and between Summit Semiconductor, Inc. (the "Company") and the undersigned (the "Purchasers" and each a "Purchaser").

RECITALS

A. To induce the Purchasers to lend to the Company, the Company has agreed to pledge and grant a security interest in the Collateral as security for the Secured Obligations (each as defined below) effective as of the dated stated above (the "Effective Date").

NOW, THEREFORE, the parties agree as follows as of the Effective Date:

1. DEFINITIONS.

The following capitalized terms used in this Agreement shall have the following meanings under this Agreement:

1.1 [Reserved]

1.2 "Collateral" means the property described in Exhibit A hereto.

1.3 "Company Intellectual Property Rights" means all of the Company's: (i) United States and foreign letters patent, utility models, and applications therefor, and other indicia of invention ownership, including any such rights granted upon any reissue, division, continuation or continuation-in-part applications; (ii) all copyright rights and all other literary property, software (in both object and source code), and author rights, whether or not copyrightable, all copyrights and copyrighted interests, and all mask works and registered mask works, including any registrations and renewals of any of the foregoing, which are owned by or licensed to the Company; (iii) trade secrets and know how with respect to all of the foregoing; (iv) trademarks and service marks; and (v) any and other intellectual property rights of any nature owned or licensed by the Company which are necessary to enable the Company to manufacture any of its products and other products which incorporate, contain, or embody any and all of the foregoing, including, without limitation, the registered intellectual property rights as listed on Exhibit B attached hereto.

1.4 "Event of Default" shall have the meaning as set forth in the Purchaser's applicable Loan Documents.

1.5 [Reserved].

1.6 [Reserved]

1.7 "Lien" means any lien (statutory or other), mortgage, pledge, hypothecation, assignment, deposit arrangement, security interest, charge, claim or other encumbrance of any kind (including any conditional sale or other title retention agreement, any lease in the nature thereof, and any agreement to give any security interest) and any agreement to give or refrain from giving a lien, mortgage, pledge, hypothecation, assignment, deposit arrangement, security interest, charge, claim or other encumbrance of any kind.

1.8 "Loan Documents" means this Agreement, the Subscription Agreement, the Note, any other instrument evidencing indebtedness to the Purchaser (secured by the assets of the Company), all financing statements and instruments of perfection filed pursuant to this Agreement, and such other documents and instruments as are signed and delivered by the Purchaser or the Company for the transactions contemplated by this Agreement, each as may be amended.

1.9 "Note" mean the Series G 15% Original Issue Discount Senior Secured Promissory Note issued by the Company to the Purchaser as amended, modified or supplemented from time to time in accordance with their terms.

1.10 "Obligations" means any principal, interest, penalties, fees, indemnifications, reimbursements, attorneys' fees and expenses, damages and other liabilities payable under the Loan Documents.

1.11 [Reserved]

1.12 "Perfection Schedule" means the duly completed Perfection Schedule attached hereto as Exhibit C.

1.13 "Permitted Liens" means: (i) Liens imposed by law, such as carriers', warehousemen's, materialmen's and mechanics' liens, or Liens arising out of judgments or awards against the Company which do not constitute an Event of Default, (ii) Liens for taxes not yet subject to penalties for non-payment and Liens for taxes the payment of which is being contested in good faith and by appropriate proceedings and for which, to the extent required by generally accepted accounting principles then in effect, proper and adequate book reserves relating thereto are established by the Company, (iii) Liens (A) upon or in any equipment acquired or held by the Company to secure the purchase price of such equipment or indebtedness incurred solely for the purpose of financing the acquisition of such equipment, or (B) existing on such equipment at the time of its acquisition, provided that the Lien is confined solely to the property so acquired and improvements thereon, and the proceeds of such equipment and other equipment financed by the holder of such Lien; (iv) Liens consisting of leases or subleases and licenses and sublicenses granted to others in the ordinary course of the Company's business not interfering in any material respect with the business of the Company and any interest or title of a lessor or licensor under any lease or license, as applicable; (v) Liens incurred or deposits made in the ordinary course of either the Company's business in connection with worker's compensation, unemployment insurance, social security and other like laws; (vi) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods; (vii) Liens to which the Purchaser have expressly consented in writing; (viii) Liens related to unpaid wages; (ix) Liens held by MARCorp Signal, LLC which have not yet been released notwithstanding their repayment and (x) Liens related to any other Subscription Agreement and security agreement with respect to investors of the Company's Series F Senior Secured 15% Convertible Notes, due June 30, 2018.

1.14 "Proceeding" means any action, suit, arbitration, mediation, investigation or other proceeding (including by or before a Governmental Authority, stock exchange or similar body).

1.15 [Reserved]

1.16 "Secured Obligations" means the Company's obligations and liabilities to the Purchaser under the Loan Documents (including, without limitation, the Company's obligation to timely pay the principal amount of, and interest on, the Note) and any fees or other amounts payable by the Company under any Loan Document.

1.17 "Subscription Agreement" means the Subscription Agreement, dated as of even date herewith, among the Company and the Purchaser, as amended, modified or supplemented from time to time in accordance with its terms.

1.18 "Taxes" means, U.S. federal, state, local and foreign taxes of any kind whatsoever (whether payable directly or by withholding), together with any estimated tax, additions to tax, interest, fines and penalties related thereto.

1.19 "Uniform Commercial Code" means the Uniform Commercial Code as in effect in the state of New York from time to time or, by reason of mandatory application, any other applicable jurisdiction.

The following terms have the meaning assigned to them in Article 9 of the Uniform Commercial Code: "Commodities Account," "Commodities Entitlement," "Commodities Intermediary," "Commodity," "Control," "Securities Account," "Securities Entitlement" and "Securities Intermediary."

Additional defined terms are set forth on Exhibit A.

2. GRANT OF SECURITY INTEREST; COLLATERAL; ACKNOWLEDGEMENT.

2.1 Grant. To secure the prompt payment in full when due (whether at stated maturity, by acceleration or otherwise) and performance of the Secured Obligations, the Company hereby pledges and grants to the Purchasers, a continuing security interest in all of the Company's right, title and interest in and to the Collateral, whether now owned or hereafter acquired by the Company and whether now existing or hereafter coming into existence, which shall remain in effect until indefeasible payment and performance in full of all of the Secured Obligations.

2.2 The Company Remains Liable. The Company shall remain liable to perform its duties and obligations under the contracts and agreements included in the Collateral in accordance with their respective terms to the same extent as if this Agreement had not been executed and delivered. The exercise by Purchaser of any right, remedy, power or privilege in respect of this Agreement shall not release the Company from any of its duties and obligations under such contracts and agreements. Purchaser shall not have any duty, obligation or liability under such contracts and agreements or in respect to any government approval included in the Collateral by reason of this Agreement or any other Loan Document, nor shall Purchaser be obligated to perform any of the duties or obligations of the Company under any such contract or agreement or any such government approval or to take any action to collect or enforce any claim (for payment) under any such contract or agreement or government approval.

2 . 3 Perfection; Financing Statement. The Company authorizes Purchasers to file, at any time and from time to time, all financing statements, assignments, continuation financing statements, termination statements, control agreements and other documents and instruments, including all appropriate Uniform Commercial Code and Patent and Trademark Office and Copyright filings, in form satisfactory to the Purchaser, and to take all other action as the Purchaser may reasonably request, to perfect and continue perfected, maintain the priority of, or provide notice of, the security interest of the Purchaser in the Collateral granted under this Agreement and to accomplish the purposes of this Agreement. Without limiting the foregoing, the Company will cooperate with the Purchaser in obtaining Control for the Purchaser of Collateral consisting of Deposit Accounts, Investment Property, Letter-of-Credit Rights and Electronic Chattel Paper, as requested by the Purchaser.

2.4 Use of Collateral. So long as an Event of Default does not exist, the Company shall have the right (a) to use and possess the Collateral, (b) to exercise its rights, title and interest in all contracts, agreements, licenses and government approvals related thereto, and (c) to manage its property and sell its inventory in the ordinary course of business.

2 . 5 Subordination and Intercreditor Arrangements. Each party to this Agreement agrees that the rights of the undersigned Purchaser in the Collateral are *pari passu* to the rights of each other Purchaser.

3. REPRESENTATIONS, WARRANTIES.

The Company represents and warrants to the Purchaser as follows:

3 . 1 Name and Identifying Information. The legal name of the Company (as it appears in the Certificate of Incorporation of the Company as currently in force and effect) is "Summit Semiconductor, Inc.," and its organizational identification number as issued by the Delaware Secretary of State is 4823903. The true and complete current mailing address of the Company is set forth in Section 6.3 of this Agreement.

3.2 Other Names. Section 1 of the Perfection Schedule sets forth a true and complete list of each other name (including trade names and fictitious business names) used by the Company at any time within five (5) years before the Effective Date.

3 . 3 Places of Business. Section 2 of the Perfection Schedule sets forth (a) the current location of the chief executive office of the Company; (b) each other location of records related to the Collateral; (c) each place of business presently maintained by the Company.

3.4 Other Locations of Collateral; Bailees. Section 3 of the Perfection Schedule sets forth a true and complete list of (a) each location (other than as set forth on Section 2 of the Perfection Schedule) where the Company has tangible Collateral located and (b) the name and address of each person other than the Company (such as lessees, consignees, warehousemen or other bailees) who has or is presently intended to have possession of any of the Collateral.

3.5 Intellectual Property. Exhibit B hereto sets forth a true and complete list of the following items of Company Intellectual Property: (a) patents and patent applications; (b) copyright registrations and copyright registration applications; (c) mask works and mask work registration applications; (d) trademark registrations and trademark registration applications; and (e) domain names (all of the Intellectual Property described in clauses (a) through (e), whether now owned or hereafter acquired, is collectively referred to herein as the "Registered Intellectual Property"). Upon acquisition of any material Registered Intellectual Property after the Effective Date, the Company will promptly notify the Purchaser and update Exhibit B hereto to reflect such acquisition.

3.6 Deposit Accounts. Section 4 of the Perfection Schedule sets forth a true and complete list of all Deposit Accounts maintained by the Company and with regard to each such account: (a) the name and address of the financial institution where it is maintained; (b) the account number and (c) the account type. Other than for the benefit of the Company pursuant to this Agreement, or otherwise pursuant to the Permitted Liens, the Company has not granted to any person or entity any security interest in, or account control agreement over, or otherwise given Control over, any Deposit Account.

3.7 Investment Property. Section 5 of the Perfection Schedule sets forth a true and complete list of all Investment Property owned by the Company, including each (a) Security, Securities Entitlement, Commodity and Commodities Entitlement, identifying the issuer and the type of Investment Property and (b) each Securities Account and Commodities Account which the Company maintains and, with regard to each such account, sets forth (i) the name and address of the Securities Intermediary or Commodities Intermediary, respectively, at which such account is maintained, (ii) the account number and (iii) the account type. Other than for the benefit of the Purchaser pursuant to this Agreement, or otherwise pursuant to the Permitted Liens, the Company has not granted to any person or entity any security interest in, or otherwise given entered into any control agreement with regard to, or otherwise given Control over, any Investment Property.

3.8 Commercial Tort Claims. Section 6 of the Perfection Schedule identifies each Commercial Tort Claim now held by the Company and each Proceeding which the Company has instituted which is now pending involving the prosecution or collection of a Commercial Tort Claim, including the name of the action, the court in which it is pending and the case number. If the Company shall at any time before the termination of this Agreement initiate, hold or acquire a Commercial Tort Claim, the Company shall immediately notify the Purchaser in writing of such fact and grant to the Purchaser a security interest in such Commercial Tort Claim and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance reasonably satisfactory to the Purchaser.

3.9 Title; Valid, Perfected Security Interest; No Other Liens. The Company owns all right, title and interest in and to the Collateral. All of the Collateral is free and clear of all Liens except for Permitted Liens. This Agreement creates a first priority security interest (subject only to Permitted Liens) that is valid and enforceable against the Collateral in which the Company now has rights and will create a security interest that is valid and enforceable against the Collateral in which the Company hereafter acquires rights at the time the Company acquires any such rights.

3.10 No Bankruptcy, Insolvency Actions or Liquidation. No receiver is appointed and presently charged with authority of any kind over any of the Collateral or any other material part of the Company's property, nor has the Company made an assignment for the benefit of creditors. The Company is not the debtor or alleged debtor in any case under the United States Bankruptcy Code or the subject of any other bankruptcy or insolvency Proceeding for the general adjustment of its debts or for its liquidation.

3.11 No Events of Default. Except for the events of default with respect to those certain Series D Senior Secured Original Issue Discount Convertible Notes and related transaction documents, no event has occurred and is continuing that, with or without the giving of notice or the passage of time or both, would constitute an Event of Default.

3.12 Other Financing Statements. Other than financing statements filed by MARCorp Signal, LLC, and the holders of Company's Series F Senior Secured 15% Convertible Notes, due June 30, 2018, which have not been released, security agreements, chattel mortgages, assignments, copyright security agreements or collateral assignments, patent or trademark security agreements or collateral assignments, fixture filings and other agreements or instruments executed, delivered, filed or recorded for the purpose of granting or perfecting any Lien in connection with any Permitted Lien and financing statements in favor of the Purchaser, no effective financing statement or similar document naming the Company as debtor, assignor, grantor, mortgagor, pledgor or the like and covering all or any part of the Collateral is on file in any filing or recording office in any jurisdiction.

3.13 Organization, Corporate Power. The Company is a corporation, duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to carry on its business as presently conducted and as proposed to be conducted. The Company has the authority to execute, deliver and perform its obligations under the Loan Documents.

3.14 Due Authorization. All action on the part of the Company's board of directors and shareholders necessary for the authorization, execution, delivery of, and the performance of all obligations of the Company under, the Loan Documents has been taken. The Loan Documents constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their respective terms, except as may be limited by (a) applicable bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights generally and (b) the effect of rules of law governing the availability of equitable remedies.

3.15 No Conflict. The execution and delivery of the Loan Documents by the Company does not, and the consummation of the transactions contemplated thereby will not, conflict with, or result in any violation of or default under (with or without notice or lapse of time, or both), or give rise to a right of termination, cancellation or acceleration of any obligation or loss of any benefit under, or require any consent, approval or waiver from any person or entity pursuant to, any provision of the Certificate of Incorporation of the Company, in each case as amended to date.

4. COVENANTS

4.1 Other Liens. The Company shall keep the Collateral free and clear of all Liens, other than Permitted Liens.

4.2 No Change of Status; Notice of Certain Events. The Company shall give prompt written notice to the Purchaser (and in any event not later than ten (10) days following any change described below in this Section 4.2) of: (a) any change in the location of the Company's chief executive office or principal place of business; (b) any change in the locations set forth in Section 2 of the Perfection Schedule; (c) any changes in its identity, structure or registration number which might make any financing statement filed hereunder incorrect or misleading or ineffective to perfect or maintain the perfection of the security interest in any of the Collateral granted hereunder. Notwithstanding any other provision of this Agreement, the Company shall not change its legal name or its state of formation without giving the Purchaser at least thirty (30) days written notice in advance of such change, and without taking such steps in connection therewith as the Purchaser may reasonably request in order to perfect and continue perfected, maintain the priority of or provide notice of, the security interest in the Collateral granted hereunder after such change.

4.3 Applicable laws. The Company shall operate its business substantially in a manner consistent with past practices, but in accordance with applicable federal, state and local statutes, ordinances and regulations (collectively, "Applicable Law") and shall not use the Collateral in violation of Applicable Law or in violation of any insurance policy maintained by the Company with respect to the Collateral.

4.4 New Intellectual Property. If the Company obtains rights to any Registered Intellectual Property after the Effective Date, the Company shall in each case promptly notify the Purchaser of such fact (and in any event not later than ten (10) days following the Company obtaining such rights) and the Company hereby authorizes the Purchaser to modify, amend or supplement Exhibit B from time to time to include therein a description of such Registered Intellectual Property and make all necessary or appropriate filings with respect thereto to cause the security interest in such Registered Intellectual Property to be perfected. The Company shall, to the extent reasonably requested by the Purchaser or to the extent that it would be prudent to do so for the protection of the Company's business and rights in the Company Intellectual Property, promptly and diligently register each copyright, trademark, service mark, trade name or other Company Intellectual Property which is registrable with the applicable governmental or other registration authority, and shall in each case in connection with such registration execute such documents and take such further actions as the Purchaser shall reasonably request in its sole discretion to perfect and continue perfected, maintain the priority of or provide notice of, the security interest granted to the Purchaser under this Agreement in such copyrightable works or mask works notwithstanding such registration.

4.5 Deposit and Security Accounts; Control. The Company shall give the Purchaser prompt written notice of the Company's acquisition after the Effective Date of any Investment Property (and in any event not later than ten (10) days following the Company's acquisition of such Investment Property) and shall not establish any new Deposit Account, any new Securities Account or any new Commodities Account unless it shall have given the Purchaser prompt written notice thereof and taken such further steps (including, if requested by the Purchaser, entering into a control agreement with the relevant institution in form and substance satisfactory to the Purchaser) so that, upon the acquisition of such Investment Property or the creation of each such new account, as applicable, the Purchaser shall have a perfected security interest in such Investment Property or such account. The Company shall promptly deposit for collection any checks, drafts or other cash equivalents it receives drawn to its order or endorsed to it and shall deposit all Money received from time to time (other than reasonable petty cash advances) in its existing Deposit Accounts.

4.6 Taxes. The Company shall pay all Taxes due and owing by the Company at such time as they become due, except for any Taxes subject to bona fide dispute for which the Company makes adequate reserves and diligently pursues resolution of such dispute.

4.7 Records; Insurance. The Company will at all times keep in a manner reasonably satisfactory to the Purchaser accurate and complete records of the Collateral and will keep such Collateral insured to the extent similarly situated companies insure their assets. If requested by the Purchaser, the Company shall add the Purchaser to policies covering the Collateral as an additional loss payee. The Purchaser shall be entitled, at reasonable times and intervals after reasonable notice to the Company, to enter any of the Company's premises for purposes of inspecting the Collateral and the Company's books and records relating thereto.

4.8 Notices, Reports and Information. The Company will (i) notify the Purchaser of any material claim made or asserted against the Collateral by any person or entity and of any material change in the composition of the Collateral or other event which could materially adversely affect the value of the Collateral or the Purchaser' Lien thereon; (ii) furnish to the Purchaser such statements and schedules further identifying and describing the Collateral and such other reports and other information in connection with the Collateral as the Purchaser may reasonably request, all in reasonable detail; and (iii) upon request of the Purchaser make such demands and requests for information and reports as the Company is entitled to make in respect of the Collateral.

4.9 Disposition of Collateral. The Company will not, except in the ordinary course of its business, (i) surrender or lose possession of, sell, lease, rent, or otherwise dispose of or transfer any of the Collateral or any right or interest therein, or (ii) remove any of the Collateral from its present location (other than disposals of Collateral permitted by Section 4.9(i)) except upon at least 15 days' prior written notice to the Purchaser.

4.10 Further Assurances. The Company agrees that, from time to time upon the written request of the Purchaser, the Company will execute and deliver such further documents and do such other acts and things as the Purchaser may reasonably request in order fully to effect the purposes of this Agreement.

4.11 Organization and Qualification. The Company is a Corporation duly organized, validly existing and in good standing under the laws of Delaware. The Company has all requisite power and authority to conduct its business and own its property and to enter into and perform its obligations under the Loan Documents.

5. DEFAULT.

5 . 1 Remedies Upon Default. Upon the occurrence and during the continuation of any Event of Default, and following delivery of written notice to the Company from the Purchaser requesting the remedies set forth herein, the Purchaser shall have, in addition to all other rights and remedies provided under the Loan Documents and by Applicable Law, all of the rights and remedies of a secured party under the Uniform Commercial Code, including, but not limited to, the right to take possession of the Collateral (subject, in all cases, to the provisions set forth in this Agreement), and for that purpose the Purchaser may, and the Company hereby authorizes the Purchaser and their authorized representatives to, enter upon any premises on which Collateral may be located or situated and remove the same therefrom or without removal render the same unusable and may use or dispose of the Collateral on such premises without any liability for rent, storage, utilities or other sums, and upon request the Company shall, to the extent practicable, assemble and make the Collateral available to the Purchaser at a place to be designated by the Purchaser, which is reasonably convenient to the Company and the Purchaser. The Company agrees that, to the extent notice of sale shall be required by law, at least ten (10)-days' notice to the Company of the time and place of any public sale or the time after which any private sale or any other intended disposition is to be made shall constitute reasonable notification of such sale or disposition. Upon approval of the Purchaser, the Purchaser shall also have the right to apply for and have a receiver appointed by a court of competent jurisdiction in any action taken by the Purchaser to enforce its rights and remedies hereunder, to manage, protect and preserve the Collateral or continue the operation of the business of the Company, and the Purchaser shall be entitled to collect all revenues and profits thereof and apply the same to the payment of all expenses and other charges of such receivership, including the compensation of the receiver, and to the payment of Secured Obligations until a sale or other disposition of such Collateral shall be finally made and consummated. In the event of any disposition or collection of or any other realization upon all or any part of the Collateral, the Purchaser shall apply the proceeds of such disposition, collection or other realization as follows:

(a) First, to the payment of the reasonable costs and expenses of the Purchaser in exercising or enforcing their rights hereunder, including, but not limited to, costs and expenses incurred in retaking, holding or preparing the Collateral for sale, lease or other disposition, and to the payment of all expenses of the Purchaser pursuant to Section 6.4;

(b) Second, to the payment of the Secured Obligations; and

(c) Third, the surplus, if any, shall be paid to the Company or to whosoever may be lawfully entitled to receive such surplus.

If in the event of any disposition or collection of or any other realization upon all or any part of the Collateral are insufficient to permit the payment to the Purchaser of the full amounts of their Secured Obligations, then the entire assets of the Company legally available for distribution shall be distributed with equal priority and pro rata among the Purchaser in proportion to the full amounts they would otherwise be entitled to receive pursuant to this Section 5.1. For the avoidance of doubt, (i) any cash paid to the Purchasers, shall be paid in the following ratio: (x) two-thirds (2/3) to Candlewood Structured Credit Harvest Master Fund LP ("Candlewood Harvest") and Candlewood Structured Credit Opportunity Master Fund A LP (" Candlewood Opportunity" and together with Candlewood Harvest, "Candlewood"), on a pro-rata basis; and (y) one-third (1/3) to the other Purchasers, on a pro-rata basis, and (ii) the Purchasers may assume control of any and all Collateral of the Company, subject to the terms and conditions contained in the Agreement and provided in the Uniform Commercial Code.

5.2 NO WAIVER OF RIGHTS. THE LENDERS' ACCEPTANCE OF PARTIAL OR DELINQUENT PAYMENT FROM THE COMPANY UNDER ANY OF THE LOAN DOCUMENTS, OR THE LENDERS' FAILURE TO EXERCISE ANY RIGHT HEREUNDER, SHALL NOT CONSTITUTE A WAIVER OF ANY OBLIGATION OF THE COMPANY HEREUNDER, OR ANY RIGHT OF THE LENDERS HEREUNDER, AND SHALL NOT AFFECT IN ANY WAY THE RIGHT TO REQUIRE FULL PERFORMANCE AT ANY TIME THEREAFTER.

6. MISCELLANEOUS.

6.1 Termination. When all Secured Obligations shall have been indefeasibly paid in full, this Agreement shall terminate, and the Purchaser shall forthwith cause to be released and canceled all Liens granted by the Company in the Collateral pursuant to this Agreement. The Purchaser shall file upon such termination such Uniform Commercial Code termination statements and shall execute and deliver such other documentation as shall be reasonably requested by the Company, at the Company's sole expense, to effect the termination and release of such Liens.

6.2 Waiver. No failure on the part of the Purchaser to exercise and no delay in exercising, and no course of dealing with respect to, any right, remedy, power or privilege under this Agreement shall operate as a waiver of such right, remedy, power or privilege, nor shall any single or partial exercise of any right, power or privilege under this Agreement preclude any other or further exercise of any such right, remedy, power or privilege or the exercise of any other right, remedy, power or privilege. Waiver of any provision of any of the Loan Documents in one instance shall not operate as a waiver of that provision in any other instance or as a waiver of any other provision of any of the Loan Documents. The rights, remedies, powers and privileges provided in this Agreement are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

6.3 Notices. All notices and other communications shall be addressed to the intended recipient as follows, or to such other address or number as may be specified from time to time by like notice to the parties:

To the Company:

6840 Via Del Oro., Ste 280
San Jose, CA 95119
Attention: Chief Financial Officer

To the Purchaser: At the address of the Purchaser as set forth on the signature pages hereto.

Any party may from time to time specify a different address for notices by like notice to the other parties.

6 . 4 Expenses. The Company agrees to pay or to reimburse the Purchaser for all reasonable (i) costs, and (ii) expenses (including reasonable attorney's fees and reasonable expenses) that may be incurred by the Purchaser in any effort to enforce any of the provisions of the Loan Documents, including any of the obligations of the Company in respect of the Collateral or in connection with the preservation of the Lien of, or the rights of the Purchaser , under the Loan Documents or with any actual or attempted sale, lease, disposition, exchange, collection, compromise, settlement or other realization in respect of, or care of the Collateral, including all such costs and expenses (and reasonable attorney's fees and expenses) incurred in any bankruptcy, reorganization, workout or other similar proceeding.

6 . 5 Amendments. Any provision of this Agreement may be modified, supplemented or waived only by an instrument in writing duly executed by the Company and the Purchaser. Any such modification, supplement or waiver shall be for such period and subject to such conditions as shall be specified in the instrument effecting the same and shall be binding upon the Purchaser and the Company, and any such waiver shall be effective only in the specific instance and for the purposes for which given.

6 . 6 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Company and the Purchaser and their respective successors and permitted assigns.

6 . 7 Survival. All representations and warranties made in this Agreement or in any certificate or other document delivered pursuant to or in connection with this Agreement shall survive the execution and delivery of this Agreement or such certificate or other document (as the case may be) or any deemed repetition of any such representation or warranty.

6 . 8 Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

6 . 9 Captions. The captions and section headings appearing in this Agreement are included solely for convenience of reference and are not intended to affect the interpretation of any provision of this Agreement. Unless the context clearly indicates otherwise, each pronoun herein shall be deemed to include the masculine, feminine, neuter, singular and plural forms thereof.

6 . 1 0 Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties to this Agreement may execute this Agreement by signing any such counterpart.

6.11 Governing Law; Submission to Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

6.12 Entire Agreement. This Agreement, together with the exhibits and schedules hereto, contains the entire understanding of the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into this Agreement and its exhibits and schedules.

[Signature pages follow]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered as of the day and year first above written.

COMPANY:

SUMMIT SEMICONDUCTOR, INC

By: _____

Name: Brett Moyer

Title: President & CEO

[Purchaser's Signature Pages Follows]

SIGNATURE PAGE FOR SECURITY AGREEMENT

PURCHASER:

Purchaser's name

Signature of authorized signatory of the Purchaser:

Name of authorized signatory:

Title of authorized signatory

SIGNATURE PAGE FOR SECURITY AGREEMENT

EXHIBIT A

COLLATERAL

"Collateral" means all current and hereafter acquired personal Property of the Company, including all insurance relating thereto, and including all Accounts, Commercial Tort Claims, Deposit Accounts, Equipment, General Intangibles, Inventory, Money, and Negotiable Collateral, all other Goods not previously referenced, any Company Intellectual Property Rights, any Supporting Obligations, and any and all Proceeds thereof.

Notwithstanding the foregoing the term "Collateral" shall not include: (a) "intent-to-use" trademarks at all times prior to the first use thereof, whether by the actual use thereof in commerce, the recording of a statement of use with the United States Patent and Trademark Office or otherwise, but only to the extent the granting of a security interest in such "intent to use" trademarks would be contrary to Applicable Law or (b) any contract, Instrument or Chattel Paper in which the Company has any right, title or interest if and to the extent such contract, instrument or chattel paper includes a provision containing a restriction on assignment such that the creation of a security interest in the right, title or interest of the Company therein would be prohibited and would, in and of itself, cause or result in a default thereunder enabling another person or entity party to such contract, Instrument or Chattel Paper to enforce any remedy with respect thereto; *provided*, *however*, that the foregoing exclusion shall not apply if (i) such prohibition has been waived or such other person has otherwise consented to the creation hereunder of a security interest in such contract, Instrument or Chattel Paper, or (ii) such prohibition would be rendered ineffective pursuant to UCC Sections 9-407(a) or 9-408(a), as applicable and as then in effect in any relevant jurisdiction, or any other Applicable Law (including the U.S. Bankruptcy Code or principles of equity); *provided further* that immediately upon the ineffectiveness, lapse or termination of any such provision, the term "Collateral" shall include, and the Company shall be deemed to have granted a security interest in, all its rights title and interests in and to such contract, Instrument or Chattel Paper as if such provision had never been in effect; and *provided further* that the foregoing exclusion shall in no way be construed so as to limit, impair or otherwise affect the Purchaser' unconditional continuing security interest in and to all rights, title and interests of the Company in or to any payment obligations or other rights to receive monies due or to become due under any such contract, Instrument or Chattel Paper and in any such monies and other Proceeds of such contract, Instrument or Chattel Paper.

For purposes of this Agreement, the foregoing terms have the following meaning:

"Account Debtor" means any Person who is or who may become obligated under, with respect to or on account of an Account.

"Accounts" means all of the Company's currently existing and hereafter arising accounts, as defined in UCC Section 9102(a)(2), including any contract rights to payment arising out of the sale or lease of goods or the rendition of services by the Company, irrespective of whether earned by performance, and any and all credit insurance, guarantees or security therefor.

"Commercial Tort Claims" means all commercial tort claims as defined in UCC Section 9102(a)(12), now or hereafter held by the Company.

"Deposit Accounts" means all deposit accounts, as defined in UCC Section 9102(a)(29), now or hereafter held in the Company's name.

"Equipment" means equipment as defined in UCC Section 9102(a)(33), including all of the Company's present and hereafter acquired machinery, machine tools, motors, computers, equipment, furniture, furnishings, fixtures, vehicles (including motor vehicles and trailers), tools, parts, goods, wherever located, including all attachments, accessories, accessions, replacements, substitutions, additions and improvements to any of the foregoing.

"General Intangibles" means general intangibles as defined in UCC Section 9102(a)(42), including all of the Company's present and future general intangibles and other personal Property (including contract rights, rights arising under common law, statutes or regulations, choses or other things in action, goodwill, Company Intellectual Property Rights, blueprints, drawings, purchase orders, customer lists, monies due or recoverable from pension funds, route lists, rights to payment, and other rights under any royalty or licensing agreements, infringement claims, computer programs, information contained on computer disks or tapes, literature, reports, catalogs, insurance premium rebates, tax refunds and tax refund claims).

"Goods" means goods as defined in UCC Section 9102(a)(44).

"Inventory" means inventory as defined in UCC Section 9102(a)(48), including all present and future inventory in which the Company has any interest, including goods held for sale or lease or to be furnished under a contract of service and all of the Company's present and future raw materials, work in process, finished goods and packing and shipping materials, wherever located.

"Money" means money as defined in Article 1 of the Uniform Commercial Code.

"Negotiable Collateral" means all of the Company's present and future Letters of Credit, Letter-of-Credit Rights, notes, drafts, Instruments, Investment Property, Securities (including the shares of capital stock or other equity or membership interests of United States subsidiaries of the Company), Documents, personal property leases (wherein the Company is the lessor) and Chattel Paper. (All capitalized terms used in the preceding sentence that are defined in the Uniform Commercial Code shall have the meanings set forth therein.)

"Proceeds" means proceeds as defined in UCC Section 9102(a)(64).

"Supporting Obligations" means supporting obligations as defined in UCC Section 9102(a)(77).

EXHIBIT B

COMPANY INTELLECTUAL PROPERTY RIGHTS

EXHIBIT C

PERFECTION SCHEDULE

Exhibit 10.27

AMENDMENT TO SERIES G TRANSACTION DOCUMENTS

This AMENDMENT TO SERIES G TRANSACTION DOCUMENTS (this "**Amendment**"), dated as of June [__], 2018, with an effective date of June 15, 2018 (the "**Effective Date**"), is entered into by Summit Semiconductor, Inc., a Delaware corporation (the "**Company**"), and [_____] or [his/her/its] assigns (the "**Holder"**).

Recitals

WHEREAS, the Company and the Holder (collectively, the "**Parties**"), along with the other subscribers signatories thereto, entered into that certain Subscription Agreement, dated April 20, 2018, as amended, modified or supplemented from time to time in accordance with its terms (the "**Agreement**");

WHEREAS, pursuant to the Agreement, the Holder beneficially owns and holds that certain Series G 15% Original Issue Discount Senior Secured Promissory Note issued [_____], 2018, due June 15, 2018 (the "**Maturity Date**"), as amended, modified or supplemented from time to time in accordance with its terms (the "**Note**");

WHEREAS, pursuant to the Agreement, the Company and the Holder, along with the other subscriber signatories thereto, entered into that certain Security Agreement, dated April 20, 2018 (the "**Security Agreement**"; and together with the Agreement and the Note, the "**Transaction Documents**");

WHEREAS, the Holder has agreed to extend the Maturity Date to July 15, 2018 (the "**Extended Maturity Date**") and to an increase of the maximum aggregate offering amount of the Offering (as defined in the Agreement) from $1,500,000 to $2,500,000 (the "**Maximum Amount**");

WHEREAS, in consideration of agreeing to the Extended Maturity Date and to an increase of the Maximum Amount, the Company has agreed to increase the original issue discount with respect to the Note and to issue to the Holder a common stock purchase warrant (the "**Warrant**") to purchase [____] shares of the Company's common stock, par value $0.0001 per share (the "**Common Stock**"), issuable at an exercise price equal to the lesser of (i) $4.50 or (ii) the highest price per share of Common Stock sold in the Company's initial public offering, multiplied by 60%; and

WHEREAS, the Parties desire that the Transaction Documents be amended to reflect the foregoing and the modifications of certain provisions of as specified below.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual representations, warranties, covenants, and agreements herein contained, the Parties hereto agree as follows:

Agreement

Section 1. Defined Terms. Unless otherwise indicated herein, all terms which are capitalized but are not otherwise defined herein shall have the meaning ascribed to them in the Transaction Documents.

Section 2. Amendments to Agreement.

i. Wherever the term "Series G 15% Original Issue Discount Senior Secured Promissory Notes" appears in the Agreement, it shall be replaced with "Series G 20% Original Issue Discount Senior Secured Promissory Notes".

ii. Wherever the term "Closing" appears in the Agreement, it shall be replaced with "the applicable Closing".

iii. Wherever the term "Closing Date" appears in the Agreement, it shall be replaced with "the applicable Closing Date".

iv. Section 1.2 of the Agreement is hereby amended and restated in its entirety as follows:

"1.2 Each closing of the Offering (each a "**Closing**") will occur on the date that the Company and a Subscriber executes this Agreement (each a "**Closing Date**")."

v. The first Recital of the Agreement is hereby amended and restated in its entirety as follows:

"**WHEREAS**, the Company is conducting a private offering (the "**Offering**") of up to Two Million Five Hundred Thousand Dollars ($2,500,000) in principal amount of Series G 20% Original Issue Discount Senior Secured Promissory Notes (the "**Notes**"), pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "**Securities Act**"), and/or Rule 506 promulgated thereunder; and".

Section 3. Amendments to Note.

i. Wherever the term "Series G 15% Original Issue Discount Senior Secured Promissory Notes" appears in the Note, it shall be replaced with "Series G 20% Original Issue Discount Senior Secured Promissory Notes".

ii. Wherever the principal amount of $[____] appears in the Note, it shall be replaced with $[_____].

iii. The second paragraph of the Note of the Note is hereby amended and restated in its entirety as follows:

"FOR VALUE RECEIVED, the Company promises to pay to **[_____]** or [his/her/its] registered assigns (the "Holder"), or shall have paid pursuant to the terms hereunder, the principal sum of [_____] Dollars ($[____]) on July 15, 2018 (the "Maturity Date") or such earlier date as this Note is required or permitted to be repaid as provided hereunder, and to pay interest to the Holder on the then outstanding principal amount of this Note in accordance with the provisions hereof. This Note is subject to the following additional provisions:"

iv. Wherever else the date "June 15, 2018" appears in the Note, it shall be replaced with "July 15, 2018".

Section 4. Amendments to Security Agreement. Section 1.9 of the Security Agreement is hereby amended and restated in its entirety as follows:

1.9 "Note" mean the Series G 20% Original Issue Discount Senior Secured Promissory Note issued by the Company to the Purchaser as amended, modified or supplemented from time to time in accordance with their terms.

Section 4. Issuance of Warrant to Holder. In consideration for Holder agreeing to the Extended Maturity Date and to an increase of the Maximum Amount, the Company agrees to issue to the Holder the Warrant in substantially the form attached hereto as Exhibit A.

Section 5. Ratifications; Inconsistent Provisions; Severability. Except as otherwise expressly provided herein, the Transaction Documents shall continue to be, in full force and effect. In the event and to the extent that any provision of this Amendment shall be held invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of any other provisions of this Amendment, all of which shall remain fully enforceable as set forth herein.

Section 6. Acknowledgments. The Holder acknowledges and agrees the Company is not in default under the Note or any of the related Transaction Documents. As such, this Amendment represents the compromise between the Parties and is not intended as an admission of any default, liability, fault, claim, wrongdoing, or the like of or by the Company. The Company explicitly denies any and all liability with regard to any potential claims that could be made by the Holder and the Holder acknowledges the foregoing.

Section 7. Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Amendment (irrespective of the place where it is executed and delivered) shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Amendment (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of this Amendment), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each of the Parties hereby irrevocably waive personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Amendment and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If either of the Parties shall commence an action, suit or proceeding to enforce any provisions of the Amendment, the prevailing party in such action, suit or proceeding shall be reimbursed by the other party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such action or proceeding.

Section 8. Headings. The headings contained herein are for convenience only, do not constitute a part of this Amendment and shall not be deemed to limit or affect any of the provisions hereto.

Section 9. Counterparts. This Amendment may be executed in any number of counterparts, all of which will constitute one and the same instruments and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other party. Facsimile, PFD, or other electronic transmission of any signed original document shall be deemed the same as delivery of an original.

[*Signature page follows*]

IN WITNESS WHEREOF, the Company has caused this Amendment to be executed as of the date first written above by its respective officers thereunto duly authorized.

SUMMIT SEMICONDUCTOR, INC.

By: _____
Name: Gary Williams
Title: Chief Financial Officer

Acknowledged and Accepted as of
the date first written above:

[HOLDER]

EXHIBIT A

Form of Warrant

Exhibit 10.28

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement ("***Agreement***") is made as of the last date signed by both parties hereunder (the "***Effective Date***"), by and between Hallo Development Co., LLC, a Michigan limited liability company (the "***Seller***"), with its principal place of business at the address set forth below and Focus Enhancements, Inc. a Delaware corporation (the "***Purchaser***"), whose principal place of business is at the address set forth below. Together, Seller and Purchaser are the "***Parties***" each a "***Party***"

RECITALS

WHEREAS, Silicon Valley Bank ("***SVB***") made a loan to AudioMojo, Inc., a Delaware corporation ("***AudioMojo***"), in the original principal amount of $500,000 pursuant to that certain Loan and Security Agreement effective January 8, 2007, as amended (collectively, the "***Loan and Security Agreement***").

WHEREAS, Seller acquired all rights of SVB as lender and secured party under the Loan and Security Agreement pursuant to that certain Non Recourse Loan Document Sale and Assignment Agreement effective April 23, 2008.

WHEREAS, AudioMojo is in default of its obligations set forth in the Loan and Security Agreement.

WHEREAS, Seller wishes to sell to Purchaser certain of AudioMojo's assets set forth in **Exhibit A** hereto (collectively, the "***Assets***") pursuant to a nonjudicial foreclosure under Article 9 of the Uniform Commercial Code as in effect in the State of Oregon (the "***Foreclosure***").

WHEREAS, Purchaser wishes to purchase the Assets.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants and agreements contained herein, and other good and valuable consideration, receipt of which is hereby acknowledged, Purchaser and Seller agree as follows:

Definitions

"***Assets***" means those items set forth in **Exhibit A**, including the Intellectual Property embodied therein.

"***Intellectual Property***" means the patents and trademarks, patent rights, trademark rights, and applications for patents and trademarks, know how, confidential or proprietary information, technical information, software, data, plans, drawings, trade secrets, inventions, discoveries, processes, copyrights and applications for any of the foregoing that relate in any way to the wireless digital audio distribution technology developed by AudioMojo as further described in **Exhibit A**.

"***Products***" means those portions of the Assets embodied in the chipset technology developed by AudioMojo, including computer software, and subsequent versions thereof, source code, object, executable and binary code, objects, covenants, screens, user interfaces, report formats, menus, data bases, compilations, manuals, design notes, flow charts, and other items and documentation related thereto or associated therewith.

1. Sale of Assets.

(a) In consideration of the Purchase Price set forth in Section 6 below, the Seller shall sell, assign, transfer and convey to Purchaser, and Purchaser shall purchase, acquire, accept and take possession of, all of the Seller's right, title and interest in and to the Assets.

(b) Title to the Assets will transfer to Purchaser upon payment of that portion of the Purchase Price identified as "***Stock***" as set forth in **Exhibit C** (the "***Closing***" or "***Closing Date***").

(c) No liabilities of Seller or AudioMojo incurred with respect to the Assets prior to the Closing are assumed by Purchaser. Purchaser is not assuming any liabilities, obligations or indebtedness of the Seller or AudioMojo (the "***Excluded Liabilities***").

(d) Simultaneous with the Closing, Seller will do all things that are reasonably necessary to effect the transfer of the Assets to Purchaser, including, without limitation, executing Exhibits B and B-l (the "***Ancillary Documents***"). If Seller does not so execute same promptly upon Purchaser's written demand therefor, Purchaser is hereby appointed as Seller's attorney in fact for the limited purpose of executing all such documents and taking all such actions as are reasonably appropriate to effect transfer of title to the Assets, the same as if Seller itself had signed same.

2. Proprietary Rights of Purchaser.

Nothing in this Agreement shall cause Seller to acquire any right, title, or interest in or to any copyrights, trademarks, service marks, trade secrets, patents or other intellectual property rights of Purchaser, or to retain any rights to the Assets.

3. Confidentiality.

Without the other Party's prior written consent or except as required by law, the terms of this Agreement shall be confidential and not be disclosed by either Party. For avoidance of doubt, Seller may provide a copy of this Agreement or disclose its terms to VenCore Solutions, LLC and its attorneys. Either Party may provide a copy of this Agreement or disclose its terms to such Party's employees, investors, stockholders, attorneys, accountants and other professionals. Additionally, either Party may provide a copy of this Agreement or disclose its terms to third parties in connection with any due diligence review of such Party. The Seller shall not issue a press release or make any other public statements related to this Agreement or the Assets without the express written consent of Purchaser, provided that Seller may inform its Board of Directors and stockholders of the transaction. In addition, each Party may disclose the terms and conditions of this Agreement: (x) as required under applicable securities regulations, and (y) on a confidential basis to present or future providers of venture capital and/or potential private investors in or acquirers of such Party. Notwithstanding the above, each Party shall be entitled to issue press releases regarding the transaction and the Assets acquired hereby.

4. Representations, Warranties and Covenants of Seller. Seller represents and warrants:

4.1 Organization of the Seller. The Seller is a limited liability company duly organized, validly existing, and in good standing under the laws of Michigan.

4.2 Authorization of Transaction. As of the Closing, the Seller will have full power and authority to enter into and perform its obligations under (i) this Agreement and (ii) all documents and instruments to be executed by it pursuant to this Agreement, including, without limitation, the Ancillary Documents. Without limiting the generality of the foregoing, as of the Closing, the members of Seller shall have duly authorized the transactions contemplated by the Agreement and the Ancillary Documents and Seller's execution, delivery, and performance thereof, and when so executed and delivered, such documents will be legal, valid and binding obligations of the Seller, enforceable against it in accordance with their respective terms.

4.3 Non-contravention. As of the Closing, the execution and the delivery of this Agreement shall not (i) violate any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge, or other restriction of any government, governmental agency, or court to which the Seller or any of the Assets is subject or any provision of the operating agreement of the Seller or (ii) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any person the right to accelerate, terminate, modify, or cancel, or require any notice under any agreement, contract, lease, license, instrument, or other arrangement to which the Seller is a party or by which it is bound or to which any of the Assets is subject which would have a material effect on such Assets, or result in the imposition of any security interest or other encumbrance of any kind upon any of the Assets. Other than the notice required by Oregon Revised Statutes ("ORS") 79.0611, the Seller does not need to give any notice to, make any filing with, or obtain any authorization, consent, or approval of any third party or government or governmental agency to consummate the transactions contemplated by this Agreement.

4.4 Brokers' Fees. As of now and the Closing, the Seller has no liability or obligation to pay any fees or commissions to any broker, finder, or agent with respect to the transactions contemplated by this Agreement.

4.5 Title to Assets. As of the Closing, Purchaser shall receive good and marketable title to the Assets and such Assets shall be free and clear of any mortgage, pledge, lien, encumbrance, charge security interest, license (unless expressly assumed hereunder) or other restriction ("***Liens***"); provided, however, that Seller is not required to provide the Assets identified as "Equipment" under Exhibit A hereto free of Liens held by VenCore Solutions, LLC.

4.6 Undisclosed Liabilities. As of now and the Closing:

(1) The Seller has no knowledge of:

(a) Any liability or any basis to believe that any present or future action, suit, proceeding, hearing, investigation, charge, complaint, claim, or demand will be brought against Seller or AudioMojo giving rise to any liability that may affect title or marketability to the Assets;

(b) Any claim that the Assets interfere with, infringe upon, misappropriate, or otherwise conflict with third party intellectual property rights;

(c) Any charge, complaint, claim, demand, or notice alleging any claim of such interference, infringement, misappropriation, or violation (including any claim that the Seller or AudioMojo must license or refrain from using any Intellectual Property rights of any third party); or

(d) Any third party interference with, infringement upon, misappropriation of, or other conflict with the Intellectual Property rights of the Seller or AudioMojo.

(2) With respect to the Intellectual Property embodied in the Assets:

(i) all right, title, and interest shall transfer to Purchaser free and clear of any lien, license, or other restriction;

(ii) same is not subject to any outstanding injunction, judgment, order, decree, or ruling; and

(iii) no action, suit, proceeding, hearing, investigation, charge, complaint, claim, or demand is pending or threatened which challenges the legality, validity, enforceability, use, ownership of AudioMojo or foreclosure rights of Seller therein or thereof.

4.7 Legal Compliance; Litigation. As of Closing, the Seller has complied with all applicable laws regarding the conduct of its business and its ownership, including all applicable rules, regulations, laws, statutes, treaties, ordinances, codes, plans, injunctions, judgments, orders, decrees, rulings, and charges thereunder of federal, state, local, and foreign governments (and all agencies thereof) (collectively, "***Legal Requirements***"), and no action, suit, proceeding, hearing, investigation, charge, complaint, claim, demand, or notice has been filed or commenced against Seller alleging any failure so to comply. As of now and the Closing, neither Seller nor AudioMojo are, with regard to the Assets, (i) subject to any outstanding injunction, judgment, order, decree, or ruling or (ii) a party or is threatened to be made a party to any action, suit, proceeding, hearing, or investigation of, in, or before any court or quasi-judicial or administrative agency of any federal, state, local, or foreign jurisdiction or before any arbitrator.

4.8 Foreclosure Issues. As of the Closing: (a) since the assignment to it of the rights of SVB under the Loan and Security Agreement, Seller has had a valid and perfected first position security interest in the Assets; (b) Seller's disposition of the Assets will comply with ORS 79.0610 through 79.0613; and (c) upon consummation of the private sale referenced in the Recitals above, Purchaser will have the title concerning the Assets set forth in ORS 79.0617(1). Promptly after the Closing, Seller shall provide Purchaser a transfer statement pursuant to ORS 79.0619.

5. Representations, Warranties and Covenants of Purchaser.

Purchaser represents and warrants to the Seller that: (i) Purchaser has full legal capacity to enter into this Agreement and is duly incorporated and in good standing in the jurisdiction of its incorporation; (ii) as of the Closing Date the transaction shall have been approved by Purchaser's Board of Directors; (iii) no other approval of any stockholders, third party, or any governmental authority is necessary for Purchaser's purchase of the Assets, and no filing with any governmental agency is so required; and (iv) the execution and performance of this Agreement by Purchaser will not violate any rights of any third party or person or result in a breach of any other agreement or contract to which Purchaser is a party.

6. Purchase Price. In exchange for the sale, assignment, transfer, conveyance and delivery to Purchaser of the Assets in accordance with this Agreement, Purchaser shall pay to Seller at the Closing the Purchase Price, comprised of the transfer to Seller of certain stock of Purchaser (the "***Stock***"), and a limited, ongoing portion of the revenue stream arising from Purchaser's subsequent commercialization of the Assets (the "***Revenue Stream***"), all as set forth in **Exhibit C.**

7. Closing Conditions.

7.1 Conditions to Sellers' Obligation to Close. The obligations of the Seller to consummate the transactions under this Agreement are subject to the satisfaction, before or on the Closing Date, of each of the conditions set forth below in this Section 7.1, any of which may be waived by the Seller:

7.1.1 Accuracy of Representations. All representations and warranties of Purchaser contained in this Agreement and in the Ancillary Documents at or prior to Closing shall be true in all material respects, in each case on and as of the Closing Date with the same effect as if made on and as of the Closing Date.

7.1.2 Covenants. Purchaser shall, in all material respects, have performed and complied with each of the covenants, obligations and agreements contained in this Agreement and the Ancillary Documents that are to be performed or complied with by it at or prior to Closing.

7.1.3 Consents and Approvals. All consents, approvals, permits, authorizations and orders required to be obtained from, and all registrations, filings and notices required to be made with or given to any regulatory authority or person as provided herein, if any, shall have been so obtained or filed with such regulatory authority or person.

7.1.4 No Legal Proceedings. No injunction, action, suit or proceeding shall be pending or threatened by or before any regulatory authority and no law shall have been enacted, promulgated or issued or deemed applicable to any of the transactions contemplated by this Agreement and the Ancillary Documents, which would: (i) prevent consummation of any of the transactions contemplated by this Agreement or any of the Ancillary Documents; (ii) cause any of the transactions contemplated by this Agreement or any of the Ancillary Documents to be rescinded following consummation; or (iii) have a material adverse effect on a Party, the Assets, this Agreement or the transactions contemplated hereby.

7.1.5 Bill of Sale and Assumption Agreement. The Parties shall have executed and delivered the Bill of Sale, and any other instruments necessary for the sale, transfer and conveyance to Purchaser of the Assets.

7.2 Conditions to Purchaser's Obligation to Close. The obligations of Purchaser to consummate the transactions under this Agreement are subject to the satisfaction, before or on the Closing Date, of each of the conditions set forth below in this Section 7.2, any of which may be waived by Purchaser:

7.2.1 Accuracy of Representations. All representations and warranties of Seller contained in this Agreement and the Ancillary Documents at or prior to Closing shall be true in all material respects, in each case on and as of the Closing Date with the same effect as if made on and as of the Closing Date.

7.2.2 Covenants. Seller shall, in all material respects, have performed and complied with each of the covenants, obligations and agreements contained in this Agreement and the Ancillary Documents that are to be performed or complied with by it at or prior to Closing.

7.2.3 Key Employees. Purchaser shall have interviewed and, at Purchaser's option, hired certain of the personnel involved in the development of the Assets, including Myron White, Dylan Vance, Scott Leibelt, and Kevin Hammack (collectively, the "***Personnel***") upon terms and conditions satisfactory to Purchaser, and Purchaser shall be satisfied, in its sole and absolute discretion, with the ability of the Personnel to continue the development of the Assets.

7.2.4 No Legal Proceedings. No injunction, action, suit or proceeding shall be pending or threatened by or before any regulatory authority and no law shall have been enacted, promulgated or issued or deemed applicable to any of the transactions contemplated by this Agreement or any of the Ancillary Documents, which would: (i) prevent consummation of any of the transactions contemplated by this Agreement or any of the Ancillary Documents; (ii) cause any of the transactions contemplated by this Agreement or any of the Ancillary Documents to be rescinded following consummation; or (iii) have a material adverse effect on a Party, the Assets, this Agreement or the transactions contemplated hereby.

7.2.5 Bill of Sale. The Parties shall have executed and delivered the Bill of Sale in substantially the form provided in Exhibit B-2 of this Agreement, and any other instruments necessary for the sale, transfer and conveyance to Purchaser of the Assets.

7.2.6 Due Diligence. The Purchaser shall be satisfied, in its sole and absolute discretion, with the results of its due diligence with respect to the Assets.

7.2.7 Foreclosure. Seller shall provide evidence satisfactory to Purchaser that Seller has completed the Foreclosure in accordance with the requirements of ORS 79.0610 through 79.0613.

8. Term and Termination, Survival and Indemnification.

8.1 Early Termination and Survival.

8.1.1 Termination Prior to Close. This Agreement may be terminated at any time prior to the Closing Date: (a) by mutual written consent of the Seller and the Purchaser; or (b) by the Seller if the transactions contemplated hereby shall not have been consummated on or before June 30, 2008.

8.1.2 Survival. The respective representations, warranties and covenants of the Seller and the Purchaser contained in this Agreement shall survive until December 31, 2009 (the "***Survival Period***"). Notwithstanding the foregoing, in the event a claim for breach of any representation, warranty or covenant is made prior to the expiration of the Survival Period, such representation, warranty or covenant shall survive until such claim is resolved. Purchaser's obligation to pay to Seller a portion of the Revenue Stream as part of the Purchase Price shall expire in accordance with the terms of Exhibit C.

8.2 Indemnification.

8.2.1 Seller hereby agrees to indemnify, protect, defend (at Purchaser's request), release and hold Purchaser and its directors, officers, managers, members, employees, agents, successors, affiliates and assigns (collectively, the "***Purchaser Indemnified Parties***") harmless from and against any and all Losses incurred in connection with, arising out of, resulting from or incident to any breach or inaccuracy of any representation or warranty of Seller as set forth in this Agreement or the Ancillary Documents.

8.2.2 The term "***Losses***" as used in this Agreement is not limited to matters asserted by third parties against any indemnified party, but includes losses incurred or sustained by an indemnified party in the absence of third party claims. Payments by an indemnified party of amounts for which such indemnified party is indemnified under this Section 8 shall not be a condition precedent to recovery.

8.3 Indemnification Proceedings.

8.3.1 In the event that any legal proceeding shall be instituted or any claim or demand shall be asserted (individually and collectively, a "***Claim***") by any person or entity in respect of which payment may be sought under this Section 8, the Purchaser Indemnified Party shall reasonably and promptly cause written notice (a "***Claim Notice***") of the assertion of any Claim of which it has knowledge which is covered by this indemnity to be delivered to Seller; provided, however, that the failure of the Purchaser Indemnified Party to give the Claim Notice shall not release, waive or otherwise affect Seller's obligations with respect thereto, except to the extent that Seller can demonstrate actual loss and material prejudice as a result of such failure. If Seller shall notify the Purchaser Indemnified Party in writing within ten (10) business days (or sooner, if the nature of the Claim so requires) of delivery of such Claim Notice that Seller shall be obligated under the terms of its indemnity hereunder in connection with such lawsuit or action, then Seller shall be entitled, if it so elects at its own cost, risk and expense, (i) to take control of the defense and investigation of such lawsuit or action, (ii) to employ and engage attorneys of its own choice, but, in any event, reasonably acceptable to the Purchaser Indemnified Party, to handle and defend the same unless the named parties to such action or proceeding (including any impleaded parties) include both Seller and the Purchaser Indemnified Party and the Purchaser Indemnified Party has been advised in writing by counsel that there may be one or more material legal defenses available to such indemnified party that are different from or additional to those available to Seller, in which event the Purchaser Indemnified Party shall be entitled, at Seller's cost, risk and expense, to select a single firm of separate counsel (plus any necessary local counsel), all at reasonable cost, of its own choosing, reasonably acceptable to Seller and (iii) to compromise or settle such lawsuit or action, which compromise or settlement shall be made only with the prior written consent of the Purchaser Indemnified Party, such consent not to be unreasonably withheld or delayed.

8.3.2 If Seller elects not to defend against, negotiate, settle or otherwise deal with any Claim which relates to any Losses indemnified against hereunder, fails to notify the Purchaser Indemnified Party of its election as provided in this Section 8.3 or contests its obligation to indemnify the Purchaser Indemnified Party for such Losses under this Agreement, the Purchaser Indemnified Party may defend against, negotiate, settle or otherwise deal with such Claim. If the Purchaser Indemnified Party defends any Claim, then Seller shall reimburse the Purchaser Indemnified Party for the Losses incurred in defending such Claim upon submission of periodic bills. If Seller shall assume the defense of any Claim, the Purchaser Indemnified Party may participate, at its own expense, in the defense of such Claim; provided, however, that such indemnified party shall be entitled to participate in any such defense with separate counsel at the expense of Seller if (i) so requested by Seller to participate or (ii) in the reasonable opinion of counsel to the Purchaser Indemnified Party, a material conflict or potential material conflict exists between the Purchaser Indemnified Party and Seller that would make such separate representation required; and provided, further, that Seller shall not be required to pay for more than one such counsel for all indemnified parties in connection with any Claim. If Seller shall assume the defense of any Claim, Seller shall obtain the prior written consent of the Purchaser Indemnified Party before entering into any settlement of such Claim or ceasing to defend such Claim if, pursuant to or as a result of such settlement or cessation, injunctive or other equitable relief shall be imposed against the Purchaser Indemnified Party or if such settlement or cessation does not expressly and unconditionally release the Purchaser Indemnified Party from all liabilities or obligations with respect to such Claim, with prejudice. The Parties hereto agree to cooperate fully with each other in connection with the defense, negotiation or settlement of any Claim.

8.4 Limitations on Indemnification Obligations. Anything in this Agreement to the contrary notwithstanding, (i) the aggregate liability of the Seller under this Agreement and the Ancillary Documents shall not exceed the value of 300,000 shares of the Stock, and (ii) Purchaser's sole recourse against Seller hereunder and under the Ancillary Documents shall be such 300,000 shares of Stock and the proceeds thereof.

9. Default by Seller; Remedies.

The Seller will be in default under this Agreement if the Seller is in breach of (i) its covenants under this Agreement and such breach is not cured to the reasonable satisfaction of Purchaser within thirty (30) days after Seller has received notice of such breach (if such breach is capable of being cured within such time) or (ii) any of the representations or warranties of the Seller contained in this Agreement, and in such event Purchaser may pursue any remedies available to Purchaser under this Agreement or allowable under law or equity.

10. Default by Purchaser; Remedies.

If Purchaser (a) fails to observe or perform, other than due to a default or breach by the Seller, any of its covenants or obligations contained in this Agreement and such failure or breach is not cured or commenced to be cured within ten (10) days after Purchaser has received notice from the Seller of such default or breach or (b) breaches any of its representations or warranties contained herein, then, Seller may seek specific enforcement of this Agreement, and any remedies available to Seller under this Agreement or allowable under law or equity.

11. Jurisdiction.

The execution, performance and interpretation of this Agreement shall be governed by, construed and enforced in accordance with the substantive laws of the State of California, without regard to California's choice of law rules. The Parties irrevocably consent to the in-personam jurisdiction of and exclusive venue in the United States Federal Courts for the Northern District of California or the California Superior Court for Santa Clara County.

12. Binding Effect; Assignment.

Neither Seller nor Purchaser shall assign any of its right or delegate any of its obligations under this Agreement to any third party without prior written consent of the other Party except that Seller may assign to a disbursing agent, an assignee for the benefit of AudioMojo's creditors or similar person or entity its payment rights only with respect to the Revenue Stream portion of the Purchase Price. This Agreement is binding upon, and shall inure solely to the benefit of, the Parties, their respective successors, and permitted assigns. Except as set forth in the immediately preceding sentence, no third party shall have standing to enforce any provision of this Agreement.

13. Entire Agreement.

This Agreement (including its Exhibits) constitute(s) the Parties' entire agreement with respect to its subject matter, and it supersedes, merges and voids any and all prior and contemporaneous understandings or agreements, whether oral or written, concerning such subject matter. Each Party acknowledges that it enters into this Agreement without relying on any statement by the other Party which is not specifically set forth in this Agreement.

14. Miscellaneous.

14.1 No Other Terms. Nothing in this Agreement, express or implied, is intended to confer upon any third party, other than the Parties and their respective successors and assigns, any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided herein.

14.2 Counterparts. This Agreement may be executed in two or more counterparts, including by facsimile or PDF, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

14.3 Titles and Subtitles. The titles, subtitles and headings used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement. Unless the context otherwise requires (a) the singular shall include the plural and the plural shall include the singular, and (b) a reference to one gender shall include the other gender and the neuter, and the neuter shall include each gender.

14.4 Notices. Any notice required or permitted under this Agreement shall be given in writing and shall be deemed effectively given upon the earlier of personal delivery or confirmed facsimile to the Party to be notified or actual delivery after deposit with a recognized courier or delivery service or four (4) business days after deposit with the United States post office, by registered or certified mail, postage prepaid and addressed to the Party to be notified (attention: President) at the address or confirmed facsimile number indicated for such Party herein, or at such other address or addressee as such Party may designate by ten (10) days' advance written notice to the other Party.

14.5 Finder's and Broker's Fees. Each Party shall indemnify and hold harmless the other Party from and against any liability for any fee, commission or compensation in the nature of a broker, agent, finder, adviser or other intermediary in connection with this Agreement (and the other Party's costs and expenses of defending against such liability or asserted liability) for which the indemnifying Party or any of its officers, partners, employees, or representatives is responsible.

14.6 Amendments and Waivers. No purported modification or amendment of any term of this Agreement shall be effective unless it is in writing, subsequent to this Agreement and signed by both Parties hereto. Unless a particular provision or section of this Agreement requires otherwise explicitly in a particular instance, any provision of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) with the signed written consent of the Party to whom the obligation or performance is due. Any waiver or amendment so effected shall bind all successors in interest.

14.7 Severability. If one or more provisions of this Agreement is or are held to be invalid, illegal or unenforceable under applicable law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transaction contemplated hereby is not affected in any manner adverse to any Party. Upon determination that any term or other provision is invalid, illegal or unenforceable under applicable law or public policy, the Parties shall negotiate in good faith to modify this Agreement to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that transactions originally contemplated hereby are fulfilled to the extent possible.

14.8 Expenses. Regardless of whether the Closing occurs, Purchaser and Seller respectively shall each bear its own legal and other expenses incurred with respect to the negotiation, execution and delivery of this Agreement.

14.9 Arbitration; Attorneys' Fees. Except for breach of Section 3, on written request of either Party, any controversy or claim arising out of this Agreement shall be submitted to binding arbitration before a single arbitrator under the Commercial Rules and Regulations of the American Arbitration Association. If the Parties are unable to agree on an arbitrator within thirty (30) days after a Party has served notice of a request to arbitrate, then an arbitrator experienced in commercial disputes of like nature shall be selected by the American Arbitration Association pursuant to its then current rules, within thirty (30) days after one Party has advised the other Party it is unable to agree on the arbitrator. Arbitration shall take place in the County of Santa Clara, California. No discovery shall be allowed in such arbitration except for an exchange of documents. The arbitration shall be concluded within ninety (90) days after the arbitrator has been appointed. The maximum number of hearing days for such arbitration shall be five (5), all of which shall occur within a consecutive two week period. The arbitrator shall issue a written decision within thirty (30) days after the last hearing day giving findings of facts and reasons for any award. The award shall be specifically enforceable in a court of law with jurisdiction over the Parties and subject matter. For any breach of Section 3, notwithstanding the foregoing, a Party may seek injunctive relief from a court to enjoin violations. In any litigation or arbitration between the Parties, the prevailing Party therein shall be entitled to obtain its reasonable attorney fees and costs of the proceedings from the other Party as an element of its damages in enforcing this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement effective as of the date first written above.

Focus Enhancements, Inc. ("***Purchaser***")

By: /s/ Brett A. Moyer
Brett A. Moyer

Title: President and CEO

Date: June 25, 2008

Address:

1370 Dell Avenue
Campbell, CA 95008
Fax: 408.866.4795

Hallo Development Co., LLC ("***Seller***")

By: /s/ Dennis Howitt
Dennis Howitt

Title: Member (General Partner)

Date: June 24, 2008

Address:

1221 Pinecrest SE
E. Grand Rapids, MI 49506
Fax: 503.223.9073

Exhibit A

Assets

Exhibit B

Patent Assignment

Exhibit B-1

Bill of Sale

BILL OF SALE

THIS BELL OF SALE ("***Bill of Sale***") is made, executed and delivered as of July 8, 2008, by Hallo Development Co., LLC, a Michigan limited liability company ("***Grantor***"), to Focus Enhancements, Inc., a Delaware corporation ("***Grantee***").

RECITALS

A . Grantor and Grantee are parties to a certain Asset Purchase Agreement ("***Asset Purchase Agreement***"), dated as of June 25, 2008, providing for, among other things, the transfer and sale to Grantee of certain assets ("***Assets***"), all as more fully described in Exhibit A of the Asset Purchase Agreement, for consideration in the amount and on the terms and conditions provided in the Asset Purchase Agreement. All capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the Asset Purchase Agreement.

B . All of the terms and conditions precedent provided in the Asset Purchase Agreement have been met and performed or waived by the respective parties, and the parties now desire to carry out the intent and purpose of the Asset Purchase Agreement by Grantor's execution and delivery to Grantee of this instrument evidencing the vesting in Grantee of all of Grantor's right, title and interest in and to the Assets, in addition to such other instruments as Grantee shall have otherwise received or may hereafter request.

NOW, THEREFORE, for the consideration set forth in the Asset Purchase Agreement, the receipt and sufficiency of which are hereby acknowledged:

Grantor hereby conveys, sells, transfers, assigns, and delivers unto Grantee, its successors and permitted assigns forever, and Grantee hereby accepts from Grantor, all right, title and interest in and to the Assets free and clear of any Liens.

Grantor hereby authorizes Grantee, its successors and permitted assigns, to institute and prosecute in the name of Grantor, or otherwise, for the benefit of Grantee, its successors and permitted assigns, any and all proceedings at law, in equity or otherwise, which Grantee, its successors or permitted assigns, may deem proper for the collection or reduction to possession of any of the Assets or for the collection and enforcement of any claim or right of any kind hereby sold, conveyed, transferred and assigned, or intended so to be, and to do all acts and things relating to the Assets which Grantee, its successors or permitted assigns, shall deem desirable.

Grantor hereby covenants that, from time to time after the delivery of this instrument, at Grantee's reasonable request and without further consideration, Grantor will do, execute, acknowledge and deliver, or will cause to be done, executed, acknowledged and delivered, all and every such further acts, deeds, conveyances, transfers, assignments, powers of attorney and assurances as may be reasonably required more effectively to convey, transfer to and vest in Grantee, and to put Grantee in possession of, any of the Assets.

Notwithstanding any other provisions of this Bill of Sale to the contrary, nothing contained in this Bill of Sale shall in any way supersede, modify, replace, amend, change, rescind, expand, exceed or enlarge or in any way affect the provisions of, or any rights and remedies of Grantor or Grantee under, the Asset Purchase Agreement. This Bill of Sale is being delivered pursuant to the Asset Purchase Agreement to memorialize the transfer of the Assets pursuant to the Asset Purchase Agreement.

This instrument is executed by Grantor and shall be binding upon Grantor and Grantee, their successors and permitted assigns, for the uses and purposes above set forth and referred to, effective immediately upon its delivery to Grantee, This Bill of Sale may be executed in one or more counterparts, and by facsimile or PDF, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, Grantor and Grantee caused this Bill of Sale to be signed on the date first above written.

Hallo Development Co., LLC

By: /s/ Dennis Howitt
Name: Dennis Howitt
Title: Managing Member

ACCEPTED:

Focus Enhancements, Inc.

By: /s/ Brett A. Moyer

Its: President and CEO

Exhibit C
Purchase Price

(a) Stock. In consideration of the purchase of the Assets and of the Seller's covenants and agreements set forth in this Agreement, Purchaser shall issue to Seller 1,800,000 shares of the authorized common stock in Focus Enhancements, Inc. (the "***Stock***") as of the Closing Date, subject to the following conditions.

(1) Notwithstanding Rule 144, the Stock shall be subject to restrictions against sale by Seller to any third party until the earlier of (a) the date at which Purchaser has sold and received $1,000,000 in Net Revenues from the Covered Product, or (b) December 31, 2009.

(2) Subject to the above, the Stock shall be saleable pursuant to Rule 144.

(3) If, following the expiration of the restrictions on sale as set forth in subitem (1) above, the Stock must be registered to enable subsequent sale by Seller, then Purchaser will supplement one of Purchaser's existing S-3 forms to do so, if such form is then available.

(4) The Parties shall, on the Closing Date, set into an escrow account 300,000 shares of the Stock in connection with Section 8.4 of the Agreement (the "***Escrowed Shares***"). The terms of the escrow account shall provide for the release of the Escrowed Shares.

The number of shares of Stock shall be subject to adjustment from time to time as follows upon the happening of any of the following between the Effective Date and the Closing Date: the Company shall (i) pay a dividend in shares of common stock or make a distribution in shares of common stock to all of the holders of its outstanding common stock, (ii) subdivide its outstanding shares of common stock into a greater number of shares, or (iii) combine its outstanding shares of common stock into a smaller number of shares of common stock, then the number of shares of Stock shall be proportionately increased or decreased, as the case may be.

(b) Revenue Stream. In consideration of the Seller's covenants and agreements set forth in this Agreement, Purchaser agrees to pay Seller amounts based on the revenues obtained by Purchaser from the subsequent sale or licensing of the Covered Products (the "***Revenue Share***"), as set forth below:

(1) For purposes of this Agreement, "***Covered Product***" means any product sold or licensed by Purchaser that includes the Products, which shall be either (a) the Product sold on a standalone basis (the "***Standalone Product***"), or (b) the Product combined with the Purchaser's TV-Out, Ultra WideBand (UWB) or any other intellectual property the Purchaser shall purchase or develop not related to the Product, and packaged into a single chip, a multichip (system in a package), or a systems product or other combination (a "***Combined Product***.") "***Net Revenues***" for any particular period of time means all sales revenue based on the gross dollar amount invoiced by Purchaser for the sale of Covered Product, less returns, rebates, and allowances with respect to such Covered Product, and all licensing revenues earned by Purchaser from its licenses of Covered Product. "***FCS***" means the date of first commercial shipment by Purchaser or a licensee of Purchaser of a Covered Product and shall include the sale of a hardware developer's kit (HDK) for revenue so long as the Products included on such HDK are included on working silicon (chip) and not on an FPGA.

(2) The Revenue Share shall be equal to (a) ten percent (10%) of Net Revenues received for Covered Products during the first year after FCS, (b) seven and one half percent (7.5%) of Net Revenues received for Covered Products between the first and second year after FCS, and (c) five percent (5%) of Net Revenues received for Covered Products received between the second and third year after FCS. The three (3) year period commencing on FCS shall be the "***Revenue Share Term***" No Revenue Share shall be owed for any revenues received for the Covered Products after the Revenue Share Term. Notwithstanding the above, in the event that Purchaser creates and sells or licenses Combined Products during the Revenue Share Term, the Revenue Share owed with respect to the Combined Product shall be measured against the most recent average selling price of the Standalone Product (e.g., if in the first year after FCS the average selling price for the Standalone Product is $100, and the average selling price for a Combined Product is $150, then the Revenue Share for the sale of that given Combined Product shall be equal to ten percent (10%) of $100).

(3) Within forty five (45) days after the end of each calendar quarter during the Revenue Share Term, Purchaser will provide Seller with payment of the Revenue Share for the preceding calendar quarter, together with a written report that includes information on Purchaser's sales and shipments of Covered Products by Purchaser and/or its licensees for that calendar quarter, by dollar volume and number of units reasonably sufficient for Seller to confirm the amounts of the Revenue Share.

(4) No more than once per year during the Revenue Share Term, upon at least thirty (30) days prior written notice, Seller may, at its expense, hire an independent auditor to review Purchaser's relevant books and records to confirm the amount of Revenue Share owed under this Agreement. Any such audit will be conducted during regular business hours at Purchaser's facilities and will not unreasonably interfere with Purchaser's business activities, and the auditor shall sign a reasonable confidentiality agreement provided by Purchaser. Purchaser will provide the auditor with access to the relevant Purchaser records and facilities. If an audit reveals that Purchaser has underpaid the Revenue Share during the period audited, then Purchaser will promptly pay Seller for such underpaid amounts, and in the event that the underpaid amounts exceed the greater of Five Thousand Dollars ($5,000) or five percent (5%) of the amount owed during the period audited, then Purchaser will reimburse Seller for Seller's fees to the auditor in connection with such audit.

(5) Seller agrees that the Revenue Share set forth in this Agreement is an unsecured obligation for Purchaser to pay such amounts.

Exhibit 10.29

AMENDMENT
TO
ASSET PURCHASE AGREEMENT

This Amendment ("Amendment") to the Asset Purchase Agreement dated June 25, 2008 ("Agreement") between Hallo Development Co., LLC ("Hallo") and Focus Enhancements, Inc. ("Focus") is entered into as of the 26 day of October, 2010.

RECITALS

WHEREAS, Hallo entered into the Agreement to sell certain assets to Focus pursuant to terms of the Agreement; and

WHEREAS, disagreements have arisen between Hallo and Focus regarding the payment terms for those assets; and

WHEREAS, the parties wish to avoid any litigation or arbitration and have agreed to resolve their differences by amending the payment terms specified in the Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants contained herein, and for other good and valuable consideration, receipt of which is hereby acknowledged, Hallo and Focus agree as follows:

1. Except as specifically amended in this Amendment, the terms and conditions of the Agreement shall remain unchanged and in full force and effect.

2. The purchase price for the Assets which was specified in Exhibit C of the Agreement shall be amended and replaced in its entirety with the Amended Exhibit C attached hereto as Exhibit 1.

IN WITNESS WHEREOF, the parties have executed this Amendment effective as of the date first above written.

Purchaser:

FOCUS ENHANCEMENTS, INC., a
Delaware corporation

By: /s/ Brett A. Moyer
Brett A. Moyer
President and CEO

Dated: 10/26/10

Address:

1370 Dell Avenue
Campbell, CA 95008
Fax: 408-866-4795

Seller:

HALLO DEVELOPMENT CO., LLC, a
Michigan limited liability company

By: /s/ Dennis Howitt
Dennis Howitt, Managing Member

Dated: 10/26/10

Address:

1221 Pinecrest SE
E. Grand Rapids, Ml 49506
Fax: 503-223-9073

Amended Exhibit C
Purchase Price

(a) Stock. In consideration of the purchase of the Assets and of the Seller's covenants and agreements set forth in this Agreement, Purchaser shall issue to Seller 1,800,000 shares of the authorized common stock in Focus Enhancements, Inc. (the "***Stock***") as of the Closing Date, subject to the following conditions.

(1) Notwithstanding Rule 144, the Stock shall be subject to restrictions against sale by Seller to any third party until the earlier of (a) the date at which Purchaser has sold and received $1,000,000 in Net Revenues from the Covered Product, or (b) December 31, 2009.

(2) Subject to the above, the Stock shall be saleable pursuant to Rule 144.

(3) If, following the expiration of the restrictions on sale as set forth in subitem (1) above, the Stock must be registered to enable subsequent sale by Seller, then Purchaser will supplement one of Purchaser's existing S-3 forms to do so, if such form is then available.

(4) The Parties shall, on the Closing Date, set into an escrow account 300,000 shares of the Stock in connection with Section 8.4 of the Agreement (the "***Escrowed Shares***"). The terms of the escrow account shall provide for the release of the Escrowed Shares.

The number of shares of Stock shall be subject to adjustment from time to time as follows upon the happening of any of the following between the Effective Date and the Closing Date: the Company shall (i) pay a dividend in shares of common stock or make a distribution in shares of common stock to all of the holders of its outstanding common stock, (ii) subdivide its outstanding shares of common stock into a greater number of shares, or (iii) combine its outstanding shares of common stock into a smaller number of shares of common stock, then the number of shares of Stock shall be proportionately increased or decreased, as the case may be.

(b) Revenue Stream. In consideration of the Seller's covenants and agreements set forth in this Agreement, Purchaser agrees to pay Seller amounts based on the revenues obtained by Purchaser from the subsequent sale or licensing of the Covered Products (the "***Revenue Share***"), as set forth below:

(1) For purposes of this Agreement, "***Covered Product***" means any product sold or licensed by Purchaser that includes the Products, which shall be either (a) the Product sold on a standalone basis (the "***Standalone Product***"), or (b) the Product combined with the Purchaser's TV-Out, Ultra WideBand (UWB) or any other intellectual property the Purchaser shall purchase or develop not related to the Product, and packaged into a single chip, a multichip (system in a package), or a systems product or other combination (a "***Combined Product***") "***Net Revenues***" for any particular period of time means all sales revenue based on the gross dollar amount invoiced by Purchaser for the sale of Covered Product, less returns, rebates, and allowances with respect to such Covered Product, and all licensing revenues earned by Purchaser from its licenses of Covered Product. "FCS" means the date of first commercial shipment by Purchaser or a licensee, affiliate or successor of a Covered Product, provided that such commercial shipment is a transaction in which the Covered Product is commercialized such that the Covered Product is embedded in a product that is available for sale via a retail channel.

(2) The "**Revenue Share**" shall be equal to the greater of a) three percent (3%) per year of Net Revenues received for Covered Products for the first three years beginning on FCS ("**Revenue Share Percentage**"); or b) (i) $125,000 during the first year beginning with FCS; (ii) $225,000 during the second year after FCS; and (iii) $550,000 during the third year after FCS. The three year period commencing on FCS shall be referred to as the "**Revenue Share Term**." No Revenue Share shall be owed for any revenues received for the Covered Products after the Revenue Share Term. Notwithstanding the above, in the event that Purchaser creates and sells or licenses Combined Products during the Revenue Share Term, the Revenue Share Percentage calculated with respect to the Combined Product shall be measured against the most recent average selling price of the Standalone Product (e.g., if in the first year after FCS the average selling price for the Standalone Product is $100, and the average selling price for a Combined Product is $150, then the Revenue Share Percentage for the sale of that given Combined Product shall be equal to three percent (3%) of $100). In the event that Purchaser has not sold a Standalone Product prior to the sale of a Combined Product then Purchaser shall compute the average selling price of a Standalone Product as its cost to the Purchaser plus an additional thirty percent (30%).

(3) Within thirty (30) days after the end of each calendar quarter during the Revenue Share Term, Purchaser will provide Seller with a payment of the Revenue Share for the preceding calendar quarter which is equal to the greater of three percent (3%) or one-fourth of the amount specified in paragraph (b)(2)(b) above. Not withstanding the above, in no event shall the sum of the Revenue Share calculated during any calendar year after first FCS, exceed three percent (3%) of the Net Revenues received for Covered Products. If the sum of the Revenue Share during any calendar year after first FCS exceeds three percent (3%), and such amounts have been paid to Seller, then such excess amount shall be applied to the following calendar quarter(s) Revenue Share payment or if no further payments are due to Seller, then such excess amount shall be refunded by Seller to Purchaser within 30 days. Purchaser will also provide a written report that includes information on Purchaser's sales and shipments of Covered Products by Purchaser and/or its licensees for that calendar quarter, by dollar volume and number of units reasonably sufficient for Seller to confirm the amounts of the Revenue Share.

(4) No more than once per year during the Revenue Share Term, upon at least thirty (30) days prior written notice, Seller may, at its expense, hire an independent auditor to review Purchaser's relevant books and records to confirm the amount of Revenue Share owed under this Agreement. Any such audit will be conducted during regular business hours at Purchaser's facilities and will not unreasonably interfere with Purchaser's business activities, and the auditor shall sign a reasonable confidentiality agreement provided by Purchaser. Purchaser will provide the auditor with access to the relevant Purchaser records and facilities. If an audit reveals that Purchaser has underpaid the Revenue Share during the period audited, then Purchaser will promptly pay Seller for such underpaid amounts, and in the event that the underpaid amounts exceed the greater of Five Thousand Dollars ($5,000) or five percent (5%) of the amount owed during the period audited, then Purchaser will reimburse Seller for Seller's fees to the auditor in connection with such audit.

(5) If Purchaser fails to make any payment when due, and (a) Seller has provided Purchaser written notice of such failure and (b) Purchaser has not cured such failure within 60 days after receiving such notice, Seller may elect to accelerate the Agreement and be paid the total minimum amount of Revenue Share payments referred to above, without waiving the right to receive any additional amounts should the sale of Covered Products warrant any additional payment.

(6) In the event that Purchaser becomes insolvent, files for bankruptcy, or has an involuntary petition in bankruptcy filed against it which is not promptly dismissed, the minimum amount of the Revenue Share which remains unpaid shall become immediately due and payable and shall be scheduled as an undisputed non-contingent unsecured debt.

(7) Seller agrees that the Revenue Share set forth in this Agreement is an unsecured obligation for Purchaser to pay such amounts.

Exhibit 10.30

SECOND AMENDMENT
TO
ASSET PURCHASE AGREEMENT

This Second Amendment to Asset Purchase Agreement (the **"Amendment"**) is made effective as of December 5, 2016, by and between Hallo Development Co. LLC, a Michigan limited liability company (**"Hallo"**) and Summit Semiconductor LLC, a Delaware limited liability company (**"Summit"),** and modifies and amends certain terms of that Asset Purchase Agreement dated June 25, 2008 between Hallo and Focus Enhancements, Inc., a Delaware corporation ("**Focus**"), as amended by that certain Amendment to Asset Purchase Agreement dated October 26, 2010 between Hallo and Focus (as amended, the **"Asset Purchase Agreement"**). Focus subsequently assigned its rights and obligations under the Asset Purchase Agreement to Summit pursuant to an Asset Purchase Agreement between Focus and Summit dated July 31, 2010. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to each in the Asset Purchase Agreement.

RECITALS

WHEREAS, the Asset Purchase Agreement provides for payment to Hallo of the Revenue Share for revenues obtained in connection with the sale of any Covered Product during the Revenue Share Term, as more particularly set forth therein;

WHEREAS, certain Revenue Share amounts are due and owing to Hallo under the Asset Purchase Agreement; and

WHEREAS, Hallo and Summit have reached agreement on an amendment to the Asset Purchase Agreement with respect to the payment of the outstanding Revenue Share amounts.

AGREEMENT

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Hallo and Summit hereby agree as follows:

1. **Reaffirmation.** Summit hereby reaffirms all of its obligations to Hallo under the Asset Purchase Agreement, and acknowledges and agrees that, as of November 30, 2016, the outstanding Revenue Share amount, including accrued interest thereon, equals $337,911.76 (the **"Outstanding Revenue Share Amount").**

2. **Payment.** As an express condition precedent to the effectiveness of this Amendment, Summit shall, contemporaneously with Summit's execution and delivery of this Amendment, make a payment to Hallo in the amount of $37,500.00 (the **"First Payment"**), which First Payment shall be applied to the Outstanding Revenue Share Amount as determined by Hallo in its sole discretion.

3. **Modifications.** Effective upon Hallo's receipt of the First Payment, notwithstanding anything to the contrary in the Asset Purchase Agreement, the remainder of the Outstanding Revenue Share Amount shall be paid by Summit as follows:

a. **"Final Payment Date"** means the date five (5) days following the closing of a firm commitment underwritten public offering pursuant to an effective registration statement filed under the Securities Act of 1933, as amended, covering the offer and sale of capital stock (or other equity) for the account of Summit in which such equity will be traded on a recognized major stock exchange ("**IPO**").

b. On the closing of a bona fide equity or debt financing (or series of related closings of any such financings) of Summit the aggregate gross proceeds of which equal or exceed $4,000,000.00 ("**Qualified Financing**"), Summit shall promptly (but only, in the event that all or part of the Qualified Financing is a debt financing, following satisfaction of the Second Payment Condition) make a payment to Hallo in the amount of $12,500.00 ("**Second Payment**"), which shall be applied to the Outstanding Revenue Share Amount as determined by Hallo in its sole discretion. **"Second Payment Condition"** shall be satisfied upon Hallo's entry into a subordination agreement with the lender or lenders participating in a Qualified Financing that is a debt financing (**"Other Lender"**) pursuant to which the priority of any lien and security interest securing the Outstanding Revenue Share Amount shall be subordinated to the lien granted by Summit in favor of the Other Lender but only to the extent such lien secures the debt incurred in the Qualified Financing, and otherwise on terms and conditions reasonably satisfactory to Hallo in accordance with reasonable terms customarily agreed to between lenders in similar circumstances. Hallo's reasonable costs and legal fees incurred in connection with such subordination agreement shall be paid by Summit contemporaneously with the Second Payment.

c. On the Final Payment Date, Summit shall pay to Hallo a cash payment in the amount of $95,000.00 (**"Third Payment"**), which shall be applied to the Outstanding Revenue Share Amount as determined by Hallo in its sole discretion. After giving effect to the Third Payment, the remaining Outstanding Revenue Share Amount and all accrued unpaid interest thereon will automatically and without further action by Summit or Hallo convert into the number of shares of the class and series of capital stock (or other equity) of Summit sold in the IPO as Hallo would have received had it purchased such shares at a price per share equal to the average of the highest and the lowest price per share at which such shares were sold on the Maturity Date.

d. Promptly following receipt by Hallo of all payments and a certificate evidencing the shares as provided for hereunder, no further amounts shall be due and owing in respect of the Revenue Share."

4 . **No Further Changes**. Except as specifically modified by this Amendment, all of the terms and conditions of the Asset Purchase Agreement and all documents and agreements related thereto shall remain in full force and effect.

[*signatures on following page*]

SUMMIT:

SUMMIT SEMICONDUCTOR LLC, a Delaware limited liability company

By: /s/ Brett Moyer
Brett Moyer, Chief Executive Officer

HALLO:

HALLO DEVELOPMENT CO. LLC, a Michigan limited liability company

By: /s/ Dennis Howitt
Dennis Howitt, Managing Member

Exhibit 10.31

AMENDMENT TO ASSET PURCHASE AGREEMENT

This AMENDMENT TO ASSET PURCHASE AGREEMENT (this **"Amendment")** dated as of March 20, 2018, and effective as of February 28, 2018 (the **"Effective Date")** is entered into by Summit Semiconductor, Inc., a Delaware corporation (the **"Company"),** and Hallo Development Co., LLC or its assigns (the **"Hallo").**

Recitals

WHEREAS, Focus Enhancements, Inc., a Delaware corporation **("Focus"),** entered into that certain Asset Purchase Agreement, dated June 25, 2008 (the **"Original Agreement"),** with Hallo as the purchaser of certain assets;

WHEREAS, the Original Agreement was amended by that certain Amendment to Asset Purchase Agreement, dated October 26, 2010 (the **"First Amendment"),** between Focus and Hallo;

WHEREAS, Focus assigned its rights and obligations under the Original Agreement and the First Amendment to the Company pursuant to that certain Asset Purchase Agreement, dated July 31, 2010;

WHEREAS, the Original Agreement and the First Amendment were amended by that certain Second Amendment to Asset Purchase Agreement, dated December 5, 2016 (the **"Second Amendment"),** between the Company and Hallo;

WHEREAS, the Original Agreement, the First Amendment, and the Second Amendment were amended by that certain Consent, Amendment, and Termination Agreement, dated May 10, 2017 (the **"Third Amendment"** and together with the Original Agreement, the First Amendment, and the Third Amendment, the **"Agreement"),** between the Company and Hallo;

WHEREAS, at the time that the Company became a successor in interest to the Agreement, it was a Delaware limited liability company;

WHEREAS, the Company converted from a Delaware limited liability company to a Delaware corporation effective December 31, 2017 (the **"Corporate Conversion");** and

WHEREAS, the Parties desire that the Agreement be amended to reflect the Corporate Conversion and modifications of certain provisions as specific below.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual representations, warranties, covenants, and agreements herein contained, the Parties hereto agree as follows:

Agreement

Section 1. Defined Terms. Unless otherwise indicated herein, all terms which are capitalized but are not otherwise defined herein shall have the meaning ascribed to them in the Agreement.

Section 2. Amendment to Agreement.

I. Wherever the Company's name appears as "Summit Semiconductor, LLC", it shall be replaced with "Summit Semiconductor, Inc."

II. Wherever the phrase "Delaware limited liability company" appears, it shall be replaced with "Delaware corporation".

III. Wherever the terms "member" or "members" appears, each shall be replaced with "shareholder" or "shareholders", respectively.

IV. Wherever the term "certificate of formation" appears, it shall be replaced with "certificate of incorporation".

V. Wherever the term "Operating Agreement" appears, it shall be either replaced with "Certificate of Incorporation" or deleted in its entirety, as appropriate.

VI. The Company's principal office and address for notice shall be modified to 6840 Via Del Oro Ste. 280, San Jose, CA 95119.

VII. Any other modifications, additions, or deletions reasonably necessary to properly interpret any of the Agreement to solely reflect the Corporate Conversion shall be deemed amended hereby accordingly.

VIII. The definition of "Final Payment Date" in the Agreement is hereby amended and restated in its entirety to mean the earlier of (i) June 30, 2018, and (ii) five (5) days following the closing of an IPO.

IX. Section 3(b) of the Agreement is hereby amended and restated in its entirety as follows:

On the Final Payment Date pursuant to subsection (i) of the definition of "Final Payment Date", Summit shall pay to Hallo a cash payment in the amount of all unpaid Outstanding Revenue Share Amount and accrued and unpaid interest thereon. On the Final Payment Date pursuant to section (ii) of the definition of "Final Payment Date", Summit shall pay to Hallo a cash payment in the amount of $100,000 (***"Third Payment"***), which shall be applied to the Outstanding Revenue Share Amount as determined by Hallo in its sole discretion, and, after giving effect to the Third Payment, the remaining Outstanding Revenue Share Amount and all accrued and unpaid interest thereon will automatically and without further action by Summit or Hallo convert into the number of shares of the Company's common stock, $0.0001 par value per share (the ***"Common Stock"***), Summit sold in the IPO as Hallo would have received had it purchased shares of Common Stock (the ***"Hallo Shares"***) at a price per share equal to the lower of (the ***"Conversion Price"***): (i) $4.50; and (ii) the price per share at which the shares of Common Stock were initially sold on the first (1^{st}) day of public trading pursuant to the IPO, provided, however, that the Hallo Shares shall not be subject to a lock-up (or other restriction on transfer of any rights in respect thereof) for a period in excess of ninety (90) days from such first (1^{st}) day of public trading. For the avoidance of doubt, upon such conversion the Borrower is entitled to such number of Lender Shares in an amount equal to (i) the amount of all unpaid Outstanding Revenue Share Amount and accrued and unpaid interest thereon, divided by (ii) the relevant Conversion Price. Notwithstanding anything to the contrary contained herein, Hallo agrees and acknowledges that the Hallo Shares are subject to restrictions on transfer of any rights in respect thereof pursuant to the Securities Act of 1933, as amended, and all rules and regulations promulgate thereunder.

Section 3. Issuance of Warrant. In consideration of the extension of the "Final Payment Date" in the Agreement, the Company shall issue to Hallo on the date hereof a common stock purchase warrant to purchase 7,514 shares of the Company's common stock, in substantially the form attached hereto as Exhibit A.

Section 4. Ratifications; Inconsistent Provisions; Severability. Except as otherwise expressly provided herein the Agreement shall continue to be, in full force and effect and is hereby ratified and confirmed in all respects, except that on and after the Effective Date, all references in the Agreement to "this Agreement", "hereto", "hereof, "hereunder" or words of like import referring to the Agreement shall mean the Agreement and as amended by this Amendment. Notwithstanding the foregoing to the contrary, to the extent that there is any inconsistency between the provisions of the Agreement, and this Amendment, the provisions of this Amendment shall control and be binding. In the event and to the extent that any provision of this Amendment shall be held invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of any other provisions of this Amendment, all of which shall remain fully enforceable as set forth herein.

Section 5. Acknowledgments. Hallo acknowledges and agrees the Company is not default under the Agreement or any related transaction documents. As such, this Amendment represents the compromise between the Parties and is not intended as an admission of any default, liability, fault, claim, wrongdoing, or the like of or by the Company. The Company explicitly denies any and all liability with regard to any potential claims that could be made by Hallo and Hallo acknowledges the foregoing.

Section 6. Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Amendment (irrespective of the place where it is executed and delivered) shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Amendment (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of this Amendment), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each of the Parties hereby irrevocably waive personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Amendment and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If either of the Parties shall commence an action, suit or proceeding to enforce any provisions of the Amendment, the prevailing party in such action, suit or proceeding shall be reimbursed by the other party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such action or proceeding.

Section 7. Headings. The headings contained herein are for convenience only, do not constitute a part of this Amendment and shall not be deemed to limit or affect any of the provisions hereto.

Section 8. Counterparts. This Amendment may be executed in any number of counterparts, all of which will constitute one and the same instruments and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other party. Facsimile, PFD, or other electronic transmission of any signed original document shall be deemed the same as delivery of an original.

[*Signature page follows*]

IN WITNESS WHEREOF, the Company has caused this Amendment to be executed as of the date first written above by its respective officers thereunto duly authorized.

SUMMIT SEMICONDUCTOR, INC.

By: /s/ Brett Moyer
Name: Brett Moyer
Title: Chief Executive Officer

Acknowledged and Accepted as of the date first written above:

HALLO DEVELOPMENT CO., LLC

By: /s/ David M. Howitt
Name: David M. Howitt
Title: Manager

EXHIBIT A

Form of Common Stock Purchase Warrant

Exhibit 10.32

LOAN AND SECURITY AGREEMENT

This LOAN AND SECURITY AGREEMENT, dated as of January 5, 2015 (as amended, supplemented or otherwise modified from time to time in accordance with the provisions hereof, this "**Agreement**"), is made by and between Summit Semiconductor LLC, a Delaware limited liability company (the "**Grantor**") and Meriwether Mezzanine Partners, L.P., a Delaware limited partnership (the "**Secured Party**").

WHEREAS, on the date hereof, the Secured Party has made a loan to the Grantor in an aggregate principal amount not exceeding $500,000.00 (the "**Loan**"), evidenced by that certain Secured Promissory Note of even date herewith (as amended, supplemented or otherwise modified from time to time, the "**Note**") made by the Grantor and payable to the order of the Secured Party. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Note;

WHEREAS, this Agreement is given by the Grantor in favor of the Secured Party to secure the payment and performance of all of the Secured Obligations; and

WHEREAS, it is a condition to the obligations of the Secured Party to make the Loan evidenced by the Note that the Grantor execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions.

(a) Unless otherwise defined herein, terms used herein that are defined in the UCC shall have the meanings assigned to them in the UCC. However, if a term is defined in Article 9 of the UCC differently than in another Article of the UCC, the term has the meaning specified in Article 9.

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

"**Collateral**" has the meaning set forth in ***Section 3***.

"**Event of Default**" has the meaning set forth in the Note.

"**Intellectual Property Collateral**" means intellectual property interests of whatever kind and nature held by the Grantor, including but not limited to that intellectual property collateral set forth on the Perfection Certificate and the Patent Collateral set forth on Exhibit A to the Patent Security Agreement of even date hereof between the Grantor and the Secured Party.

"**Perfection Certificate**" has the meaning set forth in ***Section 7***.

"**Proceeds**" means "proceeds" as such term is defined in section 9-102 of the UCC and, in any event, shall include, without limitation, all dividends or other income from the Collateral, collections thereon or distributions with respect thereto.

"**Secured Obligations**" has the meaning set forth in ***Section* 4**.

"**UCC**" means the Uniform Commercial Code as in effect from time to time in the State of Delaware or, when the laws of any other state govern the method or manner of the perfection or enforcement of any security interest in any of the Collateral, the Uniform Commercial Code as in effect from time to time in such state.

2. Loan Fees and Conditions Precedent.

(a) Upon the Grantor's execution and delivery of the Note, and as a condition precedent to the Secured Party's obligation to disburse the Loan proceeds, the Grantor shall pay:

(i) to the Secured Party, a loan fee in respect of the Secured Party's legal fees in an amount not to exceed $3,500.00; and

(ii) to the affiliate of the Secured Party designated by the Secured Party, a finder's fee in the amount of $20,000.00.

At the Secured Party's option, or in the event that the Grantor fails to timely deliver the sums set forth in (i) and (ii) above, the Secured Party may deduct such fees in such amounts from the disbursed loan proceeds.

(b) The following are conditions precedent to the Secured Party's obligation to disburse the Loan proceeds:

(i) The Grantor shall have received cash proceeds of at least $500,000.00 from either (x) the issuance and sale of limited liability company interests of the Grantor to one or more of its existing members, or (y) a bridge loan agreement for a loan to the Grantor in the maximum principal amount of $3,000,000.00, with a maturity date of not less than seven months from the date hereof and otherwise pursuant to the terms and conditions set forth in this Agreement (the "**Bridge Loan**") with one or more lenders (collectively, the "**Bridge Lender**"), and shall have provided evidence regarding either of (x) or (y) in form and substance satisfactory to the Secured Party.

3. Grant of Security Interest. The Grantor hereby pledges and grants to the Secured Party, and hereby creates a continuing lien and security interest in favor of the Secured Party in and to all of its right, title and interest in and to the following, wherever located, whether now existing or hereafter from time to time arising or acquired (collectively, the "**Collateral**"):

(a) all fixtures and personal property of every kind and nature including all accounts (including health-care-insurance receivables), goods (including inventory and equipment), documents (including, if applicable, electronic documents), instruments, promissory notes, chattel paper (whether tangible or electronic), letters of credit, letter-of-credit rights (whether or not the letter of credit is evidenced by a writing), securities and all other investment property, general intangibles (including all payment intangibles and all Intellectual Property Collateral), money, deposit accounts, and any other contract rights or rights to the payment of money; and

(b) all Proceeds and products of each of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing, and any and all Proceeds of any insurance, indemnity, warranty or guaranty payable to the Grantor from time to time with respect to any of the foregoing.

4. Secured Obligations. The Collateral secures the due and prompt payment and performance of:

(a) the obligations of the Grantor from time to time arising under the Note, this Agreement or otherwise with respect to the due and prompt payment of (i) the principal of and premium, if any, and interest on the Loan (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (ii) all other monetary obligations, including fees, costs, attorneys' fees (including at trial and on appeal) and disbursements, reimbursement obligations, contract causes of action, expenses and indemnities, whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of the Grantor under or in respect of the Note and this Agreement; and

(b) all other covenants, duties, debts, obligations and liabilities of any kind of the Grantor under or in respect of the Note, this Agreement or any other document made, delivered or given in connection with any of the foregoing, in each case whether evidenced by a note or other writing, whether allowed in any bankruptcy, insolvency, receivership or other similar proceeding, whether arising from an extension of credit, issuance of a letter of credit, acceptance, loan, guaranty, indemnification or otherwise, and whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, fixed or otherwise (all such obligations, covenants, duties, debts, liabilities, sums and expenses set forth in ***Section* 4** being herein collectively called the "**Secured Obligations**").

5. Perfection of Security Interest and Further Assurances.

(a) The Grantor shall, from time to time, as may be required by the Secured Party with respect to all Collateral, immediately take all actions as may be requested by the Secured Party to perfect the security interest of the Secured Party in the Collateral, including, without limitation, with respect to all Collateral over which control may be obtained within the meaning of sections 8-106, 9-104, 9-105, 9-106 and 9-107 of the UCC, as applicable, and shall immediately take all actions as may be requested from time to time by the Secured Party so that control of such Collateral is obtained and at all times held by the Secured Party. All of the foregoing shall be at the sole cost and expense of the Grantor.

(b) The Grantor hereby irrevocably authorizes the Secured Party at any time and from time to time to file in any relevant jurisdiction any financing statements and amendments thereto that contain the information required by Article 9 of the UCC of each applicable jurisdiction for the filing of any financing statement or amendment relating to the Collateral, including any financing or continuation statements or other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by the Grantor hereunder, without the signature of the Grantor where permitted by law, including the filing of a financing statement describing the Collateral as all assets now owned or hereafter acquired by the Grantor, or words of similar effect. The Grantor agrees to provide all information required by the Secured Party pursuant to this Section promptly to the Secured Party upon request.

(c) The Grantor hereby further authorizes the Secured Party to file with the United States Patent and Trademark Office and the United States Copyright Office (and any successor office and any similar office in any state of the United States or in any other country) this Agreement and/or other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by the Grantor hereunder, without the signature of the Grantor where permitted by law.

(d) The Grantor agrees that at any time and from time to time, at the expense of the Grantor, the Grantor will promptly execute and deliver all further instruments and documents, obtain such agreements from third parties, and take all further action, that may be necessary or desirable, or that the Secured Party may request, in order to perfect and protect any security interest granted hereby or to enable the Secured Party to exercise and enforce its rights and remedies hereunder or under any other agreement with respect to any Collateral.

6. Pari Passu with Bridge Loan. The Secured Party shall enter into an agreement with the Bridge Lender pursuant to which the priority of the lien and security interest arising under this Agreement shall be pari passu with the lien granted by the Grantor in favor of the Bridge Lender and securing the indebtedness under the Bridge Loan, subject to the following conditions precedent:

(a) the Bridge Loan shall be in a maximum principal amount of $3,000,000.00 (including all amounts disbursed prior to, on and after the date hereof), and have a maturity date of not less than seven months from the date hereof;

(b) no default hereunder or Event of Default exists, nor does any event exist which with the giving of notice or the passage of time or both would constitute a default hereunder or an Event of Default, as determined by the Secured Party in its sole discretion;

(c) the Grantor has provided the Secured Party with copies of all documents prepared to evidence or secure the Bridge Loan; and

(d) any such agreement between the Secured Party and the Bridge Lender must be on terms and conditions satisfactory to the Secured Party in accordance with reasonable terms customarily agreed to between lenders in similar circumstances, with the Secured Party's reasonable costs and legal fees incurred in connection with such agreement to be paid by the Grantor.

Any default under the Bridge Loan shall constitute a default hereunder and an Event of Default.

7. Representations and Warranties. The Grantor represents and warrants as follows:

(a) It has previously delivered to the Secured Party a certificate signed by the Grantor and entitled "Perfection Certificate" ("**Perfection Certificate**"), and that: (i) the Grantor's exact legal name is that indicated on the Perfection Certificate and on the signature page hereof, (ii) the Grantor is an organization of the type, and is organized in the jurisdiction, set forth in the Perfection Certificate, (iii) the Perfection Certificate accurately sets forth the Grantor's organizational identification number (or accurately states that the Grantor has none), the Grantor's place of business (or, if more than one, its chief executive office), and its mailing address, (iv) all other information set forth on the Perfection Certificate relating to the Grantor is accurate and complete and (v) there has been no change in any such information since the date on which the Perfection Certificate was signed by the Grantor.

(b) All information set forth on the Perfection Certificate relating to the Collateral is accurate and complete and there has been no change in any such information since the date on which the Perfection Certificate was signed by the Grantor.

(c) The Grantor is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation.

(d) All information, including without limitation financial information, provided by or on behalf of the Grantor to the Secured Party, is accurate and complete in all material respects.

(e) At the time the Collateral becomes subject to the lien and security interest created by this Agreement, the Grantor will be the sole, direct, legal and beneficial owner thereof, free and clear of any lien, security interest, encumbrance, claim, option or right of others except for the security interest created by this Agreement and the following:

(i) the lien in favor of Heritage Bank of Commerce, evidenced by the Financing Statement filed with the Secretary of State of the State of Delaware on March 6, 2008 as Filing No. 2008-0813830, securing indebtedness not in excess of $750,000.00; and

(ii) the lien in favor of the Bridge Lender, if any, securing indebtedness under the Bridge Loan not in excess of $3,000,000.00.

(f) The pledge of the Collateral pursuant to this Agreement creates a valid and perfected security interest in the Collateral, securing the payment and performance when due of the Secured Obligations.

(g) The Grantor has full power, authority and legal right to borrow the Loan and pledge the Collateral pursuant to this Agreement.

(h) Each of this Agreement and the Note has been duly authorized, executed and delivered by the Grantor and each constitutes a legal, valid and binding obligation of the Grantor enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and subject to equitable principles (regardless of whether enforcement is sought in equity or at law).

(i) No authorization, approval, or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the borrowing of the Loan and the pledge by the Grantor of the Collateral pursuant to this Agreement or for the execution and delivery of the Note and this Agreement by the Grantor or the performance by the Grantor of its obligations thereunder.

(j) With respect to the Intellectual Property Collateral:

(i) The Intellectual Property Collateral is valid, subsisting, unexpired and enforceable and has not been abandoned;

(ii) the Grantor is the exclusive owner of all right, title and interest in and to, or has the exclusive right to use, all such Intellectual Property Collateral;

(iii) to the Grantor's knowledge, the operation of the Grantor's business and the Grantor's use of Intellectual Property Collateral in connection therewith, does not infringe or misappropriate the intellectual property rights of any other party; and

(iv) no action or proceeding is pending or, to the Grantor's knowledge, threatened seeking to limit, cancel or question the validity of any Intellectual Property Collateral or the Grantor's ownership interest or rights therein, or alleging that any Intellectual Property Collateral, or the Grantor's use thereof in the operation of its business, infringes or misappropriates the intellectual property rights of any party.

(k) The execution and delivery of the Note and this Agreement by the Grantor and the performance by the Grantor of its obligations thereunder and hereunder, will not violate any provision of any applicable law or regulation or any order, judgment, writ, award or decree of any court, arbitrator or governmental authority, domestic or foreign, applicable to the Grantor or any of its property, or the organizational or governing documents of the Grantor or any agreement or instrument to which the Grantor is party or by which it or its property is bound.

(l) No action, suit, litigation, investigation or proceeding of or before any arbitrator or governmental authority is pending or threatened by or against the Grantor or against any of its property or assets.

(m) The Grantor has taken all action required on its part for control (as defined in sections 8-106, 9-104, 9-105, 9-106 and 9-107 of the UCC, as applicable) to have been obtained by the Secured Party over all Collateral with respect to which such control may be obtained pursuant to the UCC. No person other than the Secured Party has control or possession of all or any part of the Collateral.

(n) Neither the Grantor nor any member or manager of the Grantor, and no legal or beneficial interest in a member of the Grantor, is a "foreign person" under the International Investment and Trade in Services Survey Act, the Agricultural Foreign Investment Disclosure Act of 1978, the Foreign Investments in Real Property Tax Act of 1980, the amendments of such Acts or regulation promulgated pursuant to such Acts (collectively, the "**Foreign Ownership Acts**"). The Grantor, and all persons holding directly or indirectly any beneficial interest in the Grantor, have complied with all filing and reporting requirements of the Foreign Ownership Acts, and are not in violation thereof. Neither the Grantor, any affiliate of the Grantor nor any person owning an interest in the Grantor is or will be an entity or person (i) that is listed in the Annex to, or otherwise subject to, the provisions of Executive Order 13224 issued September 24, 2001 ("**EO13224**"), (ii) whose name appears on the most current list of the United States Treasury Department's Office of Foreign Assets Contract ("**OFAC**") list of "Specifically Designed National and Blocked Persons," (which list may be published from time to time in various mediums including, but not limited to, the OFAC website, http:www.treas.gov/ofac/t11sdn.pdf) as those terms are defined in the OFAC Regulations (31 CFR Section 500, *et seq.*); (iii) who commits, threatens to commit or supports "terrorism", as that term is defined in EO13224, or (iv) who is otherwise affiliated with any entity or person listed above (any and all parties or persons described in subparts [i] – [iv] above are herein referred to as a "**Prohibited Person**"). The Grantor covenants and agrees that the Grantor does not, and shall not (a) conduct any business, or engage in any transaction or dealing, with any Prohibited Person, including, but not limited to the making or receiving of any contribution of funds, goods, or services, to or for the benefit of a Prohibited Person, or (b) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in EO13224. The Grantor has furnished the Secured Party with the Grantor's federal tax identification number.

8. Covenants. The Grantor covenants as follows:

(a) The Grantor shall keep accurate and complete books and records at its principal place of business;

(b) The Grantor shall promptly deliver monthly financial statements which are accurate and complete in all material respects to the Secured Party, and promptly deliver true and correct copies of tax returns and other tax filings to the Secured Party;

(c) The Grantor shall use the Loan proceeds exclusively for commercial purposes and not in any other manner;

(d) The Grantor shall preserve and maintain its limited liability company existence, rights, and all franchises, licenses, permits, and general intangibles (including the Intellectual Property Collateral) and shall not, without providing at least 30 days' prior written notice to the Secured Party, change its legal name, type of organization, jurisdiction of organization, location of its chief executive office or its principal place of business or its organizational identification number. The Grantor shall, prior to any change described in the preceding sentence, take all actions requested by the Secured Party to maintain the perfection and priority of the Secured Party's security interest in the Collateral.

(e) The Grantor shall not, and the Grantor shall cause its members and manager to not, modify, amend, alter or adopt new or restated constituent documents of the Grantor, including without limitation Grantor's Certificate of Formation and limited liability company agreement, in a manner detrimental to the Secured Party's interests or where the Secured Party reasonably determines that such act increases the probability of an Event of Default.

(f) The Collateral, to the extent not delivered to the Secured Party pursuant to ***Section* 5**, shall be kept at those locations listed on the Perfection Certificate and the Grantor shall not remove the Collateral from such locations without providing at least 30 days' prior written notice to the Secured Party. The Grantor shall, prior to any change described in the preceding sentence, take all actions required by the Secured Party to maintain the perfection and priority of the Secured Party's security interest in the Collateral.

(g) The Grantor shall, at its own cost and expense, defend title to the Collateral and the lien and security interest of the Secured Party therein against the claim of any person claiming against or through the Grantor and shall maintain and preserve such perfected security interest for so long as this Agreement shall remain in effect.

(h) The Grantor shall not sell, offer to sell, dispose of, convey, assign or otherwise transfer, grant any option with respect to, restrict, or grant, create, permit or suffer to exist any mortgage, pledge, lien, security interest, option, right of first offer, encumbrance or other restriction or limitation of any nature whatsoever on, any of the Collateral or any interest therein, other than (i) such sales or dispositions as may occur in the ordinary course of the Grantor's business, (ii) the security interest in favor of Heritage Bank of Commerce existing as of the date hereof and securing the Grantor's indebtedness in favor of Heritage Bank of Commerce in an amount not exceeding $750,000.00, and (iii) the Grantor's grant to the Bridge Lender of a security interest securing indebtedness not to exceed $3,000,000.00 in the aggregate under the Bridge Loan.

(i) The Grantor shall keep the Collateral in good order and repair and shall not use the same in violation of law or any policy of insurance thereon. The Grantor will permit the Secured Party, or its designee, to inspect the Collateral at any reasonable time, wherever located.

(j) The Grantor has or will have in full force and effect fire and casualty insurance policies with extended coverage, sufficient in amount (subject to reasonable deductions) to allow it to replace any of the Collateral that might be damaged or destroyed.

(k) The Grantor shall pay promptly when due all taxes, assessments, governmental charges, and levies upon the Collateral or incurred in connection with the use or operation of the Collateral or incurred in connection with this Agreement.

(l) The Grantor shall not create, incur, assume, permit to exist or otherwise become liable with respect to any indebtedness, guaranty or other similar obligation, other than (i) the indebtedness evidenced by the Note and trade credit incurred in the ordinary course of the Grantor's business, (ii) indebtedness in favor of Heritage Bank of Commerce in an amount not to exceed $750,000.00 in the aggregate, and (iii) indebtedness under the Bridge Loan in favor of the Bridge Lender in an amount not to exceed $3,000,000.00 in the aggregate.

(m) The Grantor shall not merge into or consolidate with any other party or entity, or permit any other party or entity to merge into or consolidate with it, or liquidate or dissolve.

(n) The Grantor shall not engage in any business other than businesses of the type conducted by the Grantor on the date hereof and businesses reasonably related thereto.

(o) The Grantor shall not make any payment on account of the purchase, redemption, defeasance, retirement or other acquisition of any limited liability company or other equity interest of the Grantor or any of its subsidiaries, or make any distribution in respect thereof, or make any distribution or contribution (whether in the form of cash, assets or securities) to any of the Grantor's subsidiaries, in each case, either directly or indirectly, whether in cash or property or in obligations of the Grantor, other than, solely in the case of an entity taxed as a partnership, a distribution in respect of its members' reasonably anticipated tax obligations.

(p) The Grantor shall not create or acquire any subsidiaries.

(q) The Grantor shall use the proceeds of the Loan for commercial, business or investment purposes, and shall not use the Loan: (1) for personal, family or household purposes; or (2) to purchase or carry "margin stock" (as that term is defined in Regulation U of the Board of Governors of the Federal Reserve System) or to invest in third parties for the purpose of carrying any such "margin stock" or to reduce or retire any indebtedness incurred for that purpose.

(r) The Grantor will not be reconstituted as an employee benefit plan as defined in Section 3(3) of ERISA, which is subject to Title 1 of ERISA, nor a plan as defined in Section 4975(e)(1) of the Internal Revenue Code of 1986, as amended, or as an entity whose assets constitute "plan assets."

(s) The Grantor shall not enter into or be a party to any transaction including any purchase, sale, lease or exchange of property, the rendering of any service or the payment of any management, advisory or similar fees, with any member, manager or affiliate of the Grantor unless such transaction is otherwise permitted by the terms of this Agreement, in the ordinary course of the Grantor's business, and on fair and reasonable terms no less favorable to the Grantor than those that would have been obtained in a comparable transaction on an arm's length basis from an unrelated Person. The foregoing sentence notwithstanding, the Grantor may enter into an equity financing and/or the Bridge Loan with its existing members and managers provided that such transactions are not otherwise prohibited by the terms of this Agreement and on fair and reasonable terms no less favorable to the Grantor than those that would have been obtained in a comparable transaction on an arm's length basis from an unrelated Person.

9. Receivables. If any Event of Default shall have occurred and be continuing, the Secured Party may, or at the request and option of the Secured Party the Grantor shall, notify account debtors and other persons obligated on any of the Collateral of the security interest of the Secured Party in any account, chattel paper, general intangible, instrument or other Collateral and that payment thereof is to be made directly to the Secured Party.

10. Secured Party Appointed Attorney-in-Fact. The Grantor hereby appoints the Secured Party the Grantor's attorney-in-fact, with full authority in the place and stead of the Grantor and in the name of the Grantor or otherwise, from time to time in the Secured Party's discretion to take any action and to execute any instrument which the Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement (but the Secured Party shall not be obligated to and shall have no liability to the Grantor or any third party for failure to do so or take action). This appointment, being coupled with an interest, shall be irrevocable. The Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof.

11. Secured Party May Perform. If the Grantor fails to perform any obligation contained in this Agreement, the Secured Party may itself perform, or cause performance of, such obligation, and the expenses of the Secured Party incurred in connection therewith shall be payable by the Grantor; *provided that* the Secured Party shall not be required to perform or discharge any obligation of the Grantor.

12. Reasonable Care. The Secured Party shall have no duty with respect to the care and preservation of the Collateral beyond the exercise of reasonable care. The Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which the Secured Party accords its own property, it being understood that the Secured Party shall not have any responsibility for (a) ascertaining or taking action with respect to any claims, the nature or sufficiency of any payment or performance by any party under or pursuant to any agreement relating to the Collateral or other matters relative to any Collateral, whether or not the Secured Party has or is deemed to have knowledge of such matters, or (b) taking any necessary steps to preserve rights against any parties with respect to any Collateral. Nothing set forth in this Agreement, nor the exercise by the Secured Party of any of the rights and remedies hereunder, shall relieve the Grantor from the performance of any obligation on the Grantor's part to be performed or observed in respect of any of the Collateral.

13. Remedies Upon Default. If any Event of Default shall have occurred and be continuing:

(a) The Secured Party, without any other notice to or demand upon the Grantor, may assert all rights and remedies of a secured party under the UCC or other applicable law, including, without limitation, the right to take possession of, hold, collect, sell, lease, deliver, grant options to purchase or otherwise retain, liquidate or dispose of all or any portion of the Collateral. If notice prior to disposition of the Collateral or any portion thereof is necessary under applicable law, written notice mailed to the Grantor at its notice address as provided in ***Section* 17** hereof ten days prior to the date of such disposition shall constitute reasonable notice, but notice given in any other reasonable manner shall be sufficient. So long as the sale of the Collateral is made in a commercially reasonable manner, the Secured Party may sell such Collateral on such terms and to such purchaser(s) as the Secured Party in its absolute discretion may choose, without assuming any credit risk and without any obligation to advertise or give notice of any kind other than that necessary under applicable law. Without precluding any other methods of sale, the sale of the Collateral or any portion thereof shall have been made in a commercially reasonable manner if conducted in conformity with reasonable commercial practices of creditors disposing of similar property. At any sale of the Collateral, if permitted by applicable law, the Secured Party may be the purchaser, licensee, assignee or recipient of the Collateral or any part thereof and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold, assigned or licensed at such sale, to use and apply any of the Secured Obligations as a credit on account of the purchase price of the Collateral or any part thereof payable at such sale. To the extent permitted by applicable law, the Grantor waives all claims, damages and demands it may acquire against the Secured Party arising out of the exercise by it of any rights hereunder. The Grantor hereby waives and releases to the fullest extent permitted by law any right or equity of redemption with respect to the Collateral, whether before or after sale hereunder, and all rights, if any, of marshalling the Collateral and any other security for the Secured Obligations or otherwise. At any such sale, unless prohibited by applicable law, the Secured Party or any custodian may bid for and purchase all or any part of the Collateral so sold free from any such right or equity of redemption. Neither the Secured Party nor any custodian shall be liable for failure to collect or realize upon any or all of the Collateral or for any delay in so doing, nor shall it be under any obligation to take any action whatsoever with regard thereto. The Secured Party shall not be obligated to clean-up or otherwise prepare the Collateral for sale.

(b) Any cash held by the Secured Party as Collateral and all cash Proceeds received by the Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in whole or in part by the Secured Party to the payment of expenses incurred by the Secured Party in connection with the foregoing or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Party hereunder, including reasonable attorneys' fees, and the balance of such proceeds shall be applied or set off against all or any part of the Secured Obligations in such order as the Secured Party shall elect. Any surplus of such cash or cash Proceeds held by the Secured Party and remaining after payment in full of all the Secured Obligations shall be paid over to the Grantor or to whomsoever may be lawfully entitled to receive such surplus. The Grantor shall remain liable for any deficiency if such cash and the cash Proceeds of any sale or other realization of the Collateral are insufficient to pay the Secured Obligations and the fees and other charges of any attorneys employed by the Secured Party to collect such deficiency.

(c) If the Secured Party shall determine to exercise its rights to sell all or any of the Collateral pursuant to this Section, the Grantor agrees that, upon request of the Secured Party, the Grantor will, at its own expense, do or cause to be done all such acts and things as may be necessary to make such sale of the Collateral or any part thereof valid and binding and in compliance with applicable law.

14. No Waiver and Cumulative Remedies. The Secured Party shall not by any act (except by a written instrument pursuant to ***Section* 16**), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

15. Security Interest Absolute. The Grantor hereby waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. All rights of the Secured Party and liens and security interests hereunder, and all Secured Obligations of the Grantor hereunder, shall be absolute and unconditional irrespective of:

(a) any illegality or lack of validity or enforceability of any Secured Obligation or any related agreement or instrument;

(b) any change in the time, place or manner of payment of, or in any other term of, the Secured Obligations, or any rescission, waiver, amendment or other modification of the Note, this Agreement or any other agreement, including any increase in the Secured Obligations resulting from any extension of additional credit or otherwise;

(c) any taking, exchange, substitution, release, impairment or non-perfection of any Collateral or any other collateral, or any taking, release, impairment, amendment, waiver or other modification of any guaranty, for all or any of the Secured Obligations;

(d) any manner of sale, disposition or application of proceeds of any Collateral or any other collateral or other assets to all or part of the Secured Obligations;

(e) any default, failure or delay, wilful or otherwise, in the performance of the Secured Obligations;

(f) any defense, set-off or counterclaim (other than a defense of payment or performance) that may at any time be available to, or be asserted by, the Grantor against the Secured Party; or

(g) any other circumstance (including, without limitation, any statute of limitations) or manner of administering the Loan or any existence of or reliance on any representation by the Secured Party that might vary the risk of the Grantor or otherwise operate as a defense available to, or a legal or equitable discharge of, the Grantor or any other grantor, guarantor or surety.

16. Amendments. None of the terms or provisions of this Agreement may be amended, modified, supplemented, terminated or waived, and no consent to any departure by the Grantor therefrom shall be effective unless the same shall be in writing and signed by the Secured Party and the Grantor, and then such amendment, modification, supplement, waiver or consent shall be effective only in the specific instance and for the specific purpose for which made or given.

17. Addresses For Notices. All notices and other communications provided for in this Agreement shall be addressed to the respective parties at their addresses as specified on the signature pages hereof or as to either party at such other address as shall be designated by such party in a written notice to each other party.

18. Continuing Security Interest; Further Actions. This Agreement shall create a continuing lien and security interest in the Collateral and shall (a) subject to ***Section* 19**, remain in full force and effect until payment and performance in full of the Secured Obligations, (b) be binding upon the Grantor, its successors and assigns, and (c) inure to the benefit of the Secured Party and its successors, transferees and assigns; *provided that* the Grantor may not assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the Secured Party. Without limiting the generality of the foregoing clause (c), any assignee of the Secured Party's interest in any agreement or document which includes all or any of the Secured Obligations shall, upon assignment, become vested with all the benefits granted to the Secured Party herein with respect to such Secured Obligations.

19. Termination; Release. On the date on which all Secured Obligations have been paid and performed in full, the Secured Party will, at the request and sole expense of the Grantor, (a) duly assign, transfer and deliver to or at the direction of the Grantor (without recourse and without any representation or warranty) such of the Collateral as may then remain in the possession of the Secured Party, together with any monies at the time held by the Secured Party hereunder, and (b) execute and deliver to the Grantor a proper instrument or instruments acknowledging the satisfaction and termination of this Agreement.

20. Governing Law. This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the State of Oregon, without regard to its choice of law principles. In the event of a lawsuit to enforce or interpret this Agreement, the Grantor agrees, upon the Secured Party's request, to submit to the jurisdiction of the courts of Multnomah County, State of Oregon.

21. Counterparts. This Agreement and any amendments, waivers, consents or supplements hereto may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single contract. This Agreement, the Note and the documents executed in connection therewith constitute the entire contract among the parties with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto.

UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY AN AUTHORIZED REPRESENTATIVE OF LENDER TO BE ENFORCEABLE.

[*signature page follows*]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

GRANTOR:

SUMMIT SEMICONDUCTOR LLC, a Delaware limited liability company

By: _____
Brett Moyer, Chief Executive Officer

Address: 20575 NW Von Neumann Dr., Suite 100
Beaverton, OR 97006

SECURED PARTY:

MERIWETHER MEZZANINE PARTNERS, L.P., a Delaware limited partnership

By: MMP GENERAL PARTNER, LLC, a Delaware limited liability company, its general partner

By: _____
David Howitt, sole member

Address: 2001 NW 19th Avenue, #103B
Portland, OR 97209

Exhibit 10.33

AMENDMENT TO TRANSACTION DOCUMENTS

This AMENDMENT TO TRANSACTION DOCUMENTS (this "**Amendment**") dated as of March 20, 2018, and effective as of February 28, 2018 (the "**Effective Date**") is entered into by Summit Semiconductor, Inc., a Delaware corporation (the "**Company**"), and Meriwether Mezzanine Partners, L.P. or its assigns (the "**Holder"**).

Recitals

WHEREAS, the Company and the Holder (collectively, the "**Parties**") entered that certain Loan and Security Agreement, dated January 5, 2015, as amended, modified or supplemented from time to time in accordance with its terms (the "**Agreement**");

WHEREAS, pursuant to the Agreement, the Holder beneficially owns and holds that certain Secured Note, due February 28, 2018, as amended, modified or supplemented from time to time in accordance with its terms (the "**Note**"' together with the Agreement, the "**Transaction Documents**");

WHEREAS, the Note was originally issued on January 5, 2015, at which time the Company was a Delaware limited liability company;

WHEREAS, the Company converted from a Delaware limited liability company to a Delaware corporation effective December 31, 2017 (the "**Corporate Conversion**"); and

WHEREAS, the Parties desire that the Transaction Documents be amended to reflect the Corporate Conversion and modifications of certain provisions as specific below.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual representations, warranties, covenants, and agreements herein contained, the Parties hereto agree as follows:

Agreement

Section 1. Defined Terms. Unless otherwise indicated herein, all terms which are capitalized but are not otherwise defined herein shall have the meaning ascribed to them in the Transaction Documents.

Section 2. General Amendments to Transaction Documents.

I. Wherever the Company's name appears as "Summit Semiconductor, LLC", it shall be replaced with "Summit Semiconductor, Inc."

II. Wherever the phrase "Delaware limited liability company" appears, it shall be replaced with "Delaware corporation".

III. Wherever the terms “member” or “members” appears, each shall be replaced with “shareholder” or “shareholders”, respectively.

IV. Wherever the term “certificate of formation” appears, it shall be replaced with “certificate of incorporation”.

V. Wherever the term “Operating Agreement” appears, it shall be either replaced with “Certificate of Incorporation” or deleted in its entirety, as appropriate.

VI. The Company’s principal office and address for notice shall be modified to 6840 Via Del Oro Ste. 280, San Jose, CA 95119.

VII. Any other modifications, additions, or deletions reasonably necessary to properly interpret any of the Transaction Documents to solely reflect the Corporate Conversion shall be deemed amended hereby accordingly.

Section 3. Amendment to Note.

I. The definition of “Maturity Date” shall be modified to mean June 30, 2018.

II. Section 1(c) to the Note is hereby amended and restated in its entirety as follows:

On the Maturity Date pursuant to subsection (i) of the definition of “Maturity Date”, Borrower shall pay Lender a cash payment in the amount of all principal and accrued and unpaid interest on the Note. On the Maturity Date pursuant to section (ii) of the definition of “Maturity Date”, Borrower shall pay to Lender a cash payment in the amount of $100,000 (“***Third Payment***”), which shall be applied to the outstanding balance of the Note as determined by the Lender in its sole discretion, and, after giving effect to the Third Payment, the remaining unpaid principle of this Note and all accrued and unpaid interest thereon will automatically and without further action by Borrower or Lender convert into the number of shares of the Company’s common stock, $0.0001 par value per share (the “***Common Stock***”), Summit sold in the IPO as Lender would have received had it purchased shares of Common Stock (the “***Lender Shares***”) at a price per share equal to the lower of (the “***Conversion Price***”): (i) $4.50; and (ii) the price per share at which the shares of Common Stock were initially sold on the first (1^{st}) day of public trading pursuant to the IPO, provided, however, that the Lender Shares shall not be subject to a lock-up (or other restriction on transfer of any rights in respect thereof) for a period in excess of ninety (90) days from such first (1^{st}) day of public trading. For the avoidance of doubt, upon such conversion the Borrower is entitled to such number of Lender Shares in an amount equal to (i) the amount of all principal and accrued and unpaid interest on the Note, divided by (ii) the relevant Conversion Price. Notwithstanding anything to the contrary contained herein, , Lender agrees and acknowledges that the Lender Shares are subject to restrictions on transfer of any rights in respect thereof pursuant to the Securities Act of 1933, as amended, and all rules and regulations promulgate thereunder.

Section 4. Issuance of Warrant. In consideration of the extension of the maturity date of the Note, the Company shall issue to the Holder on the date hereof a common stock purchase warrant to purchase 5,969 shares of the Company's common stock, in substantially the form attached hereto as Exhibit A.

Section 5. Ratifications; Inconsistent Provisions; Severability. Except as otherwise expressly provided herein the Note shall continue to be, in full force and effect and is hereby ratified and confirmed in all respects, except that on and after the Effective Date, all references in the Note to "this Note", "hereto", "hereof", "hereunder" or words of like import referring to the Note shall mean the Note and as amended by this Amendment. Notwithstanding the foregoing to the contrary, to the extent that there is any inconsistency between the provisions of the Transaction Documents, and this Amendment, the provisions of this Amendment shall control and be binding. In the event and to the extent that any provision of this Amendment shall be held invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of any other provisions of this Amendment, all of which shall remain fully enforceable as set forth herein.

Section 6. Acknowledgments. The Holder acknowledges and agrees the Company is not default under the Note, the Agreement, or any related transaction documents. As such, this Amendment represents the compromise between the Parties and is not intended as an admission of any default, liability, fault, claim, wrongdoing, or the like of or by the Company. The Company explicitly denies any and all liability with regard to any potential claims that could be made by the Holder and the Holder acknowledges the foregoing.

Section 7. Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Amendment (irrespective of the place where it is executed and delivered) shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Amendment (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of this Amendment), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each of the Parties hereby irrevocably waive personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Amendment and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If either of the Parties shall commence an action, suit or proceeding to enforce any provisions of the Amendment, the prevailing party in such action, suit or proceeding shall be reimbursed by the other party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such action or proceeding.

Section 8. Headings. The headings contained herein are for convenience only, do not constitute a part of this Amendment and shall not be deemed to limit or affect any of the provisions hereto.

Section 9. Counterparts. This Amendment may be executed in any number of counterparts, all of which will constitute one and the same instruments and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other party. Facsimile, PFD, or other electronic transmission of any signed original document shall be deemed the same as delivery of an original.

[*Signature page follows*]

IN WITNESS WHEREOF, the Company has caused this Amendment to be executed as of the date first written above by its respective officers thereunto duly authorized.

SUMMIT SEMICONDUCTOR, INC.

By: _____
Name: Brett Moyer
Title: Chief Executive Officer

Acknowledged and Accepted as of the date first written above:

MERIWETHER MEZZANINE PARTNERS, L.P.

By: _____
Name:
Title:

EXHIBIT A

Form of Common Stock Purchase Warrant

Exhibit 10.34

LOAN AND SECURITY AGREEMENT

This LOAN AND SECURITY AGREEMENT, dated as of April 1, 2015 (as amended, supplemented or otherwise modified from time to time in accordance with the provisions hereof, this "**Agreement**"), is made by and between **Summit Semiconductor LLC**, a Delaware limited liability company (the "**Grantor**") and **Carl Berg** (the "**Secured Party**").

WHEREAS, on the date hereof, the Secured Party rendered payment of $450,000.00 to Heritage Bank of Commerce ("Heritage") as payment in full of an outstanding loan between Heritage and Grantor (the "Heritage Loan") in exchange for that certain Secured Promissory Note in the principal amount of $450,000.00 of even date herewith (as amended, supplemented or otherwise modified from time to time, the "**Note**") issued by Grantor to Secured Party. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Note;

WHEREAS, this Agreement is given by the Grantor in favor of the Secured Party to secure the payment and performance of all of the Secured Obligations; and

WHEREAS, it is a condition to the obligations of the Secured Party to make the Loan evidenced by the Note that the Grantor execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions.

(a) Unless otherwise defined herein, terms used herein that are defined in the UCC shall have the meanings assigned to them in the UCC. However, if a term is defined in Article 9 of the UCC differently than in another Article of the UCC, the term has the meaning specified in Article 9.

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

"**Collateral**" has the meaning set forth in ***Section 2***.

"**Event of Default**" has the meaning set forth in the Note.

"**Intellectual Property Collateral**" means intellectual property interests of whatever kind and nature held by the Grantor.

"**Proceeds**" means "proceeds" as such term is defined in section 9-102 of the UCC and, in any event, shall include, without limitation, all dividends or other income from the Collateral, collections thereon or distributions with respect thereto.

"**Secured Obligations**" has the meaning set forth in ***Section* 3**.

"**UCC**" means the Uniform Commercial Code as in effect from time to time in the State of Delaware or, when the laws of any other state govern the method or manner of the perfection or enforcement of any security interest in any of the Collateral, the Uniform Commercial Code as in effect from time to time in such state.

2. Grant of Security Interest. The Grantor hereby pledges and grants to the Secured Party, and hereby creates a continuing lien and security interest in favor of the Secured Party in and to all of its right, title and interest in and to the following, wherever located, whether now existing or hereafter from time to time arising or acquired (collectively, the "**Collateral**"):

(a) all fixtures and personal property of every kind and nature including all accounts (including health-care-insurance receivables), goods (including inventory and equipment), documents (including, if applicable, electronic documents), instruments, promissory notes, chattel paper (whether tangible or electronic), letters of credit, letter-of-credit rights (whether or not the letter of credit is evidenced by a writing), securities and all other investment property, general intangibles (including all payment intangibles and all Intellectual Property Collateral), money, deposit accounts, and any other contract rights or rights to the payment of money; and

(b) all Proceeds and products of each of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing, and any and all Proceeds of any insurance, indemnity, warranty or guaranty payable to the Grantor from time to time with respect to any of the foregoing.

3. Secured Obligations. The Collateral secures the due and prompt payment and performance of:

(a) the obligations of the Grantor from time to time arising under the Note, this Agreement or otherwise with respect to the due and prompt payment of (i) the principal of and premium, if any, and interest on the Loan (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (ii) all other monetary obligations, including fees, costs, attorneys' fees (including at trial and on appeal) and disbursements, reimbursement obligations, contract causes of action, expenses and indemnities, whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of the Grantor under or in respect of the Note and this Agreement; and

(b) all other covenants, duties, debts, obligations and liabilities of any kind of the Grantor under or in respect of the Note, this Agreement or any other document made, delivered or given in connection with any of the foregoing, in each case whether evidenced by a note or other writing, whether allowed in any bankruptcy, insolvency, receivership or other similar proceeding, whether arising from an extension of credit, issuance of a letter of credit, acceptance, loan, guaranty, indemnification or otherwise, and whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, fixed or otherwise (all such obligations, covenants, duties, debts, liabilities, sums and expenses set forth in ***Section* 3** being herein collectively called the "**Secured Obligations**").

4. Perfection of Security Interest and Further Assurances.

(a) The Secured Party shall, from time to time, as may be required with respect to all Collateral, immediately take all actions to perfect the security interest of the Secured Party in the Collateral, including, without limitation, with respect to all Collateral over which control may be obtained within the meaning of sections 8-106, 9-104, 9-105, 9-106 and 9-107 of the UCC, as applicable.

(b) The Grantor hereby irrevocably authorizes the Secured Party at any time and from time to time to file in any relevant jurisdiction any financing statements and amendments thereto that contain the information required by Article 9 of the UCC of each applicable jurisdiction for the filing of any financing statement or amendment relating to the Collateral, including any financing or continuation statements or other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by the Grantor hereunder, without the signature of the Grantor where permitted by law, including the filing of a financing statement describing the Collateral as all assets now owned or hereafter acquired by the Grantor, or words of similar effect. The Grantor agrees to provide all information required by the Secured Party pursuant to this Section promptly to the Secured Party upon request.

(c) The Grantor hereby further authorizes the Secured Party to file with the United States Patent and Trademark Office and the United States Copyright Office (and any successor office and any similar office in any state of the United States or in any other country) this Agreement and/or other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by the Grantor hereunder, without the signature of the Grantor where permitted by law.

5. Subordination. Intentionally Omitted.

6. Representations and Warranties. The Grantor represents and warrants as follows:

(a) The Grantor is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation.

(b) All information, including without limitation financial information, provided by or on behalf of the Grantor to the Secured Party, is accurate and complete in all material respects.

(c) At the time the Collateral becomes subject to the lien and security interest created by this Agreement, the Grantor will be the sole, direct, legal and beneficial owner thereof, free and clear of any lien, security interest, encumbrance, claim, option or right of others except for the security interest created by this Agreement and the liens in favor of the Senior Lenders.

(d) The pledge of the Collateral pursuant to this Agreement creates a valid and perfected security interest in the Collateral, securing the payment and performance when due of the Secured Obligations.

(e) Each of this Agreement and the Note has been duly authorized, executed and delivered by the Grantor and each constitutes a legal, valid and binding obligation of the Grantor enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and subject to equitable principles (regardless of whether enforcement is sought in equity or at law).

(f) No authorization, approval, or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the borrowing of the Loan and the pledge by the Grantor of the Collateral pursuant to this Agreement or for the execution and delivery of the Note and this Agreement by the Grantor or the performance by the Grantor of its obligations thereunder.

(g) With respect to the Intellectual Property Collateral:

(i) The Intellectual Property Collateral is valid, subsisting, unexpired and enforceable and has not been abandoned;

(ii) the Grantor is the exclusive owner of all right, title and interest in and to, or has the exclusive right to use, all such Intellectual Property Collateral;

(iii) to the Grantor's knowledge, the operation of the Grantor's business and the Grantor's use of Intellectual Property Collateral in connection therewith, does not infringe or misappropriate the intellectual property rights of any other party; and

(iv) no action or proceeding is pending or, to the Grantor's knowledge, threatened seeking to limit, cancel or question the validity of any Intellectual Property Collateral or the Grantor's ownership interest or rights therein, or alleging that any Intellectual Property Collateral, or the Grantor's use thereof in the operation of its business, infringes or misappropriates the intellectual property rights of any party.

(h) No action, suit, litigation, investigation or proceeding of or before any arbitrator or governmental authority is pending or threatened by or against the Grantor or against any of its property or assets.

(i) Neither the Grantor nor any member or manager of the Grantor, and no legal or beneficial interest in a member of the Grantor, is a "foreign person" under the International Investment and Trade in Services Survey Act, the Agricultural Foreign Investment Disclosure Act of 1978, the Foreign Investments in Real Property Tax Act of 1980, the amendments of such Acts or regulation promulgated pursuant to such Acts (collectively, the "**Foreign Ownership Acts**"). The Grantor, and all persons holding directly or indirectly any beneficial interest in the Grantor, have complied with all filing and reporting requirements of the Foreign Ownership Acts, and are not in violation thereof. Neither the Grantor, any affiliate of the Grantor nor any person owning an interest in the Grantor is or will be an entity or person (i) that is listed in the Annex to, or otherwise subject to, the provisions of Executive Order 13224 issued September 24, 2001 ("**EO13224**"), (ii) whose name appears on the most current list of the United States Treasury Department's Office of Foreign Assets Contract ("**OFAC**") list of "Specifically Designed National and Blocked Persons," (which list may be published from time to time in various mediums including, but not limited to, the OFAC website, http:www.treas.gov/ofac/t11sdn.pdf) as those terms are defined in the OFAC Regulations (31 CFR Section 500, *et seq.*); (iii) who commits, threatens to commit or supports "terrorism", as that term is defined in EO13224, or (iv) who is otherwise affiliated with any entity or person listed above (any and all parties or persons described in subparts [i] – [iv] above are herein referred to as a "**Prohibited Person**"). The Grantor covenants and agrees that the Grantor does not, and shall not (a) conduct any business, or engage in any transaction or dealing, with any Prohibited Person, including, but not limited to the making or receiving of any contribution of funds, goods, or services, to or for the benefit of a Prohibited Person, or (b) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in EO13224. The Grantor has furnished the Secured Party with the Grantor's federal tax identification number.

7. Covenants. The Grantor covenants as follows:

(a) The Grantor shall keep accurate and complete books and records at its principal place of business;

(b) The Grantor shall promptly deliver monthly financial statements which are accurate and complete in all material respects to the Secured Party, and promptly deliver true and correct copies of tax returns and other tax filings to the Secured Party;

(c) The Grantor shall use the Loan proceeds exclusively for commercial purposes and not in any other manner;

(d) The Grantor shall preserve and maintain its limited liability company existence, rights, and all franchises, licenses, permits, and general intangibles (including the Intellectual Property Collateral) and shall not, without providing at least 30 days' prior written notice to the Secured Party, change its legal name, type of organization, jurisdiction of organization, location of its chief executive office or its principal place of business or its organizational identification number. The Grantor shall, prior to any change described in the preceding sentence, take all actions requested by the Secured Party to maintain the perfection and priority of the Secured Party's security interest in the Collateral.

(e) The Collateral shall be kept at Grantor’s offices and the Grantor shall not remove the Collateral from such locations without providing at least 30 days' prior written notice to the Secured Party. The Grantor shall, prior to any change described in the preceding sentence, take all actions required by the Secured Party to maintain the perfection and priority of the Secured Party's security interest in the Collateral.

(f) The Grantor shall, at its own cost and expense, defend title to the Collateral and the lien and security interest of the Secured Party therein against the claim of any person claiming against or through the Grantor and shall maintain and preserve such perfected security interest for so long as this Agreement shall remain in effect.

(g) The Grantor shall not sell, offer to sell, dispose of, convey, assign or otherwise transfer, grant any option with respect to, restrict, or grant, create, permit or suffer to exist any mortgage, pledge, lien, security interest, option, right of first offer, encumbrance or other restriction or limitation of any nature whatsoever on, any of the Collateral or any interest therein, other than such sales or dispositions as may occur in the ordinary course of the Grantor's business.

(h) The Grantor shall keep the Collateral in good order and repair and shall not use the same in violation of law or any policy of insurance thereon. The Grantor will permit the Secured Party, or its designee, to inspect the Collateral at any reasonable time, wherever located.

(i) The Grantor has or will have in full force and effect fire and casualty insurance policies with extended coverage, sufficient in amount (subject to reasonable deductions) to allow it to replace any of the Collateral that might be damaged or destroyed.

(j) The Grantor shall pay promptly when due all taxes, assessments, governmental charges, and levies upon the Collateral or incurred in connection with the use or operation of the Collateral or incurred in connection with this Agreement.

(k) The Grantor shall not create, incur, assume, permit to exist or otherwise become liable with respect to any indebtedness, guaranty or other similar obligation, other than the indebtedness evidenced by the Note and trade credit incurred in the ordinary course of the Grantor's business.

(l) The Grantor shall not merge into or consolidate with any other party or entity, or permit any other party or entity to merge into or consolidate with it, or liquidate or dissolve.

(m) The Grantor shall not engage in any business other than businesses of the type conducted by the Grantor on the date hereof and businesses reasonably related thereto.

(n) The Grantor shall not make any payment on account of the purchase, redemption, defeasance, retirement or other acquisition of any limited liability company or other equity interest of the Grantor or any of its subsidiaries, or make any distribution in respect thereof, or make any distribution or contribution (whether in the form of cash, assets or securities) to any of the Grantor's subsidiaries, in each case, either directly or indirectly, whether in cash or property or in obligations of the Grantor, other than, solely in the case of an entity taxed as a partnership, a distribution in respect of its members' reasonably anticipated tax obligations.

(o) The Grantor shall not create or acquire any subsidiaries.

(p) The Grantor shall use the proceeds of the Loan for commercial, business or investment purposes, and shall not use the Loan: (1) for personal, family or household purposes; or (2) to purchase or carry "margin stock" (as that term is defined in Regulation U of the Board of Governors of the Federal Reserve System) or to invest in third parties for the purpose of carrying any such "margin stock" or to reduce or retire any indebtedness incurred for that purpose.

(q) The Grantor will not be reconstituted as an employee benefit plan as defined in Section 3(3) of ERISA, which is subject to Title 1 of ERISA, nor a plan as defined in Section 4975(e)(1) of the Internal Revenue Code of 1986, as amended, or as an entity whose assets constitute "plan assets."

8. Receivables. If any Event of Default shall have occurred and be continuing, the Secured Party may, or at the request and option of the Secured Party the Grantor shall, notify account debtors and other persons obligated on any of the Collateral of the security interest of the Secured Party in any account, chattel paper, general intangible, instrument or other Collateral and that payment thereof is to be made directly to the Secured Party.

9. Secured Party Appointed Attorney-in-Fact. The Grantor hereby appoints the Secured Party the Grantor's attorney-in-fact, with full authority in the place and stead of the Grantor and in the name of the Grantor or otherwise, from time to time in the Secured Party's discretion to take any action and to execute any instrument which the Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement (but the Secured Party shall not be obligated to and shall have no liability to the Grantor or any third party for failure to do so or take action). This appointment, being coupled with an interest, shall be irrevocable. The Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof.

10. Secured Party May Perform. If the Grantor fails to perform any obligation contained in this Agreement, the Secured Party may itself perform, or cause performance of, such obligation, and the expenses of the Secured Party incurred in connection therewith shall be payable by the Grantor; *provided that* the Secured Party shall not be required to perform or discharge any obligation of the Grantor.

11. Reasonable Care. The Secured Party shall have no duty with respect to the care and preservation of the Collateral beyond the exercise of reasonable care. The Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which the Secured Party accords its own property, it being understood that the Secured Party shall not have any responsibility for (a) ascertaining or taking action with respect to any claims, the nature or sufficiency of any payment or performance by any party under or pursuant to any agreement relating to the Collateral or other matters relative to any Collateral, whether or not the Secured Party has or is deemed to have knowledge of such matters, or (b) taking any necessary steps to preserve rights against any parties with respect to any Collateral. Nothing set forth in this Agreement, nor the exercise by the Secured Party of any of the rights and remedies hereunder, shall relieve the Grantor from the performance of any obligation on the Grantor's part to be performed or observed in respect of any of the Collateral.

12. Remedies Upon Default. If any Event of Default shall have occurred and be continuing:

(a) The Secured Party, without any other notice to or demand upon the Grantor, may assert all rights and remedies of a secured party under the UCC or other applicable law, including, without limitation, the right to take possession of, hold, collect, sell, lease, deliver, grant options to purchase or otherwise retain, liquidate or dispose of all or any portion of the Collateral. If notice prior to disposition of the Collateral or any portion thereof is necessary under applicable law, written notice mailed to the Grantor at its notice address as provided in ***Section* 16** hereof ten days prior to the date of such disposition shall constitute reasonable notice, but notice given in any other reasonable manner shall be sufficient. So long as the sale of the Collateral is made in a commercially reasonable manner, the Secured Party may sell such Collateral on such terms and to such purchaser(s) as the Secured Party in its absolute discretion may choose, without assuming any credit risk and without any obligation to advertise or give notice of any kind other than that necessary under applicable law. Without precluding any other methods of sale, the sale of the Collateral or any portion thereof shall have been made in a commercially reasonable manner if conducted in conformity with reasonable commercial practices of creditors disposing of similar property. At any sale of the Collateral, if permitted by applicable law, the Secured Party may be the purchaser, licensee, assignee or recipient of the Collateral or any part thereof and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold, assigned or licensed at such sale, to use and apply any of the Secured Obligations as a credit on account of the purchase price of the Collateral or any part thereof payable at such sale. To the extent permitted by applicable law, the Grantor waives all claims, damages and demands it may acquire against the Secured Party arising out of the exercise by it of any rights hereunder. The Grantor hereby waives and releases to the fullest extent permitted by law any right or equity of redemption with respect to the Collateral, whether before or after sale hereunder, and all rights, if any, of marshalling the Collateral and any other security for the Secured Obligations or otherwise. At any such sale, unless prohibited by applicable law, the Secured Party or any custodian may bid for and purchase all or any part of the Collateral so sold free from any such right or equity of redemption. Neither the Secured Party nor any custodian shall be liable for failure to collect or realize upon any or all of the Collateral or for any delay in so doing, nor shall it be under any obligation to take any action whatsoever with regard thereto. The Secured Party shall not be obligated to clean-up or otherwise prepare the Collateral for sale.

(b) Any cash held by the Secured Party as Collateral and all cash Proceeds received by the Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in whole or in part by the Secured Party to the payment of expenses incurred by the Secured Party in connection with the foregoing or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Party hereunder, including reasonable attorneys' fees, and the balance of such proceeds shall be applied or set off against all or any part of the Secured Obligations in such order as the Secured Party shall elect. Any surplus of such cash or cash Proceeds held by the Secured Party and remaining after payment in full of all the Secured Obligations shall be paid over to the Grantor or to whomsoever may be lawfully entitled to receive such surplus. The Grantor shall remain liable for any deficiency if such cash and the cash Proceeds of any sale or other realization of the Collateral are insufficient to pay the Secured Obligations and the fees and other charges of any attorneys employed by the Secured Party to collect such deficiency.

(c) If the Secured Party shall determine to exercise its rights to sell all or any of the Collateral pursuant to this Section, the Grantor agrees that, upon request of the Secured Party, the Grantor will, at its own expense, do or cause to be done all such acts and things as may be necessary to make such sale of the Collateral or any part thereof valid and binding and in compliance with applicable law.

13. No Waiver and Cumulative Remedies. The Secured Party shall not by any act (except by a written instrument pursuant to ***Section* 15**), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

14. Security Interest Absolute. The Grantor hereby waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. All rights of the Secured Party and liens and security interests hereunder, and all Secured Obligations of the Grantor hereunder, shall be absolute and unconditional irrespective of:

(a) any illegality or lack of validity or enforceability of any Secured Obligation or any related agreement or instrument;

(b) any change in the time, place or manner of payment of, or in any other term of, the Secured Obligations, or any rescission, waiver, amendment or other modification of the Note, this Agreement or any other agreement, including any increase in the Secured Obligations resulting from any extension of additional credit or otherwise;

(c) any taking, exchange, substitution, release, impairment or non-perfection of any Collateral or any other collateral, or any taking, release, impairment, amendment, waiver or other modification of any guaranty, for all or any of the Secured Obligations;

(d) any manner of sale, disposition or application of proceeds of any Collateral or any other collateral or other assets to all or part of the Secured Obligations;

(e) any default, failure or delay, willful or otherwise, in the performance of the Secured Obligations;

(f) any defense, set-off or counterclaim (other than a defense of payment or performance) that may at any time be available to, or be asserted by, the Grantor against the Secured Party; or

(g) any other circumstance (including, without limitation, any statute of limitations) or manner of administering the Loan or any existence of or reliance on any representation by the Secured Party that might vary the risk of the Grantor or otherwise operate as a defense available to, or a legal or equitable discharge of, the Grantor or any other grantor, guarantor or surety.

15. Amendments. None of the terms or provisions of this Agreement may be amended, modified, supplemented, terminated or waived, and no consent to any departure by the Grantor therefrom shall be effective unless the same shall be in writing and signed by the Secured Party and the Grantor, and then such amendment, modification, supplement, waiver or consent shall be effective only in the specific instance and for the specific purpose for which made or given.

16. Addresses For Notices. All notices and other communications provided for in this Agreement shall be addressed to the respective parties at their addresses as specified on the signature pages hereof or as to either party at such other address as shall be designated by such party in a written notice to each other party.

17. Continuing Security Interest; Further Actions. This Agreement shall create a continuing lien and security interest in the Collateral and shall (a) subject to ***Section* 18**, remain in full force and effect until payment and performance in full of the Secured Obligations, (b) be binding upon the Grantor, its successors and assigns, and (c) inure to the benefit of the Secured Party and its successors, transferees and assigns; *provided that* the Grantor may not assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the Secured Party. Without limiting the generality of the foregoing clause (c), any assignee of the Secured Party's interest in any agreement or document which includes all or any of the Secured Obligations shall, upon assignment, become vested with all the benefits granted to the Secured Party herein with respect to such Secured Obligations.

18. Termination; Release. On the date on which all Secured Obligations have been paid and performed in full, the Secured Party will, at the request and sole expense of the Grantor, (a) duly assign, transfer and deliver to or at the direction of the Grantor (without recourse and without any representation or warranty) such of the Collateral as may then remain in the possession of the Secured Party, together with any monies at the time held by the Secured Party hereunder, and (b) execute and deliver to the Grantor a proper instrument or instruments acknowledging the satisfaction and termination of this Agreement.

19. Governing Law. This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the State of Oregon, without regard to its choice of law principles. In the event of a lawsuit to enforce or interpret this Agreement, the Grantor agrees, upon the Secured Party’s request, to submit to the jurisdiction of the courts of Multnomah County, State of Oregon.

20. Counterparts. This Agreement and any amendments, waivers, consents or supplements hereto may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single contract. This Agreement, the Note and the documents executed in connection therewith constitute the entire contract among the parties with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto.

UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY AN AUTHORIZED REPRESENTATIVE OF LENDER TO BE ENFORCEABLE.

[*signature page follows*]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

GRANTOR:

SUMMIT SEMICONDUCTOR LLC, a Delaware limited liability company

By: _____
Brett Moyer, Chief Executive Officer

Address: 20575 NW Von Neumann Dr., Suite 100
Beaverton, OR 97006

SECURED PARTY:

Carl Berg

By: _____

Name: _____

Title: _____

Address: _____

_____

[Signature Page to Loan and Security Agreement]

Exhibit 10.35

LOAN AND SECURITY AGREEMENT

This LOAN AND SECURITY AGREEMENT, dated as of September 18, 2015 (as amended, supplemented or otherwise modified from time to time in accordance with the provisions hereof, this "**Agreement**"), is made by and between **Summit Semiconductor LLC**, a Delaware limited liability company (the "**Grantor**") and **Carl Berg** (the "**Secured Party**").

WHEREAS, on the date hereof, the Secured Party has made a loan to the Grantor in an aggregate principal amount of **$200,000.00** (the "**Loan**"), evidenced by that certain Secured Promissory Note of even date herewith (as amended, supplemented or otherwise modified from time to time, the "**Note**") made by the Grantor and payable to the order of the Secured Party. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Note;

WHEREAS, this Agreement is given by the Grantor in favor of the Secured Party to secure the payment and performance of all of the Secured Obligations; and

WHEREAS, it is a condition to the obligations of the Secured Party to make the Loan evidenced by the Note that the Grantor execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions.

(a) Unless otherwise defined herein, terms used herein that are defined in the UCC shall have the meanings assigned to them in the UCC. However, if a term is defined in Article 9 of the UCC differently than in another Article of the UCC, the term has the meaning specified in Article 9.

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

"**Collateral**" has the meaning set forth in ***Section 2***.

"**Event of Default**" has the meaning set forth in the Note.

"**Intellectual Property Collateral**" means intellectual property interests of whatever kind and nature held by the Grantor.

"**Proceeds**" means "proceeds" as such term is defined in section 9-102 of the UCC and, in any event, shall include, without limitation, all dividends or other income from the Collateral, collections thereon or distributions with respect thereto.

"**Secured Obligations**" has the meaning set forth in ***Section* 3**.

"**UCC**" means the Uniform Commercial Code as in effect from time to time in the State of Delaware or, when the laws of any other state govern the method or manner of the perfection or enforcement of any security interest in any of the Collateral, the Uniform Commercial Code as in effect from time to time in such state.

2. Grant of Security Interest. The Grantor hereby pledges and grants to the Secured Party, and hereby creates a continuing lien and security interest in favor of the Secured Party in and to all of its right, title and interest in and to the following, wherever located, whether now existing or hereafter from time to time arising or acquired (collectively, the "**Collateral**"):

(a) all fixtures and personal property of every kind and nature including all accounts (including health-care-insurance receivables), goods (including inventory and equipment), documents (including, if applicable, electronic documents), instruments, promissory notes, chattel paper (whether tangible or electronic), letters of credit, letter-of-credit rights (whether or not the letter of credit is evidenced by a writing), securities and all other investment property, general intangibles (including all payment intangibles and all Intellectual Property Collateral), money, deposit accounts, and any other contract rights or rights to the payment of money; and

(b) all Proceeds and products of each of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing, and any and all Proceeds of any insurance, indemnity, warranty or guaranty payable to the Grantor from time to time with respect to any of the foregoing.

3. Secured Obligations. The Collateral secures the due and prompt payment and performance of:

(a) the obligations of the Grantor from time to time arising under the Note, this Agreement or otherwise with respect to the due and prompt payment of (i) the principal of and premium, if any, and interest on the Loan (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (ii) all other monetary obligations, including fees, costs, attorneys' fees (including at trial and on appeal) and disbursements, reimbursement obligations, contract causes of action, expenses and indemnities, whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of the Grantor under or in respect of the Note and this Agreement; and

(b) all other covenants, duties, debts, obligations and liabilities of any kind of the Grantor under or in respect of the Note, this Agreement or any other document made, delivered or given in connection with any of the foregoing, in each case whether evidenced by a note or other writing, whether allowed in any bankruptcy, insolvency, receivership or other similar proceeding, whether arising from an extension of credit, issuance of a letter of credit, acceptance, loan, guaranty, indemnification or otherwise, and whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, fixed or otherwise (all such obligations, covenants, duties, debts, liabilities, sums and expenses set forth in ***Section* 3** being herein collectively called the "**Secured Obligations**").

4. Perfection of Security Interest and Further Assurances.

(a) The Secured Party shall, from time to time, as may be required with respect to all Collateral, immediately take all actions to perfect the security interest of the Secured Party in the Collateral, including, without limitation, with respect to all Collateral over which control may be obtained within the meaning of sections 8-106, 9-104, 9-105, 9-106 and 9-107 of the UCC, as applicable.

(b) The Grantor hereby irrevocably authorizes the Secured Party at any time and from time to time to file in any relevant jurisdiction any financing statements and amendments thereto that contain the information required by Article 9 of the UCC of each applicable jurisdiction for the filing of any financing statement or amendment relating to the Collateral, including any financing or continuation statements or other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by the Grantor hereunder, without the signature of the Grantor where permitted by law, including the filing of a financing statement describing the Collateral as all assets now owned or hereafter acquired by the Grantor, or words of similar effect. The Grantor agrees to provide all information required by the Secured Party pursuant to this Section promptly to the Secured Party upon request.

(c) The Grantor hereby further authorizes the Secured Party to file with the United States Patent and Trademark Office and the United States Copyright Office (and any successor office and any similar office in any state of the United States or in any other country) this Agreement and/or other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by the Grantor hereunder, without the signature of the Grantor where permitted by law.

5. Subordination. The Secured Party shall subordinate the lien and security interest arising under this Agreement in favor of the liens held by Carl Berg (the "Senior Lender") pursuant to that certain Loan and Security Agreement dated April 1, 2015, provided that any subordination provided by Secured Party must be evidenced by a subordination agreement or intercreditor agreement between the Secured Party and the Senior Lender on reasonable terms customarily agreed to between lenders in similar circumstances, with the Secured Party's reasonable costs and legal fees incurred in connection with such agreements to be paid by the Grantor.

6. Representations and Warranties. The Grantor represents and warrants as follows:

(a) The Grantor is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation.

(b) All information, including without limitation financial information, provided by or on behalf of the Grantor to the Secured Party, is accurate and complete in all material respects.

(c) At the time the Collateral becomes subject to the lien and security interest created by this Agreement, the Grantor will be the sole, direct, legal and beneficial owner thereof, free and clear of any lien, security interest, encumbrance, claim, option or right of others except for the security interest created by this Agreement and the liens in favor of the Senior Lender.

(d) The pledge of the Collateral pursuant to this Agreement creates a valid and perfected security interest in the Collateral, securing the payment and performance when due of the Secured Obligations.

(e) Each of this Agreement and the Note has been duly authorized, executed and delivered by the Grantor and each constitutes a legal, valid and binding obligation of the Grantor enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and subject to equitable principles (regardless of whether enforcement is sought in equity or at law).

(f) No authorization, approval, or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the borrowing of the Loan and the pledge by the Grantor of the Collateral pursuant to this Agreement or for the execution and delivery of the Note and this Agreement by the Grantor or the performance by the Grantor of its obligations thereunder.

(g) With respect to the Intellectual Property Collateral:

(i) The Intellectual Property Collateral is valid, subsisting, unexpired and enforceable and has not been abandoned;

(ii) the Grantor is the exclusive owner of all right, title and interest in and to, or has the exclusive right to use, all such Intellectual Property Collateral;

(iii) to the Grantor's knowledge, the operation of the Grantor's business and the Grantor's use of Intellectual Property Collateral in connection therewith, does not infringe or misappropriate the intellectual property rights of any other party; and

(iv) no action or proceeding is pending or, to the Grantor's knowledge, threatened seeking to limit, cancel or question the validity of any Intellectual Property Collateral or the Grantor's ownership interest or rights therein, or alleging that any Intellectual Property Collateral, or the Grantor's use thereof in the operation of its business, infringes or misappropriates the intellectual property rights of any party.

(h) No action, suit, litigation, investigation or proceeding of or before any arbitrator or governmental authority is pending or threatened by or against the Grantor or against any of its property or assets.

(i) Neither the Grantor nor any member or manager of the Grantor, and no legal or beneficial interest in a member of the Grantor, is a "foreign person" under the International Investment and Trade in Services Survey Act, the Agricultural Foreign Investment Disclosure Act of 1978, the Foreign Investments in Real Property Tax Act of 1980, the amendments of such Acts or regulation promulgated pursuant to such Acts (collectively, the "**Foreign Ownership Acts**"). The Grantor, and all persons holding directly or indirectly any beneficial interest in the Grantor, have complied with all filing and reporting requirements of the Foreign Ownership Acts, and are not in violation thereof. Neither the Grantor, any affiliate of the Grantor nor any person owning an interest in the Grantor is or will be an entity or person (i) that is listed in the Annex to, or otherwise subject to, the provisions of Executive Order 13224 issued September 24, 2001 ("**EO13224**"), (ii) whose name appears on the most current list of the United States Treasury Department's Office of Foreign Assets Contract ("**OFAC**") list of "Specifically Designed National and Blocked Persons," (which list may be published from time to time in various mediums including, but not limited to, the OFAC website, http:www.treas.gov/ofac/t11sdn.pdf) as those terms are defined in the OFAC Regulations (31 CFR Section 500, *et seq.*); (iii) who commits, threatens to commit or supports "terrorism", as that term is defined in EO13224, or (iv) who is otherwise affiliated with any entity or person listed above (any and all parties or persons described in subparts [i] – [iv] above are herein referred to as a "**Prohibited Person**"). The Grantor covenants and agrees that the Grantor does not, and shall not (a) conduct any business, or engage in any transaction or dealing, with any Prohibited Person, including, but not limited to the making or receiving of any contribution of funds, goods, or services, to or for the benefit of a Prohibited Person, or (b) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in EO13224. The Grantor has furnished the Secured Party with the Grantor's federal tax identification number.

7. Covenants. The Grantor covenants as follows:

(a) The Grantor shall keep accurate and complete books and records at its principal place of business;

(b) The Grantor shall promptly deliver monthly financial statements which are accurate and complete in all material respects to the Secured Party, and promptly deliver true and correct copies of tax returns and other tax filings to the Secured Party;

(c) The Grantor shall use the Loan proceeds exclusively for commercial purposes and not in any other manner;

(d) The Grantor shall preserve and maintain its limited liability company existence, rights, and all franchises, licenses, permits, and general intangibles (including the Intellectual Property Collateral) and shall not, without providing at least 30 days' prior written notice to the Secured Party, change its legal name, type of organization, jurisdiction of organization, location of its chief executive office or its principal place of business or its organizational identification number. The Grantor shall, prior to any change described in the preceding sentence, take all actions requested by the Secured Party to maintain the perfection and priority of the Secured Party's security interest in the Collateral.

(e) The Collateral shall be kept at Grantor’s offices and the Grantor shall not remove the Collateral from such locations without providing at least 30 days' prior written notice to the Secured Party. The Grantor shall, prior to any change described in the preceding sentence, take all actions required by the Secured Party to maintain the perfection and priority of the Secured Party's security interest in the Collateral.

(f) The Grantor shall, at its own cost and expense, defend title to the Collateral and the lien and security interest of the Secured Party therein against the claim of any person claiming against or through the Grantor and shall maintain and preserve such perfected security interest for so long as this Agreement shall remain in effect.

(g) The Grantor shall not sell, offer to sell, dispose of, convey, assign or otherwise transfer, grant any option with respect to, restrict, or grant, create, permit or suffer to exist any mortgage, pledge, lien, security interest, option, right of first offer, encumbrance or other restriction or limitation of any nature whatsoever on, any of the Collateral or any interest therein, other than (i) such sales or dispositions as may occur in the ordinary course of the Grantor's business, (ii) the security interest in favor of the Senior Lender, (iii) the security interest in favor of Meriwether Mezzanine Partners, L.P. (or affiliates thereof) securing indebtedness not to exceed $500,000.00 in the aggregate, provided that such security interest is pari passu with those of the Secured Party and (iv) the Grantor’s grant to certain other lenders from time to time of a security interest securing indebtedness not to exceed $3,000,000.00 in the aggregate provided that such security interests are pari passu with those of the Secured Party.

(h) The Grantor shall keep the Collateral in good order and repair and shall not use the same in violation of law or any policy of insurance thereon. The Grantor will permit the Secured Party, or its designee, to inspect the Collateral at any reasonable time, wherever located.

(i) The Grantor has or will have in full force and effect fire and casualty insurance policies with extended coverage, sufficient in amount (subject to reasonable deductions) to allow it to replace any of the Collateral that might be damaged or destroyed.

(j) The Grantor shall pay promptly when due all taxes, assessments, governmental charges, and levies upon the Collateral or incurred in connection with the use or operation of the Collateral or incurred in connection with this Agreement.

(k) The Grantor shall not create, incur, assume, permit to exist or otherwise become liable with respect to any indebtedness, guaranty or other similar obligation, other than (i) the indebtedness evidenced by the Note and trade credit incurred in the ordinary course of the Grantor's business, (ii) indebtedness in favor of the Senior Lender, (iii) indebtedness to Meriwether Mezzanine Partners, L.P. (or affiliates thereof) and (iv) indebtedness to certain other lenders in an amount not to exceed $3,000,000.00 in the aggregate.

(l) The Grantor shall not merge into or consolidate with any other party or entity, or permit any other party or entity to merge into or consolidate with it, or liquidate or dissolve.

(m) The Grantor shall not engage in any business other than businesses of the type conducted by the Grantor on the date hereof and businesses reasonably related thereto.

(n) The Grantor shall not make any payment on account of the purchase, redemption, defeasance, retirement or other acquisition of any limited liability company or other equity interest of the Grantor or any of its subsidiaries, or make any distribution in respect thereof, or make any distribution or contribution (whether in the form of cash, assets or securities) to any of the Grantor’s subsidiaries, in each case, either directly or indirectly, whether in cash or property or in obligations of the Grantor, other than, solely in the case of an entity taxed as a partnership, a distribution in respect of its members’ reasonably anticipated tax obligations.

(o) The Grantor shall not create or acquire any subsidiaries.

(p) The Grantor shall use the proceeds of the Loan for commercial, business or investment purposes, and shall not use the Loan: (1) for personal, family or household purposes; or (2) to purchase or carry "margin stock" (as that term is defined in Regulation U of the Board of Governors of the Federal Reserve System) or to invest in third parties for the purpose of carrying any such "margin stock" or to reduce or retire any indebtedness incurred for that purpose.

(q) The Grantor will not be reconstituted as an employee benefit plan as defined in Section 3(3) of ERISA, which is subject to Title 1 of ERISA, nor a plan as defined in Section 4975(e)(1) of the Internal Revenue Code of 1986, as amended, or as an entity whose assets constitute "plan assets."

8. Receivables. If any Event of Default shall have occurred and be continuing, the Secured Party may, or at the request and option of the Secured Party the Grantor shall, notify account debtors and other persons obligated on any of the Collateral of the security interest of the Secured Party in any account, chattel paper, general intangible, instrument or other Collateral and that payment thereof is to be made directly to the Secured Party.

9. Secured Party Appointed Attorney-in-Fact. The Grantor hereby appoints the Secured Party the Grantor's attorney-in-fact, with full authority in the place and stead of the Grantor and in the name of the Grantor or otherwise, from time to time in the Secured Party's discretion to take any action and to execute any instrument which the Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement (but the Secured Party shall not be obligated to and shall have no liability to the Grantor or any third party for failure to do so or take action). This appointment, being coupled with an interest, shall be irrevocable. The Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof.

10. Secured Party May Perform. If the Grantor fails to perform any obligation contained in this Agreement, the Secured Party may itself perform, or cause performance of, such obligation, and the expenses of the Secured Party incurred in connection therewith shall be payable by the Grantor; *provided that* the Secured Party shall not be required to perform or discharge any obligation of the Grantor.

11. Reasonable Care. The Secured Party shall have no duty with respect to the care and preservation of the Collateral beyond the exercise of reasonable care. The Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which the Secured Party accords its own property, it being understood that the Secured Party shall not have any responsibility for (a) ascertaining or taking action with respect to any claims, the nature or sufficiency of any payment or performance by any party under or pursuant to any agreement relating to the Collateral or other matters relative to any Collateral, whether or not the Secured Party has or is deemed to have knowledge of such matters, or (b) taking any necessary steps to preserve rights against any parties with respect to any Collateral. Nothing set forth in this Agreement, nor the exercise by the Secured Party of any of the rights and remedies hereunder, shall relieve the Grantor from the performance of any obligation on the Grantor's part to be performed or observed in respect of any of the Collateral.

12. Remedies Upon Default. If any Event of Default shall have occurred and be continuing:

(a) The Secured Party, without any other notice to or demand upon the Grantor, may assert all rights and remedies of a secured party under the UCC or other applicable law, including, without limitation, the right to take possession of, hold, collect, sell, lease, deliver, grant options to purchase or otherwise retain, liquidate or dispose of all or any portion of the Collateral. If notice prior to disposition of the Collateral or any portion thereof is necessary under applicable law, written notice mailed to the Grantor at its notice address as provided in ***Section* 16** hereof ten days prior to the date of such disposition shall constitute reasonable notice, but notice given in any other reasonable manner shall be sufficient. So long as the sale of the Collateral is made in a commercially reasonable manner, the Secured Party may sell such Collateral on such terms and to such purchaser(s) as the Secured Party in its absolute discretion may choose, without assuming any credit risk and without any obligation to advertise or give notice of any kind other than that necessary under applicable law. Without precluding any other methods of sale, the sale of the Collateral or any portion thereof shall have been made in a commercially reasonable manner if conducted in conformity with reasonable commercial practices of creditors disposing of similar property. At any sale of the Collateral, if permitted by applicable law, the Secured Party may be the purchaser, licensee, assignee or recipient of the Collateral or any part thereof and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold, assigned or licensed at such sale, to use and apply any of the Secured Obligations as a credit on account of the purchase price of the Collateral or any part thereof payable at such sale. To the extent permitted by applicable law, the Grantor waives all claims, damages and demands it may acquire against the Secured Party arising out of the exercise by it of any rights hereunder. The Grantor hereby waives and releases to the fullest extent permitted by law any right or equity of redemption with respect to the Collateral, whether before or after sale hereunder, and all rights, if any, of marshalling the Collateral and any other security for the Secured Obligations or otherwise. At any such sale, unless prohibited by applicable law, the Secured Party or any custodian may bid for and purchase all or any part of the Collateral so sold free from any such right or equity of redemption. Neither the Secured Party nor any custodian shall be liable for failure to collect or realize upon any or all of the Collateral or for any delay in so doing, nor shall it be under any obligation to take any action whatsoever with regard thereto. The Secured Party shall not be obligated to clean-up or otherwise prepare the Collateral for sale.

(b) Any cash held by the Secured Party as Collateral and all cash Proceeds received by the Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in whole or in part by the Secured Party to the payment of expenses incurred by the Secured Party in connection with the foregoing or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Party hereunder, including reasonable attorneys' fees, and the balance of such proceeds shall be applied or set off against all or any part of the Secured Obligations in such order as the Secured Party shall elect. Any surplus of such cash or cash Proceeds held by the Secured Party and remaining after payment in full of all the Secured Obligations shall be paid over to the Grantor or to whomsoever may be lawfully entitled to receive such surplus. The Grantor shall remain liable for any deficiency if such cash and the cash Proceeds of any sale or other realization of the Collateral are insufficient to pay the Secured Obligations and the fees and other charges of any attorneys employed by the Secured Party to collect such deficiency.

(c) If the Secured Party shall determine to exercise its rights to sell all or any of the Collateral pursuant to this Section, the Grantor agrees that, upon request of the Secured Party, the Grantor will, at its own expense, do or cause to be done all such acts and things as may be necessary to make such sale of the Collateral or any part thereof valid and binding and in compliance with applicable law.

13. No Waiver and Cumulative Remedies. The Secured Party shall not by any act (except by a written instrument pursuant to ***Section* 15**), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

14. Security Interest Absolute. The Grantor hereby waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. All rights of the Secured Party and liens and security interests hereunder, and all Secured Obligations of the Grantor hereunder, shall be absolute and unconditional irrespective of:

(a) any illegality or lack of validity or enforceability of any Secured Obligation or any related agreement or instrument;

(b) any change in the time, place or manner of payment of, or in any other term of, the Secured Obligations, or any rescission, waiver, amendment or other modification of the Note, this Agreement or any other agreement, including any increase in the Secured Obligations resulting from any extension of additional credit or otherwise;

(c) any taking, exchange, substitution, release, impairment or non-perfection of any Collateral or any other collateral, or any taking, release, impairment, amendment, waiver or other modification of any guaranty, for all or any of the Secured Obligations;

(d) any manner of sale, disposition or application of proceeds of any Collateral or any other collateral or other assets to all or part of the Secured Obligations;

(e) any default, failure or delay, willful or otherwise, in the performance of the Secured Obligations;

(f) any defense, set-off or counterclaim (other than a defense of payment or performance) that may at any time be available to, or be asserted by, the Grantor against the Secured Party; or

(g) any other circumstance (including, without limitation, any statute of limitations) or manner of administering the Loan or any existence of or reliance on any representation by the Secured Party that might vary the risk of the Grantor or otherwise operate as a defense available to, or a legal or equitable discharge of, the Grantor or any other grantor, guarantor or surety.

15. Amendments. None of the terms or provisions of this Agreement may be amended, modified, supplemented, terminated or waived, and no consent to any departure by the Grantor therefrom shall be effective unless the same shall be in writing and signed by the Secured Party and the Grantor, and then such amendment, modification, supplement, waiver or consent shall be effective only in the specific instance and for the specific purpose for which made or given.

16. Addresses For Notices. All notices and other communications provided for in this Agreement shall be addressed to the respective parties at their addresses as specified on the signature pages hereof or as to either party at such other address as shall be designated by such party in a written notice to each other party.

17. Continuing Security Interest; Further Actions. This Agreement shall create a continuing lien and security interest in the Collateral and shall (a) subject to ***Section* 18**, remain in full force and effect until payment and performance in full of the Secured Obligations, (b) be binding upon the Grantor, its successors and assigns, and (c) inure to the benefit of the Secured Party and its successors, transferees and assigns; *provided that* the Grantor may not assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the Secured Party. Without limiting the generality of the foregoing clause (c), any assignee of the Secured Party's interest in any agreement or document which includes all or any of the Secured Obligations shall, upon assignment, become vested with all the benefits granted to the Secured Party herein with respect to such Secured Obligations.

18. Termination; Release. On the date on which all Secured Obligations have been paid and performed in full, the Secured Party will, at the request and sole expense of the Grantor, (a) duly assign, transfer and deliver to or at the direction of the Grantor (without recourse and without any representation or warranty) such of the Collateral as may then remain in the possession of the Secured Party, together with any monies at the time held by the Secured Party hereunder, and (b) execute and deliver to the Grantor a proper instrument or instruments acknowledging the satisfaction and termination of this Agreement.

19. Governing Law. This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the State of Oregon, without regard to its choice of law principles. In the event of a lawsuit to enforce or interpret this Agreement, the Grantor agrees, upon the Secured Party's request, to submit to the jurisdiction of the courts of Multnomah County, State of Oregon.

20. Counterparts. This Agreement and any amendments, waivers, consents or supplements hereto may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single contract. This Agreement, the Note and the documents executed in connection therewith constitute the entire contract among the parties with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto.

UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY AN AUTHORIZED REPRESENTATIVE OF LENDER TO BE ENFORCEABLE.

[*signature page follows*]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

GRANTOR:

SUMMIT SEMICONDUCTOR LLC, a Delaware limited liability company

By: _____
Brett Moyer, Chief Executive Offier

Address: 20575 NW Von Neumann Dr., Suite 100
Beaverton, OR 97006

SECURED PARTY:

Carl Berg

By: _____

Name: _____

Title: _____

Address: _____

_____

[Signature Page to Loan and Security Agreement]

Exhibit 10.36

LOAN AND SECURITY AGREEMENT

This LOAN AND SECURITY AGREEMENT, dated as of February 12, 2016 (as amended, supplemented or otherwise modified from time to time in accordance with the provisions hereof, this "**Agreement**"), is made by and between **Summit Semiconductor LLC**, a Delaware limited liability company (the "**Grantor**") and **Carl Berg** (the "**Secured Party**").

WHEREAS, on the date hereof, the Secured Party has made a loan to the Grantor in an aggregate principal amount of **$300,000.00** (the "**Loan**"), evidenced by that certain Secured Promissory Note of even date herewith (as amended, supplemented or otherwise modified from time to time, the "**Note**") made by the Grantor and payable to the order of the Secured Party. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Note;

WHEREAS, this Agreement is given by the Grantor in favor of the Secured Party to secure the payment and performance of all of the Secured Obligations; and

WHEREAS, it is a condition to the obligations of the Secured Party to make the Loan evidenced by the Note that the Grantor execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions.

(a) Unless otherwise defined herein, terms used herein that are defined in the UCC shall have the meanings assigned to them in the UCC. However, if a term is defined in Article 9 of the UCC differently than in another Article of the UCC, the term has the meaning specified in Article 9.

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

"**Collateral**" has the meaning set forth in ***Section 2***.

"**Event of Default**" has the meaning set forth in the Note.

"**Intellectual Property Collateral**" means intellectual property interests of whatever kind and nature held by the Grantor.

"**Proceeds**" means "proceeds" as such term is defined in section 9-102 of the UCC and, in any event, shall include, without limitation, all dividends or other income from the Collateral, collections thereon or distributions with respect thereto.

"**Secured Obligations**" has the meaning set forth in ***Section* 3**.

"**UCC**" means the Uniform Commercial Code as in effect from time to time in the State of Delaware or, when the laws of any other state govern the method or manner of the perfection or enforcement of any security interest in any of the Collateral, the Uniform Commercial Code as in effect from time to time in such state.

2. Grant of Security Interest. The Grantor hereby pledges and grants to the Secured Party, and hereby creates a continuing lien and security interest in favor of the Secured Party in and to all of its right, title and interest in and to the following, wherever located, whether now existing or hereafter from time to time arising or acquired (collectively, the "**Collateral**"):

(a) all fixtures and personal property of every kind and nature including all accounts (including health-care-insurance receivables), goods (including inventory and equipment), documents (including, if applicable, electronic documents), instruments, promissory notes, chattel paper (whether tangible or electronic), letters of credit, letter-of-credit rights (whether or not the letter of credit is evidenced by a writing), securities and all other investment property, general intangibles (including all payment intangibles and all Intellectual Property Collateral), money, deposit accounts, and any other contract rights or rights to the payment of money; and

(b) all Proceeds and products of each of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing, and any and all Proceeds of any insurance, indemnity, warranty or guaranty payable to the Grantor from time to time with respect to any of the foregoing.

3. Secured Obligations. The Collateral secures the due and prompt payment and performance of:

(a) the obligations of the Grantor from time to time arising under the Note, this Agreement or otherwise with respect to the due and prompt payment of (i) the principal of and premium, if any, and interest on the Loan (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (ii) all other monetary obligations, including fees, costs, attorneys' fees (including at trial and on appeal) and disbursements, reimbursement obligations, contract causes of action, expenses and indemnities, whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of the Grantor under or in respect of the Note and this Agreement; and

(b) all other covenants, duties, debts, obligations and liabilities of any kind of the Grantor under or in respect of the Note, this Agreement or any other document made, delivered or given in connection with any of the foregoing, in each case whether evidenced by a note or other writing, whether allowed in any bankruptcy, insolvency, receivership or other similar proceeding, whether arising from an extension of credit, issuance of a letter of credit, acceptance, loan, guaranty, indemnification or otherwise, and whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, fixed or otherwise (all such obligations, covenants, duties, debts, liabilities, sums and expenses set forth in ***Section* 3** being herein collectively called the "**Secured Obligations**").

4. Perfection of Security Interest and Further Assurances.

(a) The Secured Party shall, from time to time, as may be required with respect to all Collateral, immediately take all actions to perfect the security interest of the Secured Party in the Collateral, including, without limitation, with respect to all Collateral over which control may be obtained within the meaning of sections 8-106, 9-104, 9-105, 9-106 and 9-107 of the UCC, as applicable.

(b) The Grantor hereby irrevocably authorizes the Secured Party at any time and from time to time to file in any relevant jurisdiction any financing statements and amendments thereto that contain the information required by Article 9 of the UCC of each applicable jurisdiction for the filing of any financing statement or amendment relating to the Collateral, including any financing or continuation statements or other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by the Grantor hereunder, without the signature of the Grantor where permitted by law, including the filing of a financing statement describing the Collateral as all assets now owned or hereafter acquired by the Grantor, or words of similar effect. The Grantor agrees to provide all information required by the Secured Party pursuant to this Section promptly to the Secured Party upon request.

(c) The Grantor hereby further authorizes the Secured Party to file with the United States Patent and Trademark Office and the United States Copyright Office (and any successor office and any similar office in any state of the United States or in any other country) this Agreement and/or other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by the Grantor hereunder, without the signature of the Grantor where permitted by law.

5. Subordination. The Secured Party shall subordinate the lien and security interest arising under this Agreement in favor of the liens held by Carl Berg (the "Senior Lender") pursuant to that certain Loan and Security Agreement dated April 1, 2015, provided that any subordination provided by Secured Party must be evidenced by a subordination agreement or intercreditor agreement between the Secured Party and the Senior Lender on reasonable terms customarily agreed to between lenders in similar circumstances, with the Secured Party's reasonable costs and legal fees incurred in connection with such agreements to be paid by the Grantor.

6. Representations and Warranties. The Grantor represents and warrants as follows:

(a) The Grantor is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation.

(b) All information, including without limitation financial information, provided by or on behalf of the Grantor to the Secured Party, is accurate and complete in all material respects.

(c) At the time the Collateral becomes subject to the lien and security interest created by this Agreement, the Grantor will be the sole, direct, legal and beneficial owner thereof, free and clear of any lien, security interest, encumbrance, claim, option or right of others except for the security interest created by this Agreement and the liens in favor of the Senior Lenders.

(d) The pledge of the Collateral pursuant to this Agreement creates a valid and perfected security interest in the Collateral, securing the payment and performance when due of the Secured Obligations.

(e) Each of this Agreement and the Note has been duly authorized, executed and delivered by the Grantor and each constitutes a legal, valid and binding obligation of the Grantor enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and subject to equitable principles (regardless of whether enforcement is sought in equity or at law).

(f) No authorization, approval, or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the borrowing of the Loan and the pledge by the Grantor of the Collateral pursuant to this Agreement or for the execution and delivery of the Note and this Agreement by the Grantor or the performance by the Grantor of its obligations thereunder.

(g) With respect to the Intellectual Property Collateral:

(i) The Intellectual Property Collateral is valid, subsisting, unexpired and enforceable and has not been abandoned;

(ii) the Grantor is the exclusive owner of all right, title and interest in and to, or has the exclusive right to use, all such Intellectual Property Collateral;

(iii) to the Grantor's knowledge, the operation of the Grantor's business and the Grantor's use of Intellectual Property Collateral in connection therewith, does not infringe or misappropriate the intellectual property rights of any other party; and

(iv) no action or proceeding is pending or, to the Grantor's knowledge, threatened seeking to limit, cancel or question the validity of any Intellectual Property Collateral or the Grantor's ownership interest or rights therein, or alleging that any Intellectual Property Collateral, or the Grantor's use thereof in the operation of its business, infringes or misappropriates the intellectual property rights of any party.

(h) No action, suit, litigation, investigation or proceeding of or before any arbitrator or governmental authority is pending or threatened by or against the Grantor or against any of its property or assets.

(i) Neither the Grantor nor any member or manager of the Grantor, and no legal or beneficial interest in a member of the Grantor, is a "foreign person" under the International Investment and Trade in Services Survey Act, the Agricultural Foreign Investment Disclosure Act of 1978, the Foreign Investments in Real Property Tax Act of 1980, the amendments of such Acts or regulation promulgated pursuant to such Acts (collectively, the "**Foreign Ownership Acts**"). The Grantor, and all persons holding directly or indirectly any beneficial interest in the Grantor, have complied with all filing and reporting requirements of the Foreign Ownership Acts, and are not in violation thereof. Neither the Grantor, any affiliate of the Grantor nor any person owning an interest in the Grantor is or will be an entity or person (i) that is listed in the Annex to, or otherwise subject to, the provisions of Executive Order 13224 issued September 24, 2001 ("**EO13224**"), (ii) whose name appears on the most current list of the United States Treasury Department's Office of Foreign Assets Contract ("**OFAC**") list of "Specifically Designed National and Blocked Persons," (which list may be published from time to time in various mediums including, but not limited to, the OFAC website, http:www.treas.gov/ofac/t11sdn.pdf) as those terms are defined in the OFAC Regulations (31 CFR Section 500, *et seq.*); (iii) who commits, threatens to commit or supports "terrorism", as that term is defined in EO13224, or (iv) who is otherwise affiliated with any entity or person listed above (any and all parties or persons described in subparts [i] – [iv] above are herein referred to as a "**Prohibited Person**"). The Grantor covenants and agrees that the Grantor does not, and shall not (a) conduct any business, or engage in any transaction or dealing, with any Prohibited Person, including, but not limited to the making or receiving of any contribution of funds, goods, or services, to or for the benefit of a Prohibited Person, or (b) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in EO13224. The Grantor has furnished the Secured Party with the Grantor's federal tax identification number.

7. Covenants. The Grantor covenants as follows:

(a) The Grantor shall keep accurate and complete books and records at its principal place of business;

(b) The Grantor shall promptly deliver monthly financial statements which are accurate and complete in all material respects to the Secured Party, and promptly deliver true and correct copies of tax returns and other tax filings to the Secured Party;

(c) The Grantor shall use the Loan proceeds exclusively for commercial purposes and not in any other manner;

(d) The Grantor shall preserve and maintain its limited liability company existence, rights, and all franchises, licenses, permits, and general intangibles (including the Intellectual Property Collateral) and shall not, without providing at least 30 days' prior written notice to the Secured Party, change its legal name, type of organization, jurisdiction of organization, location of its chief executive office or its principal place of business or its organizational identification number. The Grantor shall, prior to any change described in the preceding sentence, take all actions requested by the Secured Party to maintain the perfection and priority of the Secured Party's security interest in the Collateral.

(e) The Collateral shall be kept at Grantor’s offices and the Grantor shall not remove the Collateral from such locations without providing at least 30 days' prior written notice to the Secured Party. The Grantor shall, prior to any change described in the preceding sentence, take all actions required by the Secured Party to maintain the perfection and priority of the Secured Party's security interest in the Collateral.

(f) The Grantor shall, at its own cost and expense, defend title to the Collateral and the lien and security interest of the Secured Party therein against the claim of any person claiming against or through the Grantor and shall maintain and preserve such perfected security interest for so long as this Agreement shall remain in effect.

(g) The Grantor shall not sell, offer to sell, dispose of, convey, assign or otherwise transfer, grant any option with respect to, restrict, or grant, create, permit or suffer to exist any mortgage, pledge, lien, security interest, option, right of first offer, encumbrance or other restriction or limitation of any nature whatsoever on, any of the Collateral or any interest therein, other than (i) such sales or dispositions as may occur in the ordinary course of the Grantor's business, (ii) the security interest in favor of the Senior Lender, (iii) the security interest in favor of Meriwether Mezzanine Partners, L.P. (or affiliates thereof) securing indebtedness not to exceed $500,000.00 in the aggregate, provided that such security interest is pari passu with those of the Secured Party and (iv) the Grantor’s grant to certain other lenders from time to time of a security interest securing indebtedness not to exceed $3,000,000.00 in the aggregate provided that such security interests are pari passu with those of the Secured Party.

(h) The Grantor shall keep the Collateral in good order and repair and shall not use the same in violation of law or any policy of insurance thereon. The Grantor will permit the Secured Party, or its designee, to inspect the Collateral at any reasonable time, wherever located.

(i) The Grantor has or will have in full force and effect fire and casualty insurance policies with extended coverage, sufficient in amount (subject to reasonable deductions) to allow it to replace any of the Collateral that might be damaged or destroyed.

(j) The Grantor shall pay promptly when due all taxes, assessments, governmental charges, and levies upon the Collateral or incurred in connection with the use or operation of the Collateral or incurred in connection with this Agreement.

(k) The Grantor shall not create, incur, assume, permit to exist or otherwise become liable with respect to any indebtedness, guaranty or other similar obligation, other than (i) the indebtedness evidenced by the Note and trade credit incurred in the ordinary course of the Grantor's business, (ii) indebtedness in favor of the Senior Lender, (iii) indebtedness to Meriwether Mezzanine Partners, L.P. (or affiliates thereof) and (iv) indebtedness to certain other lenders in an amount not to exceed $3,000,000.00 in the aggregate.

(l) The Grantor shall not merge into or consolidate with any other party or entity, or permit any other party or entity to merge into or consolidate with it, or liquidate or dissolve.

(m) The Grantor shall not engage in any business other than businesses of the type conducted by the Grantor on the date hereof and businesses reasonably related thereto.

(n) The Grantor shall not make any payment on account of the purchase, redemption, defeasance, retirement or other acquisition of any limited liability company or other equity interest of the Grantor or any of its subsidiaries, or make any distribution in respect thereof, or make any distribution or contribution (whether in the form of cash, assets or securities) to any of the Grantor’s subsidiaries, in each case, either directly or indirectly, whether in cash or property or in obligations of the Grantor, other than, solely in the case of an entity taxed as a partnership, a distribution in respect of its members’ reasonably anticipated tax obligations.

(o) The Grantor shall not create or acquire any subsidiaries.

(p) The Grantor shall use the proceeds of the Loan for commercial, business or investment purposes, and shall not use the Loan: (1) for personal, family or household purposes; or (2) to purchase or carry "margin stock" (as that term is defined in Regulation U of the Board of Governors of the Federal Reserve System) or to invest in third parties for the purpose of carrying any such "margin stock" or to reduce or retire any indebtedness incurred for that purpose.

(q) The Grantor will not be reconstituted as an employee benefit plan as defined in Section 3(3) of ERISA, which is subject to Title 1 of ERISA, nor a plan as defined in Section 4975(e)(1) of the Internal Revenue Code of 1986, as amended, or as an entity whose assets constitute "plan assets."

8. Receivables. If any Event of Default shall have occurred and be continuing, the Secured Party may, or at the request and option of the Secured Party the Grantor shall, notify account debtors and other persons obligated on any of the Collateral of the security interest of the Secured Party in any account, chattel paper, general intangible, instrument or other Collateral and that payment thereof is to be made directly to the Secured Party.

9. Secured Party Appointed Attorney-in-Fact. The Grantor hereby appoints the Secured Party the Grantor's attorney-in-fact, with full authority in the place and stead of the Grantor and in the name of the Grantor or otherwise, from time to time in the Secured Party's discretion to take any action and to execute any instrument which the Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement (but the Secured Party shall not be obligated to and shall have no liability to the Grantor or any third party for failure to do so or take action). This appointment, being coupled with an interest, shall be irrevocable. The Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof.

10. Secured Party May Perform. If the Grantor fails to perform any obligation contained in this Agreement, the Secured Party may itself perform, or cause performance of, such obligation, and the expenses of the Secured Party incurred in connection therewith shall be payable by the Grantor; *provided that* the Secured Party shall not be required to perform or discharge any obligation of the Grantor.

11. Reasonable Care. The Secured Party shall have no duty with respect to the care and preservation of the Collateral beyond the exercise of reasonable care. The Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which the Secured Party accords its own property, it being understood that the Secured Party shall not have any responsibility for (a) ascertaining or taking action with respect to any claims, the nature or sufficiency of any payment or performance by any party under or pursuant to any agreement relating to the Collateral or other matters relative to any Collateral, whether or not the Secured Party has or is deemed to have knowledge of such matters, or (b) taking any necessary steps to preserve rights against any parties with respect to any Collateral. Nothing set forth in this Agreement, nor the exercise by the Secured Party of any of the rights and remedies hereunder, shall relieve the Grantor from the performance of any obligation on the Grantor's part to be performed or observed in respect of any of the Collateral.

12. Remedies Upon Default. If any Event of Default shall have occurred and be continuing:

(a) The Secured Party, without any other notice to or demand upon the Grantor, may assert all rights and remedies of a secured party under the UCC or other applicable law, including, without limitation, the right to take possession of, hold, collect, sell, lease, deliver, grant options to purchase or otherwise retain, liquidate or dispose of all or any portion of the Collateral. If notice prior to disposition of the Collateral or any portion thereof is necessary under applicable law, written notice mailed to the Grantor at its notice address as provided in ***Section* 16** hereof ten days prior to the date of such disposition shall constitute reasonable notice, but notice given in any other reasonable manner shall be sufficient. So long as the sale of the Collateral is made in a commercially reasonable manner, the Secured Party may sell such Collateral on such terms and to such purchaser(s) as the Secured Party in its absolute discretion may choose, without assuming any credit risk and without any obligation to advertise or give notice of any kind other than that necessary under applicable law. Without precluding any other methods of sale, the sale of the Collateral or any portion thereof shall have been made in a commercially reasonable manner if conducted in conformity with reasonable commercial practices of creditors disposing of similar property. At any sale of the Collateral, if permitted by applicable law, the Secured Party may be the purchaser, licensee, assignee or recipient of the Collateral or any part thereof and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold, assigned or licensed at such sale, to use and apply any of the Secured Obligations as a credit on account of the purchase price of the Collateral or any part thereof payable at such sale. To the extent permitted by applicable law, the Grantor waives all claims, damages and demands it may acquire against the Secured Party arising out of the exercise by it of any rights hereunder. The Grantor hereby waives and releases to the fullest extent permitted by law any right or equity of redemption with respect to the Collateral, whether before or after sale hereunder, and all rights, if any, of marshalling the Collateral and any other security for the Secured Obligations or otherwise. At any such sale, unless prohibited by applicable law, the Secured Party or any custodian may bid for and purchase all or any part of the Collateral so sold free from any such right or equity of redemption. Neither the Secured Party nor any custodian shall be liable for failure to collect or realize upon any or all of the Collateral or for any delay in so doing, nor shall it be under any obligation to take any action whatsoever with regard thereto. The Secured Party shall not be obligated to clean-up or otherwise prepare the Collateral for sale.

(b) Any cash held by the Secured Party as Collateral and all cash Proceeds received by the Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in whole or in part by the Secured Party to the payment of expenses incurred by the Secured Party in connection with the foregoing or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Party hereunder, including reasonable attorneys' fees, and the balance of such proceeds shall be applied or set off against all or any part of the Secured Obligations in such order as the Secured Party shall elect. Any surplus of such cash or cash Proceeds held by the Secured Party and remaining after payment in full of all the Secured Obligations shall be paid over to the Grantor or to whomsoever may be lawfully entitled to receive such surplus. The Grantor shall remain liable for any deficiency if such cash and the cash Proceeds of any sale or other realization of the Collateral are insufficient to pay the Secured Obligations and the fees and other charges of any attorneys employed by the Secured Party to collect such deficiency.

(c) If the Secured Party shall determine to exercise its rights to sell all or any of the Collateral pursuant to this Section, the Grantor agrees that, upon request of the Secured Party, the Grantor will, at its own expense, do or cause to be done all such acts and things as may be necessary to make such sale of the Collateral or any part thereof valid and binding and in compliance with applicable law.

13. No Waiver and Cumulative Remedies. The Secured Party shall not by any act (except by a written instrument pursuant to ***Section* 15**), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

14. Security Interest Absolute. The Grantor hereby waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. All rights of the Secured Party and liens and security interests hereunder, and all Secured Obligations of the Grantor hereunder, shall be absolute and unconditional irrespective of:

(a) any illegality or lack of validity or enforceability of any Secured Obligation or any related agreement or instrument;

(b) any change in the time, place or manner of payment of, or in any other term of, the Secured Obligations, or any rescission, waiver, amendment or other modification of the Note, this Agreement or any other agreement, including any increase in the Secured Obligations resulting from any extension of additional credit or otherwise;

(c) any taking, exchange, substitution, release, impairment or non-perfection of any Collateral or any other collateral, or any taking, release, impairment, amendment, waiver or other modification of any guaranty, for all or any of the Secured Obligations;

(d) any manner of sale, disposition or application of proceeds of any Collateral or any other collateral or other assets to all or part of the Secured Obligations;

(e) any default, failure or delay, willful or otherwise, in the performance of the Secured Obligations;

(f) any defense, set-off or counterclaim (other than a defense of payment or performance) that may at any time be available to, or be asserted by, the Grantor against the Secured Party; or

(g) any other circumstance (including, without limitation, any statute of limitations) or manner of administering the Loan or any existence of or reliance on any representation by the Secured Party that might vary the risk of the Grantor or otherwise operate as a defense available to, or a legal or equitable discharge of, the Grantor or any other grantor, guarantor or surety.

15. Amendments. None of the terms or provisions of this Agreement may be amended, modified, supplemented, terminated or waived, and no consent to any departure by the Grantor therefrom shall be effective unless the same shall be in writing and signed by the Secured Party and the Grantor, and then such amendment, modification, supplement, waiver or consent shall be effective only in the specific instance and for the specific purpose for which made or given.

16. Addresses For Notices. All notices and other communications provided for in this Agreement shall be addressed to the respective parties at their addresses as specified on the signature pages hereof or as to either party at such other address as shall be designated by such party in a written notice to each other party.

17. Continuing Security Interest; Further Actions. This Agreement shall create a continuing lien and security interest in the Collateral and shall (a) subject to ***Section* 18**, remain in full force and effect until payment and performance in full of the Secured Obligations, (b) be binding upon the Grantor, its successors and assigns, and (c) inure to the benefit of the Secured Party and its successors, transferees and assigns; *provided that* the Grantor may not assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the Secured Party. Without limiting the generality of the foregoing clause (c), any assignee of the Secured Party's interest in any agreement or document which includes all or any of the Secured Obligations shall, upon assignment, become vested with all the benefits granted to the Secured Party herein with respect to such Secured Obligations.

18. Termination; Release. On the date on which all Secured Obligations have been paid and performed in full, the Secured Party will, at the request and sole expense of the Grantor, (a) duly assign, transfer and deliver to or at the direction of the Grantor (without recourse and without any representation or warranty) such of the Collateral as may then remain in the possession of the Secured Party, together with any monies at the time held by the Secured Party hereunder, and (b) execute and deliver to the Grantor a proper instrument or instruments acknowledging the satisfaction and termination of this Agreement.

19. Governing Law. This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the State of Oregon, without regard to its choice of law principles. In the event of a lawsuit to enforce or interpret this Agreement, the Grantor agrees, upon the Secured Party's request, to submit to the jurisdiction of the courts of Multnomah County, State of Oregon.

20. Counterparts. This Agreement and any amendments, waivers, consents or supplements hereto may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single contract. This Agreement, the Note and the documents executed in connection therewith constitute the entire contract among the parties with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto.

UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY AN AUTHORIZED REPRESENTATIVE OF LENDER TO BE ENFORCEABLE.

[*signature page follows*]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

GRANTOR:

SUMMIT SEMICONDUCTOR LLC, a Delaware limited liability company

By: _____
Brett Moyer, Chief Executive Officer

Address: 20575 NW Von Neumann Dr., Suite 100
Beaverton, OR 97006

SECURED PARTY:

Carl Berg

By:

Name: _____

Title: _____

Address:

_____

_____

[Signature Page to Loan and Security Agreement]

Exhibit 21.1

List of Subsidiaries

WiSA, LLC, a California limited liability company.
Summit Semiconductor K.K., a Japanese corporation.

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the use in this Amendment No. 4 to the Registration Statement on Form S-1 of our report (which contains an explanatory paragraph relating to the Company's ability to continue as a going concern as described in Note 1 to the consolidated financial statements) dated May 29, 2018, relating to the consolidated financial statements of Summit Semiconductor, Inc., which appears in such Registration Statement. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ BPM LLP

San Jose, California
June 29, 2018