

# ICAGEN, INC.

## **FORM S-8** (Securities Registration: Employee Benefit Plan)

Filed 04/12/19

Address	4222 EMPEROR BLVD., SUITE 350 RESEARCH TRIANGLE PARK DURHAM, NC, 27703
Telephone	919-941-5206
CIK	0001518520
SIC Code	8731 - Services-Commercial Physical and Biological Research
Industry	Biotechnology & Medical Research
Sector	Healthcare
Fiscal Year	12/31

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

FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

ICAGEN, INC.

*(Exact name of registrant as specified in its charter)*

Delaware

*(State or other jurisdiction of  
incorporation or organization)*

20-0982060

*(I.R.S. Employer  
Identification Number)*

4222 Emperor Blvd., Suite 350  
Research Triangle Park  
Durham, North Carolina 27703  
(919) 941-5206

*(Address, including ZIP code, and telephone number, including  
area code, of registrant's principal executive office)*

ICAGEN, INC. 2018 STOCK INCENTIVE PLAN

*(Full title of the Plan)*

Richard Cunningham  
Chief Executive Officer  
Icagen, Inc.

4222 Emperor Blvd., Suite 350  
Research Triangle Park  
Durham, North Carolina 27703  
(919) 941-5206

*(Name, address and telephone number of agent of services)*

**WITH COPIES TO:**

Leslie Marlow, Esq.  
Hank Gracin, Esq.  
Patrick J. Egan, Esq.  
Gracin & Marlow, LLP  
The Chrysler Building

405 Lexington Avenue, 26<sup>th</sup> Floor  
New York, New York 10174  
(212) 907-6457

*(Name, address and telephone number)*

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

Large accelerated filer   
Non-accelerated filer

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 pursuant to Section 13(a) of the Exchange Act.

## CALCULATION OF REGISTRATION FEE

<b>Title of Securities to be Registered</b>	<b>Amount to be Registered (1)(2)</b>	<b>Proposed Maximum Offering Price Per Share(3)</b>	<b>Proposed Maximum Aggregate Offering Price(3)</b>	<b>Amount of Registration Fee(4)</b>
Common Stock, par value \$0.001 per share, under the 2018 Stock Incentive Plan	2,000,000 shares	\$ 3.50	\$ 7,000,000	\$ 848.40

- (1) The securities to be registered include options and other rights to acquire the common stock of Icagen, Inc. (the "Registrant").
  - (2) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement also covers any additional securities that may be offered or issued in connection with any stock split, stock dividend or similar transaction.
  - (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) under the Securities Act.
  - (4) Calculated under Section 6(b) of the Securities Act as .00012120 of the proposed maximum aggregate offering price.
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## EXPLANATORY NOTE

Icagen, Inc. (the “Registrant” or the “Company”) hereby files this Registration Statement on Form S-8 relating to its common stock, par value \$0.001 per share (the “Common Stock”), which have been reserved for issuance and are issuable pursuant to the Company’s 2018 Stock Incentive Plan (hereinafter referred to as the “Plan”).

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**PART I**

**INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

**Item 1. Plan Information.\***

**Item 2. Registrant Information and Employee Plan Annual Information.\***

\*The information specified in Item 1 and Item 2 of Part I of this Registration Statement on Form S-8 is omitted from this filing in accordance with the provisions of Rule 428 under the Securities Act of 1933, as amended (the "Securities Act"), and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I will be delivered to the participants in the Plan as required by Rule 428. Such documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 3. Incorporation of Documents by Reference.

The Securities and Exchange Commission (the “SEC”) allows us to “incorporate by reference” the information we file with it which means that we can disclose important information to you by referring you to those documents instead of having to repeat the information in this prospectus. The information incorporated by reference is considered to be part of this prospectus, and later information that we file with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below and any future filings made with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), between the date of this prospectus and the termination of the offering:

- Our Annual Report on Form 10-K for the year ended December 31, 2018 (File No. 000-54748) filed with the SEC on April 12, 2019;
- Our Definitive Information Statement on Schedule 14C filed on December 31, 2018; and
- The description of our common stock set forth in our registration statement on Form 8-A, filed with the SEC on June 28, 2012 (File No. 000-54748).

All reports and other documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act shall be deemed to be incorporated by reference in this Registration Statement and to be a part of this Registration Statement from the respective date of filing of each of those reports or documents until the filing of a post-effective amendment to this Registration Statement which indicates either that all securities offered by this Registration Statement have been sold or which deregisters all of the securities under this Registration Statement then remaining unsold.

Any statement contained in this Registration Statement or in a document incorporated or deemed to be incorporated by reference in this Registration Statement shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in this Registration Statement or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this Registration Statement modifies or supersedes that statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

**Item 4. Description of Securities.**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

As of the date of this Registration Statement, an attorney of Gracin & Marlow, LLP beneficially owns securities exercisable to purchase an aggregate of 25,000 shares of the Registrant's capital stock.

**Item 6. Indemnification of Directors and Officers.**

Section 145 of the Delaware General Corporation Law (the "DGCL") provides that a corporation may indemnify directors and officers as well as other employees and individuals against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any threatened, pending or completed actions, suits or proceedings in which such person is made a party by reason of such person being or having been a director, officer, employee or agent of the Registrant. The DGCL provides that Section 145 is not exclusive of other rights to which those seeking indemnification may be entitled under any bylaws, agreement, vote of stockholders or disinterested directors or otherwise. The Registrant's Second Amended and Restated Certificate of Incorporation, as amended, and Amended and Restated Bylaws provide for indemnification by the Registrant of its directors and officers to the fullest extent permitted by the DGCL.

Section 102(b)(7) of the DGCL permits a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (1) for any breach of the director's duty of loyalty to the corporation or its stockholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (3) for unlawful payments of dividends or unlawful stock repurchases, redemptions or other distributions or (4) for any transaction from which the director derived an improper personal benefit. The Registrant's Second Amended and Restated Certificate of Incorporation, as amended, provides for such limitation of liability to the fullest extent permitted by the DGCL.

The Registrant maintains standard policies of insurance under which coverage is provided (1) to its directors and officers against loss rising from claims made by reason of breach of duty or other wrongful act, while acting in their capacity as directors and officers of the Registrant, and (2) to the Registrant with respect to payments which may be made by the Registrant to such officers and directors pursuant to any indemnification provisions contained in the Registrant's Second Amended and Restated Certificate of Incorporation, as amended, and Amended and Restated Bylaws or otherwise as a matter of law.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

## Item 8. Exhibits.

<b>Exhibit No.</b>	<b>Description of Document</b>
4.1	<a href="#">Second Amended and Restated Certificate of Incorporation dated April 10, 2012 (Incorporated by reference to the Registration Statement on Form S-1/A filed April 20, 2012, File No. 333-179508)</a>
4.2	<a href="#">Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation (Incorporated by reference to the Current Report on Form 8-K filed on December 5, 2014, File No. 000-54748)</a>
4.3	<a href="#">Amended and Restated Bylaws (Incorporated by reference to the Current Report on Form 8-K filed on February 25, 2015, File No. 000-54748)</a>
4.4	<a href="#">Certificate of Amendment to Second Amended and Restated Certificate of Incorporation (Incorporated by reference to the Current Report on Form 8-K filed March 26, 2015, File No. 000-54748)</a>
4.5	<a href="#">Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation (Incorporated by reference to the Current Report on Form 8-K filed August 31, 2015, File No. 000-54748)</a>
4.6	<a href="#">Icagen, Inc. 2018 Stock Incentive Plan (Incorporated by reference to Exhibit B to the Definitive Information Statement on Schedule 14C filed with the Securities and Exchange Commission on December 31, 2018)</a>
4.7	<a href="#">Icagen, Inc. Form of Stock Option Agreement under the 2018 Stock Incentive Plan (Incorporated by reference to the Annual Report on Form 10-K for the year ended December 31, 2018, File No. 000-54748)</a>
4.8*	<a href="#">Icagen, Inc. Form of Restricted Stock Agreement under the 2018 Stock Incentive Plan</a>
4.9*	<a href="#">Icagen, Inc. Form of Restricted Stock Unit Award Agreement under the 2018 Stock Incentive Plan</a>
5.1*	<a href="#">Opinion of Gracin &amp; Marlow, LLP</a>
23.1*	<a href="#">Consent of RBSM, LLP, Independent Registered Public Accounting Firm</a>
23.2*	<a href="#">Consent of Gracin &amp; Marlow, LLP (included in Exhibit 5.1)</a>
24.1*	<a href="#">Power of Attorney (included as part of the signature page to this Registration Statement and incorporated herein by reference)</a>

\* Filed herewith.

## Item 9. Undertakings

The undersigned Registrant hereby undertakes:

- To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
  - To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended;
  - To reflect in the prospectus any facts or events arising after the effective date of this 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 this Registration Statement;
  - To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in the registration statement; provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this Registration Statement.
- That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment 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.
- To remove from registration by means of a post-effective amendment any of the securities being registered that remain unsold at the termination of the offering.
- That, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement 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.
- Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant, the Registrant has been advised that in the opinion of the SEC 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.



## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Durham, State of North Carolina, on the 12<sup>th</sup> day of April, 2019.

### ICAGEN, INC.

By: /s/ Richard Cunningham  
Name: Richard Cunningham  
Title: Chief Executive Officer

## POWER OF ATTORNEY AND SIGNATURES

Each of the undersigned, whose signature appears below, hereby constitutes and appoints Richard Cunningham as his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution for him and in his name, place and stead, in any and all capacities, to sign any or all amendments to this Registration Statement, whether pre-effective or post-effective, and to file the same with all exhibits thereto and other documents in connection therewith, with the Commission, granting unto said attorney-in-fact and agent, or his substitute or substitutes, and each of them, full power and authority to do and perform each and every act and thing necessary or appropriate to be done with respect to this Registration Statement or any amendments hereto in the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute or substitutes, or any of them, 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.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Richard Cunningham</u> Richard Cunningham	Chief Executive Officer (Principal Executive Officer)	April 12, 2019
<u>/s/ Mark Korb</u> Mark Korb	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	April 12, 2019
<u>/s/ Timothy Tyson</u> Timothy Tyson	Chairman of the Board of Directors	April 12, 2019
<u>/s/ Clive Kabatznik</u> Clive Kabatznik	Director	April 12, 2019
<u>/s/ Vincent Palmieri</u> Vincent Palmieri	Director	April 12, 2019
<u>/s/ Edward Roffman</u> Edward Roffman	Director	April 12, 2019
<u>/s/ Michael Taglich</u> Michael Taglich	Director	April 12, 2019

## EXHIBIT INDEX

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\* Filed herewith.

FORM OF  
ICAGEN, INC.  
RESTRICTED STOCK AGREEMENT  
2018 STOCK INCENTIVE PLAN

THIS RESTRICTED STOCK AGREEMENT (the “*Agreement*”) is made and entered into as of \_\_\_\_\_ (the “*Grant Date*”), by and between **Icagen, Inc.**, a Delaware corporation (the “*Company*”), and \_\_\_\_\_ (the “*Participant*”).

Subject to the Additional Terms and Conditions attached hereto and incorporated herein by reference as part of this Agreement, the Company hereby awards as of the Grant Date to the Participant the shares of the Company’s restricted Common Stock (the “*Restricted Stock*”) described below (the “*Restricted Stock Award*”) pursuant to the Icagen, Inc. 2018 Stock Incentive Plan (the “*Plan*”). Capitalized terms that are not otherwise defined in this Agreement shall have the meanings given to such terms in the Plan.

Participant: [ ]

Grant Date: [ ]

Total Number of Shares of Restricted Stock Awarded: [ ]

Vesting Schedule: The Restricted Stock shall vest according to the Vesting Schedule attached hereto as Schedule 1. The Restricted Stock that become vested on each Vesting Date pursuant to the Vesting Schedule are herein referred to as the “*Vested Restricted Stock*.”

The Restricted Stock is awarded under and governed by the terms and conditions of this Restricted Stock Agreement and the Plan, which is incorporated herein by reference. By signing below, the Participant accepts the Restricted Stock Award, acknowledges receipt of a copy of the Plan and this Restricted Stock Agreement, and agrees to the terms thereof.

[NAME OF PARTICIPANT]

**ICAGEN, INC.:**

\_\_\_\_\_  
(Signature)

By: \_\_\_\_\_

Name: \_\_\_\_\_

Address:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_

**ADDITIONAL TERMS AND CONDITIONS OF  
ICAGEN, INC.  
RESTRICTED STOCK AGREEMENT**

1. Restricted Stock Held in Plan Name . The **2018 STOCK INCENTIVE PLAN**

Restricted Stock shall be issued in the name of the 2018 Stock Incentive Plan (“Plan” and held for the account and benefit of the Participant. The Committee (as defined in the Plan) shall cause periodic statements of account to be delivered to the Participant, at such time or times as the Committee may determine in its sole discretion, showing the number of Restricted Stock held by the Plan on behalf of the Participant. Subject to other Additional Terms and Conditions, the Committee shall cause one or more certificates to be delivered to the Participant as soon as administratively practicable following the date that all or any portion of the Restricted Stock become Vested Restricted Stock.

2. Condition to Delivery of Vested Restricted Stock .

(a) If Participant makes a timely election pursuant to Section 83(b) of the Code, it is a condition to receiving the Vested Restricted Stock that Participant must deliver to the Company, within thirty (30) days of making the election pursuant to said Section 83(b) as to all or any portion of the Restricted Stock, either cash or a certified check payable to the Company in the amount of all of the tax withholding obligations (whether federal, state or local), imposed on the Company by reason of the making of an election pursuant to said Section 83(b).

(b) If the Participant does not make a timely election pursuant to Section 83(b) of the Code as to all of the Restricted Stock, the Participant may notify the Company in writing, which notice must be received by the Company at least thirty (30) days prior to the date Restricted Stock become Vested Restricted Stock (or such later date as the Committee may permit), that the Participant wishes to pay in cash all of the tax withholding obligations (whether federal, state or local) imposed on the Company by reason of the vesting of some or all of the Restricted Stock. As a condition to receiving the Vested Restricted Stock, Participant must deliver to the Company no later than three (3) business days of the vesting either cash or a certified check payable to the Company in the amount of all of the tax withholding obligations (whether federal, state or local) imposed on the Company by reason of the vesting of the Vested Restricted Stock to which the election applies.

(c) If the Participant does not make a timely election pursuant to Section 83(b) of the Code as provided in Section 2(a), or deliver a timely election to make a supplemental payment with cash or by certified check for tax withholding obligations as provided in Section 2(b) as to all or a portion of the Vested Restricted Stock, Participant will be deemed to have elected to have the actual number of Vested Restricted Stock reduced by the smallest number of whole shares of underlying Common Stock which, when multiplied by the fair market value of the underlying Common Stock, as determined by the Committee, on the date of the vesting event is sufficient to satisfy the amount of the tax withholding obligations imposed on the Company by reason of the vesting of such Vested Restricted Stock (the “ ***Withholding Election*** ”). Participant understands and agrees that Participant’s acceptance of this Restricted Stock Award will be deemed to be Participant’s election to make a Withholding Election pursuant to this Section 2(c) and such other consistent terms and conditions prescribed by the Committee.

(d) In addition to the provisions of Sections 2(a)-(c), if Participant is terminated by the Company other than for Cause and has not made a timely election pursuant to Section 83(b) of the Code, Participant will be deemed to have elected to have the actual number of Restricted Stock that will vest pursuant to the terms of the Plan reduced by the smallest number of whole shares of the underlying Common Stock which, when multiplied by the fair market value of the underlying Common Stock, as determined by the Committee, is sufficient to satisfy the amount of the tax withholding obligations imposed on the Company by reason of the vesting of such Restricted Stock. The date for the withholding will be the date the tax withholding obligation is imposed on the Company, as determined by the Company. A stock certificate for such Restricted Stock (net of any tax withholdings) will be issued and held by the Company and delivered to Participant after the Vesting Date or as otherwise provided herein. Participant understands and agrees that Participant's acceptance of this Restricted Stock Award will be deemed to be Participant's election to make a tax withholding election pursuant to this Section 2(d) and such other consistent terms and conditions prescribed by the Committee.

(e) The Committee reserves the right to give no effect to a withholding election under Sections 2(c) or (d) in which case the Participant will remain obligated as a condition to receiving the Vested Restricted Stock to satisfy applicable tax withholding obligations with cash or by a certified check in the manner provided by the Committee. If the Committee elects not to give effect to a withholding election under Sections 2(c) or (d), it shall provide the Participant with written notice reasonably in advance of the applicable vesting event.

3. Rights as Stockholder. The Restricted Stock will be held for the Participant by the Company until the applicable Vesting Date. Participant shall have all the rights of a stockholder on shares of Restricted Stock that vest. With respect to unvested Restricted Stock: (a) Participant shall have the right to vote such shares at any meeting of stockholders of the Company; (b) Participant shall have and the right to receive, free of vesting restrictions (but subject to applicable withholding taxes) all cash dividends paid with respect to such shares; and (c) any non-cash dividends and other non-cash proceeds of such shares, including stock dividends and any other securities issued or distributed in respect of such shares shall be subject to the same vesting and forfeiture conditions, as the shares of Restricted Stock to which they relate, and the term "Restricted Stock" when used in this Agreement shall also include any related stock dividends and other securities issued or distributed in respect of such shares.

4. Vesting, Forfeiture and Restrictions on Transfer of Restricted Stock.

(a) Generally. The shares of Restricted Stock which have become Vested Restricted Stock pursuant to the Vesting Schedule shall be considered as fully earned by the Participant, subject to the further provisions of this Section 4 and any applicable provisions of any employment agreement between the Participant and the Company ("**Employment Agreement**"), provided that the Company shall continue to hold the shares of Vested Restricted Stock on behalf of the Participant pending disposition pursuant to Section 4(d). Any Restricted Stock that do not become Vested Restricted Stock in accordance with the Vesting Schedule or the provisions of this Section 4 as of the Participant's termination of employment ("**Termination of Employment**") (as described in Section 7 of the Plan) with the Company and/or its affiliates will be forfeited and transferred back to the Company.

(b) Vesting and Forfeitures upon Termination of Employment or Service and/or Change in Control.

(i) Termination by Participant. Except as provided in Section 4(b)(ii), upon a Termination of Employment or termination of service prior to the Vesting Date effected by the Participant for any reason other than "Good Reason" (as defined in the Employment Agreement or if not defined in the Employment Agreement then without Cause as defined in the Plan) all unvested Restricted Stock shall be forfeited as of the effective date of such Termination of Employment.

(ii) Termination of Employment or Service; Change in Control. Subject to the provisions of Section 7 (Termination of Employment) of the Plan, the Restricted Stock shall become vested to the extent and at the time or times set forth in the Vesting Schedule. In the event of a Change in Control, Participant's death, Disability, Retirement or termination by the Company without Cause, all Restricted Stock shall become fully vested immediately prior to the effective date of a Change in Control or such other event provided Participant is still employed by, or providing services to, the Company or any of its subsidiaries immediately prior to the effective date of the Change in Control or such other event.

(c) Certain Breaches of Employment Agreement. Notwithstanding anything to the contrary herein, if, at any time, the Company determines that the Participant has breached any of the terms, provisions and restrictions imposed upon Participant under the Employment Agreement (if any), all of the Restricted Stock, other than any shares of Restricted Stock that have become Vested Restricted Stock, shall be forfeited. Such forfeiture shall occur without limiting the Company's other rights and remedies available under the Employment Agreement.

(d) Restrictions on Transfer of Restricted Stock. Participant shall effect no disposition of Restricted Stock until all restrictions on the Restricted Stock have lapsed; provided, however, that this provision shall not preclude a transfer by will or the laws of descent and distribution in the event of the death of the Participant.

(e) Legends. Participant agrees that the Company may endorse any certificates for Restricted Stock or Vested Restricted Stock with such legends to reflect the restrictions provided for herein or otherwise required by applicable federal or state securities laws. The Company need not register a transfer of the Restricted Stock and may also instruct its transfer agent not to register the transfer of the Restricted Stock unless the conditions specified in any legends are satisfied.

5. Removal of Legend and Transfer Restrictions. Any restrictions, restrictive legends and any related stop transfer instructions may be removed at the direction of the Committee and the Company shall issue necessary replacement certificates or instruct the transfer agent to remove such restrictions or legends without that portion of the legend to the Participant as of the date that the Committee determines that such legend(s) and/or instructions are no longer applicable. Unless otherwise determined at the time of the Grant of the Restricted Stock and as set forth in the applicable Restricted Stock Agreement, the vesting schedule for the Restricted Stock will be subject to the provisions of the Plan.

#### 6. Change in Capitalization

(a) The number and kind of Restricted Stock shall be proportionately adjusted to reflect a merger, consolidation, reorganization, recapitalization, reincorporation, stock split, stock dividend or other change in the capital structure of the Company in accordance with the terms of the Plan. All adjustments made by the Committee under this Section shall be final, binding, and conclusive upon all parties.

(b) The existence of the Plan and the Restricted Stock Award shall not affect the right or power of the Company to make or authorize any adjustment, reclassification, reorganization or other change in its capital or business structure, any merger or consolidation of the Company, any issue of debt or equity securities having preferences or priorities as to the Common Stock or the rights thereof, the dissolution or liquidation of the Company, any sale or transfer of all or part of its business or assets, or any other corporate act or proceeding.

7. Governing Law. Except to the extent preempted by any applicable federal law, this Agreement shall be construed and administered in accordance with the laws of the State of Delaware, without reference to its principles of conflicts of law. The parties shall resolve all disputes, controversies and differences which may arise between the parties, out of or in relation to or in connection with this Agreement or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this Agreement to arbitrate, after discussion in good faith attempting to reach an amicable solution. Such discussion will begin immediately after one party has delivered to the other party a request for discussion. If the dispute, controversy, or claim cannot be resolved within 14 days following the date on which the request for discussion is delivered, then it will be finally settled by arbitration held in Durham, North Carolina in accordance with the latest Rules of the American Arbitration Association. Such arbitration shall be conducted by one arbitrator appointed as follows: each party will appoint one arbitrator and the appointed arbitrators shall appoint the deciding arbitrator. The arbitration proceeding must take place within 30 days of such arbitration request, with a final adjudication granted within 7 days of the arbitration proceeding. The decision of the tribunal shall be final and may not be appealed. The arbitral tribunal may, in its discretion award fees and costs as part of its award. Judgment on the arbitral award may be entered by any court of competent jurisdiction, including any court that has jurisdiction over either of the party or any of their assets.

8. Successors. This Agreement shall be binding upon and inure to the benefit of the heirs, legal representatives, successors, and permitted assigns of the parties.

9. Notice. Except as otherwise specified herein, all notices and other communications under this Agreement shall be in writing and shall be deemed to have been given if personally delivered or if sent by registered or certified United States mail, return receipt requested, postage prepaid, addressed to the proposed recipient at the last known address of the recipient. Any party may designate any other address to which notices shall be sent by giving notice of the address to the other parties in the same manner as provided herein.

10. Severability. In the event that any one or more of the provisions or portion thereof contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, the same shall not invalidate or otherwise affect any other provisions of this Agreement, and this Agreement shall be construed as if the invalid, illegal or unenforceable provision or portion thereof had never been contained herein.

11. Entire Agreement. Subject to the terms and conditions of the Plan, and the applicable provisions of the Employment Agreement (if any), this Agreement expresses the entire understanding and agreement of the parties with respect to the subject matter. In the event of any conflict between the provisions of the Plan and the terms of this Agreement, the provisions of the Plan will control. The Restricted Stock Award has been made pursuant to the Plan and an administrative record is maintained by the Committee indicating under which plan the Restricted Stock Award is authorized.

12. Violation. Any disposition of the Restricted Stock or any portion thereof shall be a violation of the terms of this Agreement and shall be void and without effect.

13. Headings. Paragraph headings used herein are for convenience of reference only and shall not be considered in construing this Agreement.

14. Specific Performance. In the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the party or parties who are thereby aggrieved shall have the right to specific performance and injunction in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative.

15. No Right to Continued Retention. Neither the establishment of the Plan nor the award of Restricted Stock hereunder shall be construed as giving Participant the right to a continued service relationship with the Company or an affiliate.

16. Definitions. Any terms which are capitalized herein but not defined herein shall have the meaning set forth in the Plan.

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**SCHEDULE 1  
TO ICAGEN, INC.  
RESTRICTED STOCK AWARD  
(Under the 2018 Stock Incentive Plan)**

Vesting Schedule

- A. Provided that the Participant continues to be employed by the Company or any affiliate on the applicable Vesting Date described in this Schedule 1, the Restricted Stock shall become Vested Restricted Stock as follows:

<u>Percentage of Restricted Stock Vesting</u>	<u>Vesting Date</u>

Notwithstanding the foregoing vesting schedule, the events described in Section 4(b)(ii) of the Additional Terms and Conditions to the Agreement, the Plan, and any change in control provisions of any Employment Agreement, provide for accelerated vesting of all or a portion of the Restricted Stock to the extent and in the manner described by such provisions. Except as otherwise provided in Section 4(b)(ii) of the Additional Terms and Conditions to the Agreement, the Plan, and any change in control provisions of any Employment Agreement, all Restricted Stock shall be forfeited if the Participant experiences a Termination of Employment prior to the Vesting Date.

- B. The provisions of this Vesting Schedule are subject to, and limited by, all applicable provisions of the Agreement



**FORM OF  
ICAGEN, INC.  
NOTICE OF AWARD OF RESTRICTED STOCK UNITS  
2018 STOCK INCENTIVE PLAN**

Icagen, Inc. a Delaware corporation (the “ **Company** ”), awards to the undersigned (the “ **Participant** ”) the following restricted stock units to acquire shares (the “ **Shares** ”) of the common stock of the Company, par value \$0.001 per share (the “ **Common Stock** ”), pursuant to the Company’s 2018 Stock Incentive Plan (the “ **Plan** ”):

Participant: [ ]

Total Number of Restricted Stock Units  
(each Restricted Stock Unit represents  
the right to receive one share of Common  
Stock on the applicable vesting date): [ ]

Award Date: [ ]

Vesting Commencement Date: [ ]

Vesting Schedule: [ ]

Final Exercise Date: [ ]

These Restricted Stock Units are awarded under and governed by the terms and conditions of the Plan and the Restricted Stock Unit Award Agreement, both of which are incorporated herein by reference. By signing below, the Participant accepts these Restricted Stock Units, acknowledges receipt of a copy of the Plan and the Restricted Stock Unit Award Agreement, and agrees to the terms thereof.

**NAME**  
\_\_\_\_\_  
(Signature)

Address: \_\_\_\_\_  
\_\_\_\_\_

**ICAGEN, INC.:**  
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

\_\_\_\_\_

ICAGEN, INC.

RESTRICTED STOCK UNIT AWARD AGREEMENT

Awarded under the 2018 Stock Incentive Plan

ICAGEN, INC., a Delaware corporation (the “**Company**”), has awarded to you the Restricted Stock Units (“**RSUs**”) specified in the Notice of Award of Restricted Stock Units above (the “**Notice**”), which is incorporated into this Restricted Stock Unit Award Agreement (the “**Agreement**”) and deemed to be a part hereof. The RSUs have been awarded to you under Section 6(g) of the Company’s 2018 Stock Incentive Plan (the “**Plan**”), on the terms and conditions specified in the Notice and this Agreement. Capitalized terms that are not otherwise defined herein or in the Notice shall have the meanings given to such terms in the Plan.

1. RESTRICTED STOCK UNIT AWARD

The Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) or the Board of Icagen, Inc., as the case may be, has awarded to you on the Award Date an Award of RSUs as designated herein subject to the terms, conditions, and restrictions set forth in this Agreement and the Plan. Each RSU shall represent the conditional right to receive, upon settlement of the RSU, one share of common stock of the Company (the “**Common Stock**”) (subject to any tax withholding as described in Section 3). RSUs include the right to receive dividend equivalents as specified in Section 4 (“**Dividend Equivalents**”). The purpose of such Award is to motivate and retain you as an employee of the Company or a subsidiary of the Company, to encourage you to continue to give your best efforts for the Company’s future success, and to increase your proprietary interest in the Company. Except as may be required by law, you are not required to make any payment (other than payments for taxes pursuant to Section 3 hereof) or provide any consideration other than the rendering of future services to the Company or a subsidiary of the Company.

2. RESTRICTIONS, FORFEITURES, AND SETTLEMENT

Except as otherwise provided in this Section 2, RSUs shall be subject to the restrictions and conditions set forth herein during the Restricted Period (as defined below). Vesting of the RSUs is conditioned upon you remaining continuously employed by, or providing services to, the Company or a subsidiary of the Company following the Award Date until the relevant vesting date, subject to the provisions of this Section 2. Assuming satisfaction of such employment conditions, the RSUs will become vested and nonforfeitable on the date or dates set forth on the Notice of Award of Restricted Stock Units. In the event you attain Retirement age while still an employee of the Company or a subsidiary, all unvested RSUs held by you at least one year from the Award Date will become vested and non-forfeitable, and thereafter, so long as you remain an employee of the Company or a subsidiary after attaining Retirement age, all other RSUs will become 100% vested one year from the Award Date.

- (a) Nontransferability. During the Restricted Period and any further period prior to settlement of your RSUs, you may not sell, transfer, pledge or assign any of the RSUs or your rights relating thereto.
- (b) Time of Settlement. RSUs shall be settled promptly upon expiration of the Restricted Period without forfeiture of the RSUs (i.e., upon vesting) by delivery of one share of Common Stock for each RSU being settled; provided, however, that settlement of an RSU shall be subject to the Plan, including if applicable the six-month delay rule in the Plan pursuant to Section 409A of the Code). (*Note: This rule may apply to any portion of the RSUs that vests after the time you become Retirement eligible under the Plan, and could apply in other cases as well*). Settlement of RSUs or cash amounts that directly or indirectly result from Dividend Equivalents on RSUs or adjustments to RSUs shall occur at the time of settlement of, and subject to the restrictions and conditions that apply to, the awarded RSU. Until shares are delivered to you in settlement of RSUs, you shall have none of the rights of a stockholder of the Company with respect to the shares issuable in settlement of the RSUs, including the right to vote the shares and receive actual dividends and other distributions on the underlying shares of Common Stock. Shares of stock issuable in settlement of RSUs shall be delivered to you upon settlement in certificated form or in such other manner as the Company may reasonably determine.

- (c) Retirement and Death. In the event of your Retirement (as that term is defined in the Plan or your death while employed by the Company prior to the end of the Restricted Period, your RSUs shall become fully vested. In the event of your death prior to the delivery of shares in settlement of RSUs (not previously forfeited), shares in settlement of your RSUs shall be delivered to your estate, upon presentation to the Committee of letters testamentary or other documentation satisfactory to the Committee, and your estate shall succeed to any other rights provided hereunder in the event of your death.
- (d) Termination not for Cause/Termination Following Change in Control. Upon termination of your employment or service with the Company and its Subsidiaries such that you are no longer either an employee or consultant to the Company (i) by the Company or its Subsidiaries without Cause (including, in case of a Nonemployee Director, the failure to be elected as a Nonemployee Director) or (ii) by you for “Good Reason” as defined below) or the Company without Cause during the two year period following a Change in Control (as defined in the Plan), the Restricted Period and all remaining restrictions shall expire and the RSUs shall be deemed fully vested; provided that you have been continuously employed by the Company for at least two years and you sign a general release and, where deemed applicable by the Company, a non-compete and/or a non-solicitation agreement. For purposes of this Agreement “Good Reason” shall have the definition set forth in your employment agreement with the Company and if there is no definition in your employment agreement with the Company then “good reason” shall mean the occurrence of any of the following events without your consent: (i) a material reduction in your base salary; (ii) a material breach by the Company of the terms of your employment agreement with the Company; (iii) a material reduction in your duties, authority and responsibilities relative to your duties, authority, and responsibilities in effect immediately prior to such reduction; or (iv) the relocation of your principal place of employment, without your consent, in a manner that lengthens your one-way commute distance by twenty five (25) or more miles from your then-current principal place of employment immediately prior to such relocation.
- (e) Disability. In the event you become Disabled (as that term is defined in your employment agreement with the Company or if there is no definition in your employment agreement with the Company then the definition shall be the definition in the Plan), for the period during which you continue to be deemed to be employed by the Company or a subsidiary (i.e., the period during which you receive Disability benefits), you will not be deemed to have terminated employment for purposes of the RSUs. Upon the termination of your receipt of Disability benefits, (i) you will not be deemed to have terminated employment if you return to employment status, and (ii) if you do not return to employment status, you will be deemed to have terminated employment at the date of cessation of payments to you under all disability pay plans of the Company and its subsidiaries, with such termination treated for purposes of the RSUs as a Retirement or death.
- (f) Other Termination of Employment. In the event of your voluntary termination, or termination by the Company for Cause (as defined in the Plan or your employment agreement with the Company) or misconduct or other conduct deemed by the Company to be detrimental to the interests of the Company, you shall forfeit all unvested RSUs on the date of termination.
- (g) Other Terms.
- (i) You may, at any time prior to the expiration of the Restricted Period, waive all rights with respect to all or some of the RSUs by delivering to the Company a written notice of such waiver.

- (ii) Termination of employment includes any event if immediately thereafter you are no longer an employee of the Company or any subsidiary of the Company, subject to Section 2(h) hereof. References in this Section 2 to employment by the Company include employment by a subsidiary of the Company. Termination of employment means an event after which you are no longer employed by the Company or any subsidiary of the Company. Such an event could include the disposition of a subsidiary or business unit by the Company or a subsidiary.
  - (iv) Upon any termination of your employment, any RSUs as to which the Restricted Period has not expired at or before such termination shall be forfeited. Other provisions of this Agreement notwithstanding, in no event will an RSU that has been forfeited thereafter vest or be settled.
- (h) The following events shall not be deemed a termination of employment:
- (i) A transfer of you from the Company to a subsidiary, or vice versa, or from one subsidiary to another;
  - (ii) A leave of absence, duly authorized in writing by the Company, for military service or sickness or for any other purpose approved by the Company if the period of such leave does not exceed ninety (90) days; and
  - (iii) A leave of absence in excess of ninety (90) days, duly authorized in writing, by the Company, provided your right to reemployment is guaranteed either by a statute or by contract.

However, failure of you to return to active service with the Company or a subsidiary at the end of an approved leave of absence shall be deemed a termination of employment. During a leave of absence as defined in (ii) or (iii), although you will be considered to have been continuously employed by the Company or a subsidiary and not to have had a termination of employment under this Section 2, the Committee may specify that such leave period shall not be counted in determining the period of employment for purposes of the vesting of the RSUs. In such case, the vesting dates for unvested RSUs shall be extended by the length of any such leave of absence.

### 3. TAXES

At such time as the Company is required to withhold taxes with respect to the RSUs, or at an earlier date as determined by the Company, you shall make remittance to the Company of an amount sufficient to cover such taxes or make such other arrangement regarding payments of such taxes as are satisfactory to the Committee. The Company and its subsidiaries shall, to the extent permitted by law, have the right to deduct such amount from any payment of any kind otherwise due to you, including by means of mandatory withholding of shares deliverable in settlement of your RSUs to satisfy the mandatory tax withholding requirements. When the Dividend Equivalents you receive under Section 4, if any, become payable to you, they will be compensation (wages) for tax purposes and will be included on your W-2 form. The Company will be required to withhold applicable taxes on such Dividend Equivalents. The Company may deduct such taxes either from the gross Dividend Equivalents payable on such RSUs or from any other cash payments to be made to or on account of you or may require you to make prompt remittance to the Company of such tax amounts. Any cash payment to you under Section 4 of the Agreement will be included in your W-2 form as compensation and subject to applicable tax withholding.

#### 4. DIVIDEND EQUIVALENTS AND ADJUSTMENTS

- (a) Dividend Equivalents shall be paid or credited on RSUs (other than RSUs that, at the relevant record date, previously have been settled or forfeited) as follows, except that the Committee may specify an alternative treatment from that specified in (i), (ii), or (iii) below for any dividend or distribution:
- (i) *Cash Dividends* . If the Company declares and pays a dividend or distribution on Common Stock in the form of cash, then you will be credited with a cash amount as of the payment date for such dividend or distribution equal to the number of RSUs credited to you as of the record date for such dividend or distribution multiplied by the amount of cash actually paid as a dividend or distribution on each outstanding share of Common Stock at such payment date. Any amounts credited under this Section 4(a)(i) shall be subject to the restrictions and conditions that apply to the RSU with respect to which the amounts are credited and will be payable when the underlying RSU becomes payable. If the underlying RSU does not vest or is forfeited, any amounts credited under this Section 4(a)(i) with respect to the underlying RSU will also fail to vest and be forfeited.
  - (ii) *Non-Share Dividends* . If the Company declares and pays a dividend or distribution on Common Stock in the form of property other than shares, then a number of additional RSUs shall be credited to you as of the payment date for such dividend or distribution equal to the number of RSUs credited to you as of the record date for such dividend or distribution multiplied by the Fair Market Value of such property actually paid as a dividend or distribution on each outstanding share of Common Stock at such payment date, divided by the Fair Market Value of a share at such payment date. Any RSUs credited to you under this Section 4(a)(ii) shall be subject to the restrictions and conditions that apply to the RSU with respect to which the RSUs are credited and will be payable when the underlying RSU becomes payable. If the underlying RSU does not vest or is forfeited, any RSUs credited under this Section 4(a)(ii) with respect to the underlying RSU will also fail to vest and be forfeited. You will be eligible to receive Dividend Equivalents on any RSUs credited to you under this Section 4(a)(ii).
  - (iii) *Common Stock Dividends and Splits* . If the Company declares and pays a dividend or distribution on Common Stock in the form of additional shares, or there occurs a forward split of Common Stock, then a number of additional RSUs shall be credited to you as of the payment date for such dividend or distribution or forward split equal to the number of RSUs credited to you as of the record date for such dividend or distribution or split multiplied by the number of additional shares actually paid as a dividend or distribution or issued in such split in respect of each outstanding share of Common Stock. Any RSUs credited to you under this Section 4(a)(iii) shall be subject to the restrictions and conditions that apply to the RSU with respect to which the RSUs are credited and will be payable when the underlying RSU becomes payable. If the underlying RSU does not vest or is forfeited, any RSUs credited under this Section 4(a)(iii) with respect to the underlying RSU will also fail to vest and be forfeited. You will be eligible to receive Dividend Equivalents on any RSUs credited to you under this Section 4(a)(iii).
- (b) The number of your RSUs and other related terms shall be appropriately adjusted, in order to prevent dilution or enlargement of your rights with respect to RSUs, to reflect any changes in the outstanding shares of Common Stock resulting from any event referred to in Section 4 of the Plan, taking into account any RSUs credited to you in connection with such event under Section 4(a).

#### 5. EFFECT ON OTHER BENEFITS

In no event shall the value, at any time, of the RSUs or any other payment under this Agreement be included as compensation or earnings for purposes of any other compensation, retirement, or benefit plan offered to employees of the Company unless otherwise specifically provided for in such plan.

6. RIGHT TO CONTINUED EMPLOYMENT

Nothing in the Plan or this Agreement shall confer on you any right to continue in the employ of or providing services to the Company or any subsidiary or any specific position or level of employment with the Company or any subsidiary or affect in any way the right of the Company or any subsidiary to terminate your employment without prior notice at any time for any reason or no reason.

7. ADMINISTRATION; UNFUNDED OBLIGATIONS

The Committee shall have full authority and discretion, subject only to the express terms of the Plan, to decide all matters relating to the administration and interpretation of the Plan and this Agreement, and all such Committee determinations shall be final, conclusive, and binding upon the Company, you, and all interested parties. Any provision for distribution in settlement of your RSUs and other obligations hereunder (including cash amounts set aside under Section 4(a)(i)) shall be by means of bookkeeping entries on the books of the Company and shall not create in you or any beneficiary any right to, or claim against any, specific assets of the Company, nor result in the creation of any trust or escrow account for you or any beneficiary. You and any of your beneficiaries entitled to any settlement or distribution hereunder shall be a general creditor of the Company.

8. AMENDMENT

This Agreement shall be subject to the terms of the Plan, as amended from time to time, except that the Award which is the subject of this Agreement may not be materially adversely affected by any amendment or termination of the Plan approved after the Award Date without your written consent.

9. SEVERABILITY AND VALIDITY

The various provisions of this Agreement are severable, and any determination of invalidity or unenforceability of any one provision shall have no effect on the remaining provisions.

10. GOVERNING LAW

Except to the extent preempted by any applicable federal law, this Agreement shall be construed and administered in accordance with the laws of the State of Delaware, without reference to its principles of conflicts of law. The parties shall resolve all disputes, controversies and differences which may arise between the parties, out of or in relation to or in connection with this Agreement or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this Agreement to arbitrate, after discussion in good faith attempting to reach an amicable solution. Such discussion will begin immediately after one party has delivered to the other party a request for discussion. If the dispute, controversy, or claim cannot be resolved within 30 days following the date on which the request for discussion is delivered, then it will be finally settled by arbitration held in New York, New York in accordance with the latest Rules of the American Arbitration Association. Such arbitration shall be conducted by one arbitrator appointed as follows: each party will appoint one arbitrator and the appointed arbitrators shall appoint the deciding arbitrator. The decision of the tribunal shall be final and may not be appealed. The arbitral tribunal may, in its discretion award fees and costs as part of its award. Judgment on the arbitral award may be entered by any court of competent jurisdiction, including any court that has jurisdiction over either of the party or any of their assets.

11. SUCCESSORS

This Agreement shall be binding upon and inure to the benefit of the successors, assigns, and heirs of the respective parties.

12. DATA PRIVACY

By entering into this agreement, you (i) authorize the Company, and any agent of the Company administering the Plan or providing Plan recordkeeping services, to disclose to the Company or any of its subsidiaries such information and data as the Company or any such subsidiary shall request in order to facilitate the award of RSUs and the administration of the Plan; (ii) waive any data privacy rights you may have with respect to such information; and (iii) authorize the company to store and transmit such information in electronic form.

13. ENTIRE AGREEMENT AND NO ORAL MODIFICATION OR WAIVER

This Agreement contains the entire understanding of the parties. This Agreement shall not be modified or amended except in writing duly signed by the parties, except that the Company may adopt a modification or amendment to the Agreement that is not materially adverse to you in writing signed only by the Company. Any waiver of any right or failure to perform under this Agreement shall be in writing signed by the party granting the waiver and shall not be deemed a waiver of any subsequent failure to perform.

*[ Signature page follows ]*

ICAGEN, INC.

By: \_\_\_\_\_

I have read this Agreement in its entirety. I understand that this Award has been granted to provide a means for me to acquire and/or expand an ownership position in Icagen, Inc., and it is expected that, if applicable, I will retain the stock I receive upon the vesting of this award consistent with the Company's share retention guidelines. I acknowledge and agree that sales of shares will be subject to the Company's policy regulating trading by employees. In accepting this Award, I hereby agree that such broker-dealer as the Company may choose to administer the Plan, may provide the Company with any and all account information





The Chrysler Building  
405 Lexington Avenue, 26<sup>th</sup> Floor  
New York, New York 10174  
Telephone: (212) 907-6457  
Facsimile: (212) 208-4657

April 12, 2019

The Board of Directors  
Icagen, Inc.  
4222 Emperor Blvd., Suite 350  
Research Triangle Park,  
Durham, North Carolina 27703

Re: Registration Statement on Form S-8

Gentlemen:

We refer to the Registration Statement on Form S-8 (the "Registration Statement") filed on the date hereof by Icagen, Inc., a Delaware corporation (the "Company"), with the Securities and Exchange Commission with respect to the registration of up to an aggregate of 2,000,000 shares of the Company's common stock, par value \$0.001 per share (the "Shares"), to be issued in connection with the Company's 2018 Stock Incentive Plan (the "Plan").

In connection with rendering this opinion, we have examined or are familiar with the charter documents of the Company, the Plan, the corporate proceedings with respect to the authorization of the Registration Statement and the Plan, and such other certificates, instruments and documents as we have considered necessary or appropriate for purposes of this opinion. In such examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, conformity to the original documents of all documents submitted to us as copies and the authenticity of the originals of such latter documents. As to any facts material to our opinion, we have, when relevant facts were not independently established, relied upon the Registration Statement and the aforesaid records, certificates and documents. We have made such examination as we have deemed necessary for the purpose of this opinion.

Based upon such examination, it is our opinion, that, the Shares have been duly and validly authorized and when issued against receipt of the consideration therefore in accordance with the provisions of the Plan and the Registration Statement, will be validly issued, fully paid and non-assessable.

We are members of the bar of the State of New York, and do not express any opinion herein concerning any law other than the Delaware General Corporation Law and applicable reported judicial decisions. This opinion letter has been prepared for use in connection with the Registration Statement. We assume no obligations to advise you of any change in the foregoing subsequent to the delivery of this opinion letter.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act, and the rules and regulations of the SEC promulgated thereunder.

Very truly yours,

/s/ Gracin & Marlow, LLP

**Consent of Independent Registered Public Accounting Firm**

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 of Icagen, Inc. and subsidiaries of our report dated April 12, 2019 relating to the consolidated financial statements of Icagen, Inc., which appear in the Annual Report on Form 10-K. Our report on the consolidated financial statements contains an explanatory paragraph regarding Icagen, Inc.'s ability to continue as a going concern.

/s/ RBSM LLP

New York, NY

April 12, 2019