As filed with the Securities and Exchange Commission on [•], 2013

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

FORM S-1
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

AKERS BIOSCIENCES, INC.
(Exact Name of Registrant as Specified in its Charter)

New Jersey	**2835**	**22-2983783**
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

201 Grove Road
Thorofare, New Jersey USA 08086
(856) 848-8698
(Address, including Zip Code, and Telephone Number, including Area Code, of Registrant's Principal Executive Offices)

Thomas A. Nicolette
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(Name, Address, including Zip Code, and Telephone Number, including Area Code, of Agent for Service)

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Approximate date of commencement of proposed sale to the public: Upon 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, 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, please 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 statement 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.

Large Accelerated Filer ☐ Accelerated Filer ☐
Non-Accelerated Filer ☐ Smaller Reporting Company ☒

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	**Proposed Maximum Aggregate Offering Price(1)**	**Amount of Registration Fee**
Common Stock, no par value per share (2)(3)	$ 17,250,000	$ 2,352.90
Underwriters' Warrants to Purchase Common Stock (4)	0	0
Common Stock Underlying Underwriters' Warrants (5)	$ 937,500	127.88
Total	$ 18,187,500	$ 2,480.78

(1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended (the "Securities Act").

(2) Includes shares of common stock that may be issued upon exercise of a 45-day option granted to the underwriter to cover over-allotments, if any.

(3) Pursuant to Rule 416 under the Securities Act, the shares of common stock registered hereby also include an indeterminate number of additional shares of common stock as may from time to time become issuable by reason of stock splits, stock dividends, recapitalizations or other similar transactions.

(4) In accordance with Rule 457(g) under the Securities Act, because the shares of the Registrant's common stock underlying the Underwriters' warrants are registered hereby, no separate registration fee is required with respect to the warrants registered hereby.

(5) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(g) under the Securities Act. The warrants are exercisable at a per share exercise price equal to 125% of the public offering price. As estimated solely for the purpose of recalculating the registration fee pursuant to Rule 457 (g) under the Securities Act, the proposed maximum aggregate offering price of the underwriters' warrants is $937,500, which is equal to 125% of $750,000 (5% of $15,000,000).

Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with section 8(A) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the commission, acting pursuant to said section 8(A), may determine.

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

PRELIMINARY PROSPECTUS **SUBJECT TO COMPLETION** **DATED AUGUST 7, 2013**

Shares
of Common Stock

Akers Biosciences, Inc. is offering shares of its common stock in an initial public offering. Currently, our common stock is traded on the AIM market of the London Stock Exchange, or AIM, under the symbol AKR.L. Shares traded under the AKR.L symbol are deemed to be unrestricted by the AIM market. The closing price of our shares on AIM on August 5, 2013 was .0118 £ based on an exchange rate of $1.530 per 1.00 £ or $0.0181 per share. At present, there is a very limited market for our common stock in the AIM market. We intend to continue trading on AIM upon completion of this offering and will apply to list our common stock on The NASDAQ Capital Market under the symbol "AKER".

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 future filings.

Investing in our common stock involves a high degree of risk. See "Risk Factors" beginning on page 7 of this prospectus for a discussion that should be considered in connection with an investment in our common stock.

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

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

(1) The underwriters will receive compensation in addition to the discounts and commissions. See "Underwriting" for a full description of compensation payable to the underwriters.

We have granted a 45-day option to the underwriters to purchase up to additional shares of common stock solely to cover over-allotments, if any.

The underwriters expect to deliver the shares to purchasers in the offering on or about , 2013.

Aegis Capital Corp

The date of this prospectus is , 2013

Akers Biosciences, Inc.

CHUBE® disposable breathalyzers are the only
US-manufactured alcohol detectors to have
FDA-clearance and French (NF) & Australian (AS) certifications.

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You should rely only on the information contained in this prospectus. Neither we nor the underwriters have authorized anyone to provide you with information that is different. We are not making an offer to sell these securities in any jurisdiction where an offer or sale is not permitted. You should assume that the information appearing in this prospectus is accurate as of the date on the front cover of this prospectus only. Our business, prospects, financial condition and results of operations may have changed since that date.

Until and including _____, 25 days after the date of this prospectus, all dealers that buy, sell or trade our ordinary shares, 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.

This prospectus includes market and industry data that has been obtained from third party sources, including industry publications, as well as industry data prepared by our management on the basis of its knowledge of and experience in the industries in which we operate (including our management's estimates and assumptions relating to such industries based on that knowledge). While our management believes the third party sources referred to in this prospectus are reliable, neither we, nor our management nor the underwriters have independently verified such data or ascertained the underlying economic assumptions relied upon by such sources. Internally prepared and third party market forecasts, in particular, are estimates only and may be inaccurate, especially over long periods of time. In addition, the underwriters have not independently verified any of the industry data prepared by management or ascertained the underlying estimates and assumptions relied upon by management. Furthermore, references in this prospectus to any publications, reports, surveys or articles prepared by third parties should not be construed as depicting the complete findings of the entire publication, report, survey or article. The information in any such publication, report, survey or article is not incorporated by reference in this prospectus.

SUMMARY

This summary highlights selected information contained in greater detail elsewhere in this prospectus. This summary does not contain all the information you should consider before investing in our common stock. You should read the entire prospectus carefully before making an investment decision, especially the "Risk Factors" and the financial statements and the related notes. Unless the context provides otherwise, all references herein to "ABI", the "Company", "we", "our" and "us" refer to Akers Biosciences, Inc. "£" refers to the Britsh Pound.

Overview

Akers Biosciences, Inc. ("ABI," "we" or the "Company") develops, manufactures, and supplies rapid, point-of-care screening and testing products designed to bring health-related information directly to the patient or clinician in a time- and cost-efficient manner. ABI believes it has advanced the science of diagnostics through the development of several proprietary platform technologies that provide product development flexibility.

All of ABI's rapid, single-use tests are performed *in vitro* (outside the body) and are designed to enhance patient well-being and reduce total outcome costs of healthcare. The Company's current product offerings and pipeline products focus on delivering diagnostic assistance in a wide variety of healthcare fields/specialties, including cardiology/emergency medicine, metabolism/nutrition, neuropsychiatry, oncology and infectious diseases / bioagent detection, as well as for on- and off-the-job alcohol safety initiatives.

ABI believes that low-cost, unit-use testing not only saves time and money, but allows for more frequent, near-patient testing which may save lives. We believe that ABI's FDA-cleared rapid diagnostic tests help facilitate targeted diagnoses and real-time treatment. We also believe that ABI's rapid diagnostic tests surpass most other current diagnostic products with their flexibility, speed, ease-of-use, readability, low cost and accuracy. In minutes, detection of disease states and medical conditions can be performed on single-patient specimens, without sacrificing accuracy.

We believe the use of rapid tests, which can be performed at the point-of-care when and where the patient is being consulted, can result in immediate diagnostic decisions and subsequent treatment regimens and is an important development in the practice of medicine. Point-of-care testing addresses today's challenges in the healthcare industry, such as:

• cost pressures/efficiency of healthcare delivery;

• need for tools for pharmaceutical companies to monitor side effects of medicines/new agents in development;

• need for easy to use, accurate at-home tests for individuals to monitor their personal health and wellness.

• need for affordable mass screening tests for key infectious diseases, cardiac conditions and metabolic markers; and

• public health needs in developing countries lacking basic health infrastructure.

Market Overview

Worldwide, healthcare professionals use laboratory tests to support their clinical diagnosis and treatment decisions. According to a MarketsandMarkets report,*In-Vitro Diagnostic (IVD) Market (Applications, End-users & Types) Trends & Global Forecasts (Major & Emerging Markets – G7, Japan & BRIC) (2011 - 2016)*, published in January 2012 (the "IVD Market Report"), the use of such tests continues to grow as a result of increased patient awareness, patient self-testing, and increasing baby booming population across the globe. Other major drivers for the growth of the *in vitro* diagnostic ("IVD") industry is a rise in the number of diseases like respiratory and hospital-acquired infections and a rise in the chronic diseases such as diabetes, hypertension, cardiovascular diseases, and cancer. In the past, the *in vitro* diagnostics industry has focused on developing tests that require significant time, skill, and often costly, specialized equipment. Patient specimens often had to be collected remotely and processed in a central laboratory with test results sent to a physician at a later date. This general protocol is not particularly well-adapted to the practice of medicine in a cost-effective, timely manner. The pressures on public health budgets and falling profits among third party payors such as insurers, necessitates an alternative approach to disease management. Moreover, the implementation of "Obamacare" in the United States mandates that tens of millions of additional people receive cost-effective healthcare. This reality has changed the American healthcare landscape as evidenced by the steady growth of the retail health clinic and urgent care centers market.

According to the IVD Market Report, outside of the United States, socialized medicine and/or a general atmosphere of cost-containment and healthcare efficiency drive the need for diagnostic testing solutions that are fast, affordable, accurate, simple-to-perform and help enable early diagnosis and treatment of medical conditions or provide an assessment of a person's health status.

ABI designed its products based on single-use assay platforms with straightforward test procedures that can be completed in minutes. In the healthcare setting, the Company's clinical laboratory products can be utilized near or at the point-of-care and do not require the use of expensive equipment or a highly trained or specialized staff. As a result, an individual's current health status can immediately be incorporated into diagnostic and treatment decisions, improving the overall efficiency of the healthcare experience in the eyes of the patient, and ultimately the payor. In addition, in the developing world, the portability and ease-of-use of such point-of-care tests can serve to drastically improve the level of disease screening and subsequent patient care. We believe the benefits of our technology platforms are therefore well-suited to the diagnostic demands of third world countries that seek to deliver modern medical diagnosis in the midst of primitive infrastructures. In addition, some of our products have received FDA clearance for over-the-counter use and others that do not fall within the oversight of regulatory authorities have the added benefit of being self-tests that deliver personal health information on-demand. ABI believes that the products that emerge from ABI's technology platforms address the needs of the evolving healthcare delivery system that is moving patient care closer to or in the home.

In a June 6, 2013 article "*Global In Vitro Diagnostics Markets Outpace Pharma Industry Growth"* by Frost & Sullivan's estimated that the global IVD market was $45 billion, with forecasted revenue expected to reach $64 billion in 2017. While the U.S. and Western Europe are the largest IVD markets, the Asian-Pacific region and Eastern Europe are projected to be the fastest growing by Frost & Sullivan's. The Company's main presence is in the United States, but recently executed distribution and licensing agreements have initiated ABI's strategic move to the China and European Union marketplaces.

Strategy

ABI's strategy is to target carefully chosen, high margin market segments within the diagnostics industry where existing tests do not effectively fulfill clinical requirements, or an emerging, unfulfilled need has been identified. The Company seeks to develop tests for applications based on their ability to compliment a particular treatment, lifestyle or testing regimen that requires a time- and cost-efficient diagnostic alternative or solution. ABI utilizes its existing platform technologies to internally develop its new products as the Company's proprietary methods.

ABI has established and will continue to pursue distribution relationships with high volume, medical and health & wellness product marketers to maximize its revenue potential, and to be a worldwide competitor in specialized markets within the diagnostics industry.

ABI has developed and continues to develop key strategic relationships with established companies with well-trained technical sales forces and strong distribution networks in the following key market segments:

- clinical laboratories
- physicians' office/retail and urgent care clinics
- nutraceutical suppliers
- military/government

The Company plans to target other attractive markets such as aid organizations with purchasing power for rapid infectious disease tests and other biotechnology companies or pharmaceutical manufacturers that may require companion tests to promote patient compliance with a medication regimen or facilitate initial screenings to qualify patients for a particular therapy.

Recent Developments

On June 19, 2013, the Company entered into an amended License and Supply Agreement (the "Amended License and Supply Agreement") with Chubeworkx Guernsey Limited ("Chubeworkx"), (EN)10 (Guernsey) Limited (formerly BreathScan International (Guernsey) Limited) and (EN)10 Limited (formerly BreathScan International Limited). The Amended License and Supply Agreement expanded the marketing and distribution of Chubeworkx "BE CHUBE" program worldwide using the ABI breathalyzer.

On June 19, 2013, simultaneous with entering into the Amended License and Supply Agreement, the Company and Chubeworkx entered into a purchase agreement (the "Chubeworkx Purchase Agreement") pursuant to which Chubeworkx purchased 80,000,000 shares of the Company's common shares for an aggregate purchase price of $1,600,000. Pursuant to the Chubeworkx Purchase Agreement, Chubeworkx was granted the right to appoint one director to the Company's board. Chubeworkx nominated Gavin Moran as its representative on the board of directors of the Company and he was so appointed, effective July 1, 2013.

Company Information

The Company was incorporated under the laws of the State of New Jersey on March 9, 1989 under the name A.R.C. Enterprises, Inc. The Company changed its name to Akers Research Corporation on September 28, 1990. On February 24, 1996 the Company changed its name from Akers Research Corporation to Akers Laboratories, Inc. On March 26, 2002 the Company changed its name to Akers Biosciences, Inc. The Company was co-founded by the current Executive Chairman, Raymond F. Akers, Jr. PhD.

On May 22, 2002, the Company was first admitted and commenced trading of its shares on the Alternative Investment Market of the London Stock Exchange ("AIM") and currently trades under the symbols "AKR.L". Our executive offices are located at 201 Grove Road Thorofare, New Jersey USA 08086, and our telephone number is (856) 848-8698. Our website address is *www.akersbiosciences.com*. Information contained in our website does not form part of the prospectus and is intended for informational purposes only.

We are an "emerging growth company" as defined in the Jumpstart Our Business Startups Act of 2012, or JOBS Act. We will remain an emerging growth company for up to five years, or until the earliest of (i) the last day of the first fiscal year in which our annual gross revenue exceed $1 billion, (ii) the date that we become a "large accelerated filer" as defined in Rule 12b-2 under the Exchange Act, which would occur if the market value of our common stock that is held by non-affiliates exceeds $700 million as of the last business day of our most recently completed second fiscal quarter or (iii) the date on which we have issued more than $1 billion in non-convertible debt during the preceding three-year period. Pursuant to Section 102 of the JOBS Act, we have provided reduced executive compensation disclosure and have omitted a compensation discussion and analysis from this prospectus. Pursuant to Section 107 of the JOBS Act, we have elected to utilize the extended transition period provided in Section 7(a)(2)(B) of the Securities Act which allows us to delay the adoption of compliance with new or revised accounting standards.

THE OFFERING

Common stock offered by us:	Shares
Over-allotment option:	We have granted the underwriters a 45-day option to purchase up to additional shares of our common stock from us at the initial public offering price, less underwriting discounts and commissions. The option may be exercised only to cover any over-allotments.
Common stock outstanding after this offering:	Shares
Use of Proceeds:	We estimate that the net proceeds from our sale of shares of our common stock in this offering will be approximately $ million, or approximately $ million if the underwriters exercise their over-allotment option in full, based upon an assumed initial public offering price of $ per share, which is the midpoint of the range set forth on the cover page of this prospectus, after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us. We expect to use the net proceeds of this offering for general corporate purposes, including working capital, product development, marketing activities, expanding our internal sales organization and further developing sales channels and other capital expenditures.
Risk Factors:	See the section entitled "Risk Factors" beginning on page [●] for a discussion of factors to consider carefully before deciding whether to purchase shares of our common stock.
Proposed NASDAQ Symbol:	AKER
AIM Symbol	AKR.L

NASDAQ listing requirements include a stock price threshold and NASDAQ is likely to use both our trading price on AIM and our offering price in determining whether or not we meet that threshold. As a result, prior to effectiveness, the Company may need to take necessary steps to meet NASDAQ listing requirements, including but not limited to a reverse split of our common stock.

The number of shares of common stock to be issued and outstanding after this offering is based on 329,515,666 shares of common stock issued and outstanding as of August 5, 2013 and (i) includes 50,000,000 shares to be issued upon conversion of the outstanding Series A Preferred Stock prior to the consummation of this offering and (ii) excludes:

- shares reserved for future issuances under our 2013 Stock Incentive Plan (the "2013 Plan"). All future grants will be made pursuant to the 2013 Plan. The amount of shares reserved for future issuances under our 2013 Plan will be equal to % of the amount of shares outstanding;
- 310, 344 shares issuable upon exercise of outstanding warrants
- shares issuable upon exercise of the Underwriters' warrants.

SUMMARY FINANCIAL DATA

The following tables set forth a summary of our historical financial data as of, and for the period ended on, the dates indicated. We have derived the statement of operations data for the years ended December 31, 2012 and 2011 from our audited financial statements included elsewhere in this prospectus. The statement of operations data for the six months ended June 30, 2013 and 2012 and the balance sheet data as of June 30, 2013 have been derived from our unaudited financial statements appearing elsewhere in this prospectus. This unaudited interim financial information has been prepared on the same basis as our audited financial statements and, in our opinion, reflects all adjustments, consisting only of normal and recurring adjustments, that we consider necessary for a fair presentation of our financial position as of June 30, 2013 and operating results for the periods ended June 30, 2013 and 2012. You should read this data together with our financial statements and related notes appearing elsewhere in this prospectus and the sections in this prospectus entitled "Selected Financial Data" and "Management's Discussion and Analysis of Financial Condition and Results of Operations." The historical results are not necessarily indicative of the results to be expected for any future periods and the results from the six months ended June 30, 2013 should not be considered indicative of results expected for the fiscal year 2013.

Summary of Statement of Operations Data

	Six Months Ended June 30		Fiscal Year Ended December 31	
	2013	**2012**	**2012**	**2011**
Total revenue	$ 1,785,068	$ 787,194	$ 1,522,363	$ 2,639,085
Cost of sales	$ 956,620	$ 469,335	$ 1,007,951	$ 1,409,384
Gross profit	$ 828,448	$ 317,589	$ 514,412	$ 1,229,701
Net loss	$ (3,626,944)	$ (1,338,259)	$ (2,557,820)	$ (200,962)
Basic and diluted net loss per share	$ (0.02)	$ (0.01)	$ (0.01)	$ (0.00)
Weighted average basic and diluted shares outstanding	163,519,502	169,415,666	178,316,486	206,587,489

Summary of Balance Sheet Information

	As of June 30, 2013	
	Actual	**As Adjusted**
Current assets	$ 3,682,838	
Total assets	$ 6,514,898	
Long-term liabilities	$ -	
Total liabilities	$ 1,811,837	
Total stockholders' equity	$ 4,703,061	

RISK FACTORS

Our business faces many risks and an investment in our common stock involves significant risks. Prospective investors are strongly encouraged to consider carefully the risks described below, as well as other information contained herein before investing. Investors are further advised that the risks described below may not be the only risks we face. Additional risks that we do not yet know of, or that we currently think are immaterial, may also negatively impact our business operations or financial results. If any of the events or circumstances described in this section occurs, our business, financial condition or results of operations could suffer. Prospective investors in our common stock should consider the following risks before deciding whether to purchase shares of our common stock.

Risks Related to the Company and Our Business

We have a history of operating losses and we cannot guarantee that we can ever achieve sustained profitability

We have recorded a net loss in most reporting periods since our inception. Our net loss for the year ended December 31, 2012 and the six months ended June 30, 2013 were $2,557,820 and 200,962, respectively. Our accumulated deficit at June 30, 2013 was $80,395,315. Losses are continuing through the date of this prospectus and are expected to continue for the foreseeable future. The Company expects to continue to have development costs as it develops its next generation of products. We may never achieve profitable operations or positive cash flow.

Our operating expenses will increase as we make further expenditures to enhance and expand our operations in order to support additional growth in our business and public company reporting and compliance obligations.

Historically, we limited our investment in infrastructure; however, following this offering we expect our infrastructure investments to increase substantially to support our anticipated growth and as a result of our becoming a public reporting company in the United States. We intend to make additional investments in automated manufacturing systems and personnel in order to expand our operations to support anticipated growth in our business. In addition, to be competitive and take advantage of market opportunities, we may need to make changes to our sales model in the future. These changes may result in higher selling, general and administrative expenses as a percentage of our revenue. We also expect to incur additional operating costs as a public reporting company following the completion of this offering. As a result of these factors, we expect our operating expenses to increase.

Due to our dependence on a limited number of customers and the loss of any such customer would have a material adverse effect on our operating results and prospects.

As of December 31, 2012, our principal customers included two clinical laboratory distributors, Cardinal Health and Fisher healthcare, that distribute our PIFA Heparin/PF4 Rapid Assays in the United States. For the year ended December 31, 2012, these two entities accounted for approximately 57% of the Company's revenue. Chubeworkx, which distributes ABI'S breathalyzers for its "Be CHUBE" selling initiative that is being rolled out worldwide, became a significant purchaser of ABI's products in 2013. For six months ended June 30, 2013, Cardinal Health, Fisher Healthcare and Chubeworkx accounted for approximately 16%, 4% and 67% of our revenue, respectively. Because of our dependence on a limited number of key customers, the loss of a major customer (or loss of a key program with a major customer), or any significant reduction in orders by a major customer would materially reduce our net sales and gross profit and adversely affect our business, our results of operations and our financial condition. We expect that sales to relatively few customers will continue to account for a significant percentage of our net sales for the foreseeable future, however there can be no assurance that any of these customers or any of our other customers will continue to utilize our products or our services at current levels.

Due to our dependence on a limited number of customers, we are subject to a concentration of credit risk.

As of December 31, 2012, Chubeworkx, Cardinal Health and Fisher Healthcare accounted for 67% of our accounts receivable. More Significantly, As of June 30, 2013, Chubeworkx, Cardinal Health and Fisher Healthcare accounted for 96% of our accounts receivable. In the case of insolvency by one of our significant customers, an account receivable with respect to that customer might not be collectible, might not be fully collectible, or might be collectible over longer than normal terms, each of which could adversely affect our financial position.

The Company's business would suffer if the Company were unable to acquire adequate sources of supply.

We use a diverse and broad range of raw materials in the manufacturing of our products. We purchase all of our raw materials and select items, such as packaging, from external suppliers. In addition, we purchase some supplies from single sources for reasons of proprietary know-how, quality assurance, sole source availability, or due to regulatory qualification requirements and disruption of these sources could have, at a minimum, a temporary adverse effect on shipments and the financial results of the Company. US medical device manufacturers must establish and follow quality systems to help ensure that their products consistently meet applicable requirements and specifications. The quality systems for FDA-regulated products are known as current good manufacturing practices ("cGMP's"). CGMP requirements for devices in part 820 (21 CFR part 820) were first authorized by section 520(f) of the Federal Food, Drug, and Cosmetic Act (the act).We work closely with our suppliers to ensure continuity of supply while maintaining high quality and reliability. To date, we have not experienced any significant difficulty locating and obtaining the materials necessary to fulfill our production requirements. During the year ended December 31, 2012 and the six months ended June 30, 2013, three suppliers accounted for 43% and 56%, respectively, of the Company's total purchases. Any prolonged inability to obtain certain materials or components could have an adverse effect on the Company's financial condition or results of operations and could result in damage to its relationships with its customers and, accordingly, adversely affect the Company's business.

We may require additional capital in the future to develop new products and otherwise support our operations. If we do not obtain any such additional financing, if required, our business prospects, financial condition and results of operations will be adversely affected.

We intend to invest significantly in our business before we expect cash flows from operations will be adequate to cover our anticipated expenses. We believe that the proceeds of this offering and revenue from operations will be sufficient to satisfy our needs for at least the next 18 months. We may need to obtain significant additional financing, both in the short- and long-term, to make planned capital expenditures to cover operating expenses, upgrades to our manufacturing operations, our ongoing product development and to fund to potential acquisitions, if any. We may not be able to secure adequate additional financing when needed on acceptable terms, or at all. To execute our business strategy, we may issue additional equity securities in public or private offerings, potentially at a price lower than our initial public offering price or the market price of our common stock at the time of such issuance. If we cannot secure sufficient additional funding we may be forced to forego strategic opportunities or delay, scale back and eliminate future product development which would harm our business and our ability to generate positive cash flow in the future.

Because we may not be able to obtain necessary regulatory clearances or approvals for some of our products, we may not generate revenue in the amounts we expect, or in the amounts necessary to continue our business.

All of our proposed and existing products are subject to regulation in the U.S. by the U.S. Food and Drug Administration and/or other domestic and international governmental, public health agencies, regulatory bodies or non-governmental organizations. In particular, we are subject to strict governmental controls on the development, manufacture, labeling, distribution and marketing of our products. The process of obtaining required approvals or clearances varies according to the nature of, and uses for, a specific product. These processes can involve lengthy and detailed laboratory testing, human clinical trials, sampling activities, and other costly, time-consuming procedures. The submission of an application to a regulatory authority does not guarantee that the authority will grant an approval or clearance for product. Each authority may impose its own requirements and can delay or refuse to grant approval or clearance, even though a product has been approved in another country.

The time taken to obtain approval or clearance varies depending on the nature of the application and may result in the passage of a significant period of time from the date of submission of the application. Delays in the approval or clearance processes increase the risk that we will not succeed in introducing or selling the subject products, and we may be required to abandon a proposed product after devoting substantial time and resources to its development.

Changes in domestic and foreign government regulations could increase our costs and could require us to undergo additional trials or procedures, or could make it impractical or impossible for us to market our products for certain uses, in certain markets, or at all.

Changes in government regulations may adversely affect our financial condition and results of operations because we may have to incur additional expenses if we are required to change or implement new testing, manufacturing and control procedures. If we are required to devote resources to develop such new procedures, we may not have sufficient resources to devote to research and development, marketing, or other activities that are critical to our business.

We are subject to regulations of various government agencies and if we are unable to comply with such regulations it would materially affect our business

We can manufacture and sell our products only if we comply with certain regulations of government agencies. As a U.S. manufacturer, we must operate our production facility in accordance with the requirements established by the FDA under the Federal Food, Drug, and Cosmetic Act (FD&C Act). As such, we have implemented a quality system that is intended to comply with applicable regulations. Our manufacturing plant is subject to periodic inspections by the FDA, and at last inspection, the facility was found to be in substantial compliance with current good manufacturing practice (cGMP) requirements. Although the Company is dedicated to remaining in compliance with such practices, the cGMP requirements could change and negatively impact our ability to manufacture our products without modifications to our operations procedures or changes to our equipment or human resource allocations which may materially affect our business.

The commercial success of our products will depend upon the degree of market acceptance by physicians, hospitals, third-party payors, and others in the medical community.

Ultimately, none of our current products or products in development, even if they receive approval, may ever gain market acceptance by physicians, hospitals, third-party payors or others in the medical community. If these products do not achieve an adequate level of acceptance, we may not generate significant product revenue and we may not become profitable. The degree of market acceptance of our products, if approved for commercial sale, will depend on a number of factors, including:

- the efficacy and potential advantages over alternative treatments;
- the ability to offer our products for sale at competitive prices;
- the willingness of the target population to accept and adopt our products;
- the strength of marketing and distribution support and the timing of market introduction of competitive products; and
- publicity concerning our products or competing products and treatments.

Even if a potential product displays a favorable profile, market acceptance of the product will not be known until after it is launched. Our efforts to educate the medical community and third-party payors on the benefits of our products may require significant resources and may never be successful. Such efforts to educate the marketplace may require more resources than are required by conventional technologies marketed by our competitors.

If we fail to obtain regulatory approval in foreign jurisdictions, then we cannot market our products in those jurisdictions.

We plan to market some of our products in foreign jurisdictions. Many foreign countries in which we market or may market our products have regulatory bodies and restrictions similar to those of the FDA. International sales are subject to foreign government regulation, the requirements of which vary substantially from country to country. The time required to obtain approval by a foreign country may be longer or shorter than that required for FDA approval and the requirements may differ. Companies are now required to obtain a CE Mark, which shows conformance with the requirements of applicable European Conformity directives, prior to sale of some medical devices within the European Union. Some of our current products that require CE Markings have them and it is anticipated that additional and future products may require them as well. We may be required to conduct additional testing or to provide additional information, resulting in additional expenses, to obtain necessary approvals. If we fail to obtain approval in such foreign jurisdictions, we would not be able to sell our products in such jurisdictions, thereby reducing the potential revenue from the sale of our products.

We may be unable to market our products outside the United States if our products cannot meet certain requirements of the Federal Food, Drug and Cosmetic Act requirements for exporting medical devices

Any medical device that is legally marketed in the U. S. may be exported anywhere in the world without prior FDA notification or approval. Medical devices that are not FDA-cleared for marketing legally in the U.S. may be exported under section 801(e)(1) of the FD&C Act, provided that they are intended for export only, they are class I or class II devices, and they are:

- In accordance with the specifications of the foreign purchaser;
- Not in conflict with the laws of the country to which they are intended for export;
- Labeled on the outside of the shipping package that they are intended for export; and
- Not sold or distributed in the U.S.

We cannot guarantee that certain current and future products will meet all of the aforementioned specifications for export which could adversely impact our ability to market our products outside the U.S.

In addition, in the European Union, a product that meets the definition of anIn Vitro Diagnostic Medical Device ("IVD") in accordance with the European Directive (98/79/EC) must receive regulatory approval known as a CE mark. The letters "CE" are the abbreviation of the French phrase "Conforme Européene," which means "European conformity." As such, export of these products to the European Union, and possibly other jurisdictions, without the CE mark is not possible. Although obtaining a CE Mark is often a self-certification process, preparation and submission of the technical file to an Authorized Representative in the EU, and their verification of a company's compliance with the Directive, can be a lengthy process. Some of the Company's current and future products may fall within the IVD categorization. As of the date of this filing, the Company has received CE marks for six (6) for of its commercialized products.

Further, some foreign countries, such as Canada and India, require that a medical device company's manufacturing facility be certified for compliance with the ISO 13485, an international standard for quality systems management. The International Organization for Standardization ("ISO") is the world's largest developer of standards with 148 member countries. Given the expense and length of the ISO certification process, ABI currently has not pursued ISO certification for its manufacturing facility which may limit the Company's ability to launch selling initiatives, of certain products, within international markets such as India and Canada. ABI may not be able to obtain foreign regulatory approval on a timely basis, if at all and to do so may cause ABI to incur additional costs or prevent ABI from marketing its products in foreign countries, which may have a material adverse effect on its business and results of operations.

Our products may not be able to compete with new diagnostic products or existing products developed by well-established competitors, which would negatively affect our business.

According to "*In Vitro Diagnostic Tests Come out of the Lab and Into the Home"*, an article published by MDDI online in March 2013, the diagnostic industry is focused on the testing of biological specimens in a laboratory or at the point-of-care and is highly competitive and rapidly changing. Our principal competitors often have considerably greater financial, technical and marketing resources than we do. Several companies produce diagnostic tests that compete directly with our testing product line, including but not limited to, Abbott, ACON Laboratories, Inc., Alere, Diagnostica Stago, SA, Immucor, Inc., OraSure Technologies, Inc., and Quidel Corporation. Many of these competitors have substantially greater financial, marketing and other resources than we do and enjoy other competitive advantages, including, greater name recognition; established relationships with health care professionals, companies and consumers; additional lines of products, the ability to offer rebates or higher discounts and incentives; and greater resources for product development, sales and intellectual property protection. As new products enter the market, our products may become obsolete or a competitor's products may be more effective or more effectively marketed and sold than ours. Although we have no specific knowledge of any competitor's product that will render our products obsolete, if we fail to maintain and enhance our competitive position or fail to introduce new products and product features, our customers may decide to use products developed by our competitors, which could result in a loss of revenue and cash flow.

In addition, the point-of-care diagnostics industry is undergoing rapid technological changes, with frequent introductions of new technology-driven products and services, some of which focus on automated systems to provide rapid results. As new technologies become introduced into the point-of-care diagnostic testing market, we may be required to commit considerable additional efforts, time and resources to enhance our current product portfolio or develop new products. We may not have the available time and resources to accomplish this and many of our competitors have substantially greater financial and other resources to invest in technological improvements. We may not be able to effectively implement new technology-driven products and services or be successful in marketing these products and services to our customers, especially if rapid, manual testing products become secondary, in large markets, to automated point-of-care systems. If these potential developments come to fruition our operating results could be materially harmed.

Clinical trials that may be required to support regulatory submissions in the United States and in international markets are expensive. We cannot assure that we will be able to complete any required clinical trial programs successfully within any specific time period, and if such clinical trials take longer to complete than we project, our ability to execute our current business strategy will be adversely affected.

Conducting clinical trials is a lengthy, time-consuming and expensive process. Before obtaining regulatory approvals for the commercial sale of any products, we must demonstrate through clinical trials the safety and effectiveness of our products. We have incurred, and we will continue to incur, substantial expense for, and devote a significant amount of time to, product development, pilot trial testing, clinical trials and regulated, compliant manufacturing processes.

Even if completed, we do not know if these trials will produce statistically significant or clinically meaningful results sufficient to support an application for marketing approval. Whether or not and how quickly we complete clinical trials is dependent in part upon the rate at which we are able to advance the rate of patient enrollment, and the rate to collect, clean, lock and analyze the clinical trial database.

Patient enrollment in trials is a function of many factors, including the design of the protocol, the size of the patient population, the proximity of patients to and availability of clinical sites, the eligibility criteria for the study, the perceived risks and benefits of the product candidate under study and of the control, if any, the medical investigators' efforts to facilitate timely enrollment in clinical trials, the patient referral practices of local physicians, the existence of competitive clinical trials, and whether other investigational, existing or new products are available or approved for the indication. If we experience delays in patient enrollment and/or completion of our clinical trial programs, we may incur additional costs and delays in our development programs, and may not be able to complete our clinical trials on a cost-effective or timely basis. Accordingly, we may not be able to complete the clinical trials within an acceptable time frame, if at all. If we fail to enroll and maintain the number of patients for which the clinical trial was designed, the statistical power of that clinical trial may be reduced, which would make it harder to demonstrate that the product candidate being tested in such clinical trial is safe and effective. Further, if we or any third party have difficulty enrolling a sufficient number of patients in a timely or cost-effective manner to conduct clinical trials as planned, or if enrolled patients do not complete the trial as planned, we or a third party may need to delay or terminate ongoing clinical trials, which could negatively affect our business.

The results of our clinical trials may not support either further clinical development or the commercialization of our product candidates.

Even if our clinical trials are completed as planned, their results may not support either the further clinical development or the commercialization of our product-candidates. The FDA or government authorities may not agree with our conclusions regarding the results of our clinical trials. Success in preclinical testing and early clinical trials does not ensure that later clinical trials will be successful, and the results from any later clinical trials may not replicate the results of prior clinical trials and pre-clinical testing. The clinical trial process may fail to demonstrate that our product candidates are safe and effective for indicated uses. This failure would cause us to abandon a product candidate and may delay development of other product candidates. Any delay in, or termination of, our clinical trials will delay the filing of our 510(k)'s and, ultimately, our ability to commercialize our product candidates and generate product revenue.

In addition, we or the FDA may suspend our clinical trials at any time if it appears that we are exposing participants to unacceptable health risks or if the FDA finds deficiencies in the conduct of these trials. A number of companies in the biotechnology industry have suffered significant setbacks in advanced clinical trials despite promising results in earlier trials. In the end, we may be unable to develop marketable products.

Modifications to our devices may require additional FDA approval which could force us to cease marketing and/or recall the modified device until we obtain new approvals

After a device receives 510(k) clearance, any modification that could significantly affect its safety or effectiveness, or that would constitute a major change in its intended use, requires a new 510(k) clearance or could require a PMA approval. The FDA requires each manufacturer to make this determination in the first instance, but the FDA can review any decision. If the FDA disagrees with a manufacturer's decision not to seek a new 510(k) clearance, the agency may retroactively require the manufacturer to seek 510(k) clearance or PMA approval. The FDA also can require the manufacturer to cease marketing and/or recall the modified device until 510(k) clearance or PMA approval is obtained. We have modified some of our 510(k) cleared devices, but have determined that, in our view, based on FDA guidance as to when to submit a 510(k) notification for changes to a cleared device, new 510(k) clearances or PMA approvals are not required. We cannot assure you that the FDA would agree with any of our decisions not to seek 510(k) clearance or PMA approval. If the FDA requires us to seek 510(k) clearance or PMA approval for any modification, we also may be required to cease marketing and/or recall the modified device until we obtain a new 510(k) clearance or PMA approval.

We are subject to inspection and market surveillance by the FDA to determine compliance with regulatory requirements. If the FDA finds that we have failed to comply, the agency can institute a wide variety of enforcement actions which may materially affect our business operations

We are subject to inspection and market surveillance by the FDA to determine compliance with regulatory requirements. If the FDA finds that we have failed to comply, the agency can institute a wide variety of enforcement actions, ranging from a public warning letter to more severe sanctions such as:

- fines, injunctions and civil penalties;
- recall, detention or seizure of our products;
- the issuance of public notices or warnings;
- operating restrictions, partial suspension or total shutdown of production;
- refusing our requests for 510(k) clearance of new products;
- withdrawing 510(k) clearance already granted; and

- criminal prosecution.

The FDA also has the authority to request repair, replacement or refund of the cost of any medical device manufactured or distributed by us. Our failure to comply with applicable requirements could lead to an enforcement action that may have an adverse effect on our financial condition and results of operations.

We may not have sufficient resources to effectively introduce and market our products, which could materially harm our operating results.

Achieving market acceptance for our existing products such as our direct-to-consumer offerings (disposable breathalyzers) and clinical laboratory testing solutions (Particle ImmunoFiltration Assay ("PIFA")-based heparin-induced thrombocytopenia and infectious disease rapid tests) and introducing new products (breath condensate detectors for the health & wellness categories) require substantial marketing efforts and will require us or our contract partners, sales agents, or distributors to make significant expenditures of time and money. In some instances we will be significantly or totally reliant on the marketing efforts and expenditures of our contract partners, sales agents, distributors. If they do not have or commit the expertise and resources to effectively market the products that we manufacture, our operating results will be materially harmed. Heparin-Induced Thrombocytopenia ("HIT") is the development of *thrombocytopenia* (a low platelet count), due to the administration of various forms of heparin, an anticoagulant / blood thinner. HIT may predispose a patient to thrombosis, the abnormal formation of life- and limb-threatening blood clots inside a blood vessel.

We may not have the resources to conduct clinical protocols sufficient to yield data suitable for publication in peer-reviewed journals and our inability to do so in the future could have an adverse effect on marketing our products effectively.

In order for our products targeted for use by hospital laboratory professionals and healthcare providers to be widely adopted, clinical protocols that are designed to yield data suitable for publication in peer-reviewed journals should be carried out. These studies are often time-consuming, labor-intensive and expensive to execute. The Company has not had the resources to effectively implement such clinical programs within its clinical development activities and may not be able to do so in the future. In addition, if a protocol is initiated, the results of which may ultimately not support the anticipated positioning and benefit proposition for the product. Either of these scenarios could hinder our ability to market our products and revenue may decline.

We have very limited marketing resources and limited sales capabilities, which may make commercializing our products difficult.

We currently have very limited marketing resources and sales capabilities. Therefore, in order to commercialize our products, some of which require regulatory clearance prior to market entrance, we must either develop our own marketing and distribution sales capabilities or consider collaborating with third parties to perform these functions. We may, in some instances, rely significantly on sales, marketing and distribution arrangements with collaborative partners and other third parties. In these instances, our future revenue will be materially dependent upon the success of the efforts of these third parties.

Should we determine that developing our own marketing and sales capabilities is required, we may not be able to attract and retain qualified personnel to serve in our sales and marketing organization, to develop an effective distribution network or to otherwise effectively support our commercialization activities. The cost of establishing and maintaining a sales and marketing organization may exceed its cost effectiveness. If we fail to develop sales and marketing capabilities, if sales efforts are not effective or if costs of developing sales and marketing capabilities exceed their cost effectiveness, our business, results of operations and financial condition would be materially adversely affected.

Our future performance will depend largely on the success of products we have not developed yet.

Technology is an important component of our business and growth strategy, and our success depends to a significant extent on the development, implementation and acceptance of new products. Commitments to develop new products must be made well in advance of any resulting sales, and technologies and standards may change during development, potentially rendering our products outdated or uncompetitive before their introduction. Our ability to develop products to meet evolving industry requirements and at prices acceptable to our customers will be dependent on a number of factors including, funding availability to complete development efforts, our ability to test and refine products, successfully conduct clinical trials and seek to obtain required FDA clearance or foreign approval/certification for products that require such regulatory authorizations. Physician patients and third party payors and the medical community may be slow to adopt any of our products. Moreover, there can be no assurance that the products that we are developing will receive FDA clearance, work effectively in the marketplace or gain market acceptance. We may expend considerable funds and other resources on the development of next-generation products without any guarantee that these products will be successful.

If we are not successful in bringing new products to market, whether because we fail to address marketplace demand, fail to develop viable technologies or otherwise, our revenue may decline and our results of operations could be seriously harmed.

If we fail to establish, maintain and expand relationships with distributors, sales of our products would decline.

The Company does not control the efforts of its distributors and its distributors are not prohibited from selling competing products. Our ability to sell our products depends largely on the Company's relationships with such distributors. Accordingly, we are subject to the risk that they may not commit the financial and other resources to market and sell our products to our level of expectation, they may experience financial hardship or they may otherwise terminate our relationship on short notice. In the U.S. clinical laboratory marketplace, many of our existing and potential customers purchase our products through our two national distributors, Cardinal Health, Inc. and Fisher HealthCare. ABI's sales account executives work in tandem with distributor sales representatives to gain access to decision makers within the majority of U.S. medical facilities. In addition, the Company relies on its distribution network to negotiate pricing arrangements and contracts with Group Purchasing Organizations and their affiliated hospitals and other members. For the years ended December 31 2011 and 2012 and the six months ended June 30, 2013, 65%, 77% and 83%, respectively of total revenue from the sale of the Company's Heparin/PF4 Assay products was generated through our U.S. distributors' purchases, with Cardinal Health accounting for 59%, 68% and 66%, respectively of total sales for the years ended December 31 2011 and 2012 and the six months ended June 30, 2013. In the future, if we are unable to maintain existing relationships and/or grow to be recognized as a prominent medical device supplier within these organizations, and/or develop new relationships with additional U.S. and international distributors, our competitive position would likely suffer and our business would be harmed.

We have just begun to develop formal business relationships with foreign distributors for all of our in-line products. We will therefore be dependent upon the financial health of these organizations to further grow our business. If a distributor were to go out of business, it would take substantial time, cost and resources to find a suitable replacement and the product registrations and certifications held by such distributor may not be returned to us or to a subsequent distributor in a timely manner or at all. Any failure to produce foreign sales may negatively affect our profitability in the short- and long-term. Since some of our products have CE-Marks and/or are earmarked for sale in Europe where healthcare regulation and reimbursement for medical devices vary significantly from country to country, this changing environment could adversely affect our ability to sell our products in some European countries. In addition, the Company is working with an exclusive distributor in mainland China to register ABI's PIFA Heparin/PF4 Rapid Assay for eventual sale. Since additional clinical studies must be performed by our distributor partner within Chinese healthcare facilities as part of their regulatory submission, there is no guarantee that the results of their protocol will support the successful registration of the product and permit sales activity. Failure to gain product registration in China will hinder the Company's ability to increase its revenue.

Our business is vulnerable to the availability of raw materials, our ability to forecast customer demand and our ability to manage production capacity.

Our ability to meet customer demand depends, in part, on our production capacity and on obtaining supplies, a number of which can only be obtained from a single supplier or a limited number of suppliers. A reduction or disruption in our production capacity or our supplies could delay products and fulfillment of orders and otherwise negatively impact our business.

We must accurately predict both the demand for our products and the lead times required to obtain the necessary components and materials. If we overestimate demand, we may experience underutilized capacity and excess inventory levels. If we underestimate demand, we may miss delivery deadlines and sales opportunities and incur additional costs for labor overtime, equipment overuse and logistical complexities. Additionally, our production capacity could be affected by manufacturing problems. Difficulties in the production process could reduce yields or interrupt production, and, as a result, we may not be able to deliver products on time or in a cost-effective, competitive manner. Our failure to adequately manage our capacity could have a material adverse effect on our business, financial condition and results of operations.

Our ability to meet customer demand also depends on our ability to obtain timely and adequate delivery of materials, parts and components from our suppliers. We generally do not maintain contracts with any of our key suppliers. From time to time, suppliers may extend lead times, limit the amounts supplied to us or increase prices due to capacity constraints or other factors. Supply disruptions may also occur due to shortages in critical materials. In addition, a number of our raw materials are obtained from a single supplier. Many of our suppliers must undertake a time-consuming qualification process before we can incorporate their raw materials into our production process. If we are unable to obtain materials from a qualified supplier, it can take up to a year to qualify a new supplier, assuming an alternative source of supply is available. A reduction or interruption in supplies or a significant increase in the price of one or more supplies could have a material adverse effect on our business, financial condition and results of operations.

Our manufacturing facility is vulnerable to natural disasters and other unexpected losses, and we may not have adequate insurance to cover such losses.

We have one manufacturing facility, located in Thorofare, New Jersey, for production of all of our finished goods production. Our facility is susceptible to damage from fire, floods, loss of power or water supply, telecommunications failures and similar events. Since some of our raw materials and finished goods are temperature-sensitive and our facility currently does not have a back-up generator, a moderate-to-severe disruption in power may render various levels of our inventories unusable or unsalable, resulting in a sufficient write off of inventory and may immediately impact our ability to generate revenue.

Any natural disaster could significantly disrupt our operations. In the event that our facility was affected by a natural or man-made disaster, we would be forced to rely on third-party manufacturers. Our insurance for damage to our property and the disruption of our business from casualties may not be sufficient to cover all of our potential losses and may not continue to be available to us on acceptable terms, or at all. If we are forced to seek alternative facilities, we may incur additional transition costs and we may experience a disruption in the supply of our products until the new facility is available and operating. In addition, much of the machinery we use in our production process is custom-made. If such machinery is damaged, we may experience a long lead-time before this unique machinery is replaced or rebuilt and we are able to resume production.

Our manufacturing and distribution operations are highly dependent on our information technology systems and we do not currently have a redundant data center. In the event of a failure of our primary data center, our manufacturing and distribution operations will be disrupted which will adversely affect our business.

In addition, any disruption, delay, transition or expansion of our manufacturing operations could impair our ability to meet the demand of our customers and our customers may cancel orders or purchase products from our competitors, which could adversely affect our business, financial condition and results of operations.

Some of our finished goods, including our PIFA products and control materials related to PIFA Heparin/PF4, are temperature-sensitive.

Proper packaging and time in transit are critical to the stability of some of our clinical laboratory products when they are en route to our distributors or end users. If certain specialized packaging materials cannot be obtained, and/or if our contracted common carriers, or those of our distributors, cannot meet product-specific delivery requirements, our products may not perform as intended and may lead to requests for product replacement. If such issues become widespread it could hurt our reputation and we could potentially lose customers which would adversely affect our business.

Also, given the issue of temperature sensitivity, time in transit may limit our ability to service potential markets outside of the U.S. for those products, especially those with geographies that do not allow for shipment and customs clearance within four business days. This could adversely affect our potential to generate revenue for some products on an international level.

We are subject to environmental, health and safety laws, which could increase our costs and restrict our operations in the future.

Our operations are subject to environmental, health and safety laws and regulations in each of the jurisdictions in which we operate. These laws and regulations concern, among other things, the generation, handling, transportation and disposal of hazardous substances or wastes, the clean-up of hazardous substance releases, and the emission or discharge of materials into the air or water. Although we currently incur limited expenditures in connection with these environmental health and safety laws and regulations, if we fail to comply with the requirements of such laws and regulations or if such laws changes significantly in the future, we could incur substantial additional costs to alter our manufacturing processes and/or adjust our supply chain management. Such changes could also result in significant inventory obsolescence. Compliance with environmental, health and safety requirements could also restrict our ability to expand our facilities in the future.

Our business is vulnerable to inflation.

We are limited in our ability to raise prices for some products, particularly in the clinical laboratory marketplace where cost-containment pressures are significant. As a result, increases in our raw materials, production and transportation costs may have a material adverse impact on our results of operations.

Demands of third-party payors, cost reduction pressures among our customers and restrictive reimbursement practices may adversely affect our revenue.

Our ability to negotiate favorable contracts with non-governmental payors, including managed-care plans or Group Purchasing Organizations ("GPOs"), even if facilitated by our distributors, may significantly affect revenue and operating results. Our customers continue to face cost reduction pressures that may cause them to curtail their use of, or reimbursement for some of our products, to negotiate reduced fees or other concessions or to delay payment. Furthermore, the increasing leverage of organized buying groups among non-governmental payors may reduce market prices for our products and services, thereby reducing our profitability. Reductions in price increases or the amounts received from current customers or lower pricing for our products to new customers could have a material adverse effect on the financial position, cash flows and results of operations.

Failure to obtain medical reimbursement for our products under development, as well as a changing regulatory and reimbursement environment, may impact our business.

The U.S. healthcare regulatory environment may change in a way that restricts our ability to market our products due to medical coverage or reimbursement limits. Sales of our diagnostic tests will depend in part on the extent to which the costs of such tests are covered by health maintenance, managed care, and similar healthcare management organizations, or reimbursed by government health payor administration authorities, private health coverage insurers and other third-party payors. These healthcare payors are increasingly challenging the prices charged for medical products and services. The containment of healthcare costs has become a priority of federal and state governments. Accordingly, our potential products may not be considered to be cost effective, and reimbursement may not be available or sufficient to allow us to sell our products on a competitive basis. Legislation and regulations affecting reimbursement for our products may change at any time and in ways that are difficult to predict and these changes may be adverse to us.

CMS, the federal agency responsible for administering the Medicare program, along with its contractors, establishes coverage and reimbursement policies for the Medicare program. In addition, private payors often follow the coverage and reimbursement policies of Medicare. We cannot assure you that government or private third-party payors will cover and reimburse the procedures using our products in whole or in part in the future or that payment rates will be adequate.

For some of our products, our success in non-U.S. markets may depend upon the availability of coverage and reimbursement from the third-party payors through which health care providers are paid in those markets. Health care payment systems in non-U.S. markets vary significantly by country, and include single-payor, government managed systems as well as systems in which private payors and government-managed systems exist, side-by-side. For some of our products, our ability to achieve market acceptance or significant sales volume in international markets may be dependent on the availability of reimbursement for our products under health care payment systems in such markets. There can be no assurance that reimbursement for our products, will be obtained or that such reimbursement will be adequate.

Health care legislation, including the Patient Protection and Affordable Care Act and the Health Insurance Portability and Accountability Act of 1996, may have a material adverse effect on us.

The Patient Protection and Affordable Care Act (PPACA) substantially changes the way healthcare is financed by government and private insurers, encourages improvements in healthcare quality, and impacts the medical device industry. The PPACA includes an excise tax on entities that manufacture or import medical devices offered for sale in the United States; a new Patient-Centered Outcomes Research Institute to conduct comparative effectiveness research; and payment system reforms.

The PPACA also imposes new reporting and disclosure requirements on device and drug manufacturers for any payment or transfer of value made or distributed to physicians or teaching hospitals. Under these provisions, known as the Physician Payment Sunshine Act, affected device and drug manufacturers need to begin data collection on August 1, 2013, with the first reports due in 2014. These provisions require, among other things, extensive tracking and maintenance of databases regarding the disclosure of relationships and payments to physicians and teaching hospitals. In addition, certain states have passed or are considering legislation restricting our interactions with health care providers and/or requiring disclosure of many payments to them. Failure to comply with these tracking and reporting laws could subject us to significant civil monetary penalties.

The Health Insurance Portability and Accountability Act of 1996 (HIPAA) created new federal statutes to prevent healthcare fraud and false statements relating to healthcare matters. The healthcare fraud statute prohibits knowingly and willfully executing a scheme to defraud any healthcare benefit program, including private payors. A violation of this statute is a felony and may result in fines, imprisonment or exclusion from government sponsored programs such as the Medicare and Medicaid programs. The false statements statute prohibits knowingly and willfully falsifying, concealing or covering up a material fact or making any materially false, fictitious or fraudulent statement in connection with the delivery of or payment for healthcare benefits, items or services. A violation of this statute is a felony and may result in fines or imprisonment or exclusion from government sponsored programs. HIPAA also established uniform standards governing the conduct of certain electronic healthcare transactions and protecting the security and privacy of individually identifiable health information maintained or transmitted by healthcare providers, health plans and healthcare clearinghouses.

Both federal and state government agencies are continuing heightened and coordinated civil and criminal enforcement efforts. As part of announced enforcement agency work plans, the federal government will continue to scrutinize, among other things, the billing practices of hospitals and other providers of healthcare services. The federal government also has increased funding to fight healthcare fraud, and it is coordinating its enforcement efforts among various agencies, such as the U.S. Department of Justice, the Office of Inspector General and state Medicaid fraud control units. We believe that the healthcare industry will continue to be subject to increased government scrutiny and investigations.

We may fail to recruit and retain qualified personnel.

We expect to rapidly expand our operations and grow our sales, development and administrative operations. This expansion is expected to place a significant strain on our management and will require hiring a significant number of qualified personnel. Accordingly, recruiting and retaining such personnel in the future will be critical to our success. There is intense competition from other companies for qualified personnel in the areas of our activities, particularly sales, marketing and research & development. If we fail to identify, attract, retain and motivate these highly skilled personnel, we may be unable to continue our marketing and development activities, and this could have a material adverse effect on the Company's business, financial condition, results of operations and future prospects.

We may face risks in connection with potential acquisitions.

We may look to acquire businesses that complement or expand our operations as part of our business strategy going forward. We may not be able to successfully identify attractive acquisition candidates or negotiate favorable terms in the future. Furthermore, our ability to effectively integrate any future acquisitions will depend on, among other things, the adequacy of our implementation plans, the ability of our management to oversee and operate effectively the combined operations and our ability to achieve desired operational efficiencies. If we are unable to successfully integrate the operations of any businesses that we may acquire in the future, our business, financial position, results of operations or cash flows could be adversely affected.

We rely on key executive officers, and their knowledge of our business and technical expertise would be difficult to replace.

We are highly dependent on our Executive Chairman, Raymond F. Akers, Jr. PhD, because of his expertise and experience in biotechnology and diagnostics, as well as Thomas A. Nicolette, our Chief Executive Officer. We have three year employment agreements with our executive officers containing customary non-disclosure, non-compete, confidentiality and assignment of inventions provisions. We do not have "key person" life insurance policies for any of our officers. The loss of the technical knowledge and management and industry expertise of any of our key personnel could result in delays in product development, loss of customers and sales and diversion of management resources, which could adversely affect our operating results.

We may need to obtain additional licenses to patents or other proprietary rights from other parties.

To facilitate development and commercialization of a proprietary technology base, we may need to obtain additional licenses to patents or other proprietary rights from other parties. Obtaining and maintaining these licenses, which may not be available, may require the payment of up-front fees and royalties. In addition, if we are unable to obtain these types of licenses, our product development and commercialization efforts may be delayed or precluded.

We may not be able to protect or enforce our intellectual property rights, which could impair our competitive position.

Our success depends significantly on our ability to protect our rights to the patents, trademarks, trade secrets, copyrights and all other intellectual property rights used in our products. Protecting our intellectual property rights is costly and time consuming. We rely primarily on patent protection and trade secrets, as well as a combination of copyright and trademark laws and nondisclosure and confidentiality agreements to protect our technology and intellectual property rights. However, these legal means afford only limited protection and may not adequately protect our rights or permit us to gain or maintain any competitive advantage. Despite our intellectual property rights practices, it may be possible for a third party to copy or otherwise obtain and use our technology without authorization, develop similar technology independently or design around our patents.

We cannot be assured that any of our pending patent applications will result in the issuance of a patent to us. The U.S. Patent and Trademark Office, or PTO, may deny or require significant narrowing of claims in our pending patent applications, and patents issued as a result of the pending patent applications, if any, may not provide us with significant commercial protection or be issued in a form that is advantageous to us. We could also incur substantial costs in proceedings before the PTO. Our issued and licensed patents and those that may be issued or licensed in the future may expire or may be challenged, invalidated or circumvented, which could limit our ability to stop competitors from marketing related technologies. Upon expiration of our issued or licensed patents, we may lose some of our rights to exclude others from making, using, selling or importing products using the technology based on the expired patents. There is no assurance that competitors will not be able to design around our patents. We also rely on unpatented proprietary technology. We cannot assure you that we can meaningfully protect all our rights in our unpatented proprietary technology or that others will not independently develop substantially equivalent proprietary products or processes or otherwise gain access to our unpatented proprietary technology.

Further, we may not be able to obtain patent protection or secure other intellectual property rights in all the countries in which we operate, and under the laws of such countries, patents and other intellectual property rights may be unavailable or limited in scope. If any of our patents fail to protect our technology, it would make it easier for our competitors to offer similar products. Our trade secrets may be vulnerable to disclosure or misappropriation by employees, contractors and other persons. Any inability on our part to adequately protect our intellectual property may have a material adverse effect on our business, financial condition and results of operations.

Expenses incurred with respect to monitoring, protecting, and defending our intellectual property rights could adversely affect our business.

Competitors and others may infringe on our intellectual property rights, or may allege that we have infringed on theirs. Monitoring infringement and misappropriation of intellectual property can be difficult and expensive, and we may not be able to detect infringement or misappropriation of our proprietary rights.

We may incur substantial costs as a result of litigation or other proceedings relating to patent and other intellectual property rights and we may be unable to protect our rights to, or use of, our technology.

Some or all of our patent applications may not issue as patents, or the claims of any issued patents may not afford meaningful protection for our technologies or products. In addition, patents issued to us or our licensors, if any, may be challenged and subsequently narrowed, invalidated, found unenforceable or circumvented. Patent litigation is widespread in the biotechnology industry and could harm our business. Litigation might be necessary to protect our patent position. Patentability, invalidity, freedom-to-operate or other opinions may be required to determine the scope and validity of third-party proprietary rights. If we choose to go to court to stop a third party from using the inventions protected by our patent, that third party would have the right to ask the court to rule that such patents are invalid and/or should not be enforced against that third party. These lawsuits are expensive and we may not have the required resources to pursue such litigation or to protect our patent rights. In addition, there is a risk that the court will decide that our patents are not valid or that we cannot stop the other party from using their inventions. There is also the risk that, even if the validity of these patents is upheld, the court will find that the third party's activities do not infringe our rights in these patents.

Furthermore, a third party may claim that we are infringing the third party's patent rights and may go to court to stop us from engaging in our normal operations and activities, including making or selling our product candidates. These lawsuits are costly and could affect our results of operations and divert the attention of managerial and technical personnel. There is a risk that a court would decide that we are infringing the third party's patents and would order us to stop the activities covered by the patents. In addition, there is a risk that a court will order us to pay the other party's treble damages or attorneys' fees for having violated the other party's patents. The biotechnology industry has produced a proliferation of patents, and it is not always clear to industry participants, including us, which patents cover various types of products or methods of use. The coverage of patents is subject to interpretation by the courts, and the interpretation is not always uniform. If we are sued for patent infringement, we would need to demonstrate that our products or methods of use either do not infringe the claims of the relevant patent and/or that the third party patent claims are invalid, and we may not be able to do this. Proving invalidity in the United Sates, in particular, is difficult since it requires a showing of clear and convincing evidence to overcome the presumption of validity enjoyed by issued patents.

In addition, changes in either patent laws or in interpretations of patent laws in the United States and other countries may materially diminish the value of our intellectual property or narrow the scope of our patent protection. In September 2011, the U.S. Congress passed the Leahy-Smith America Invents Act (AIA) which became effective in March 2013. The AIA reforms United States patent law in part by changing the standard for patent approval for certain patents from a "first to invent" standard to a "first to file" standard and developing a post-grant review system. It is too early to determine what the effect or impact the AIA will have on the operation of our business and the protection and enforcement of our intellectual property. However, the AIA and its implementation could increase the uncertainties and costs surrounding the prosecution of our patent applications and the enforcement or defense of our issued patents, all of which could have a material adverse effect on our business and financial condition. Because some patent applications in the United States may be maintained in secrecy until the patents are issued, patent applications in the United States and many foreign jurisdictions are typically not published until eighteen months after filing, and publications in the scientific literature often lag behind actual discoveries. We cannot be certain that others have not filed patent applications for technology covered by our issued patents or our pending applications or that we were the first to invent the technology (pre-AIA) or first to file (post-AIA). Our competitors may have filed, and may in the future file, patent applications covering technology similar or the same as ours. Any such patent application may have priority over our patent application and could further require us to obtain rights to such technologies in order to carry on our business. If another party has filed a U.S. patent application on inventions similar or the same as ours, we may have to participate in an interference or other proceeding in the U.S. Patent and Trademark Office, or the USPTO, or a court to determine priority of invention in the United States, for pre-AIA applications and patents. The costs of these proceedings could be substantial, and it is possible that such efforts would be unsuccessful, resulting in a loss of our U.S. patent position with respect to such inventions.

Some of our competitors may be able to sustain the costs of complex patent litigation more effectively than we can because they have substantially greater resources. In addition, any uncertainties resulting from the initiation and continuation of any litigation could have a material adverse effect on our ability to raise the funds necessary to continue our operations.

Our failure to secure trademark registrations could adversely affect our ability to market our product candidates and our business.

Our trademark applications in the United States and any other jurisdictions where we may file may not be allowed registration, and we may not be able to maintain or enforce our registered trademarks. During trademark registration proceedings, we may receive rejections. Although we are given an opportunity to respond to those rejections, we may be unable to overcome such rejections. In addition, in the USPTO and in corresponding foreign agencies, third parties are given an opportunity to oppose pending trademark applications and to seek to cancel registered trademarks. Opposition or cancellation proceedings may be filed against our applications and/or registrations, and our applications and/or registrations may not survive such proceedings. Failure to secure such trademark registrations in the United States and in foreign jurisdictions could adversely affect our ability to market our product candidates and our business.

We may be subject to claims that our employees have wrongfully used or disclosed alleged trade secrets of their former employers.

As is common in the biotechnology and pharmaceutical industry, we employ individuals who were previously employed at other biotechnology or pharmaceutical companies, including our competitors or potential competitors. Although the Company has no knowledge of any claims against us, we may be subject to claims that these employees or we have inadvertently or otherwise used or disclosed trade secrets or other proprietary information of their former employers. Litigation may be necessary to defend against these claims. Even if we are successful in defending against these claims, litigation could result in substantial costs and be a distraction to management.

We may not be able to adequately protect our intellectual property outside of the United States.

The laws in some foreign jurisdictions may not provide protection for our trade secrets and other intellectual property. If our trade secrets or other intellectual property are misappropriated in foreign jurisdictions, we may be without adequate remedies to address these issues. Additionally, we also rely on confidentiality and assignment of invention agreements to protect our intellectual property. These agreements may provide for contractual remedies in the event of misappropriation. We do not know to what extent, if any, these agreements and any remedies for their breach, will be enforced by a foreign or domestic court. In the event our intellectual property is misappropriated or infringed upon and an adequate remedy is not available, our future prospects will likely diminish.

Additionally, prosecuting and maintaining intellectual property (particularly patent) rights are very costly endeavors. We do not know whether legal and government fees will increase substantially and therefore are unable to predict whether cost may factor into our intellectual property strategy.

If we deliver products with defects, we may be subject to product recalls or negative publicity, our credibility may be harmed, market acceptance of our products may decrease and we may be exposed to liability.

The manufacturing and marketing of professional and consumer diagnostics involve an inherent risk of product liability claims. For example, a defect in one of our diagnostic products could lead to a false positive or false negative result, affecting the eventual diagnosis. Our product development and production are extremely complex and could expose our products to defects. Manufacturing and design defects could lead to recalls (either voluntary or required by the FDA or other government authorities) and could result in the removal of a product from the market. Defects in our products could also harm our reputation, lead to product liability claims, claims that inaccurate test results lead to death or injury, negative publicity and decrease sales of our products. We have obtained product liability insurance and we have never received a product liability claim, and have generally not seen product liability claims for screening tests that are accompanied by appropriate disclaimers. However, in the event there is a claim, this insurance may not fully cover our potential liabilities. In addition, as we attempt to bring new products to market, we may need to increase our product liability coverage which would be a significant additional expense that we may not be able to afford. If we are unable to obtain sufficient insurance coverage at an acceptable cost to protect us, we may be forced to abandon efforts to commercialize our products or those of our strategic partners, which would reduce our revenue.

If our estimates relating to our critical accounting policies are based on assumptions or judgments that change or prove to be incorrect, our operating results could fall below expectations of financial analysts and investors, resulting in a decline in our stock price.

The preparation of financial statements in conformity with U.S. GAAP requires our management to make estimates, assumptions and judgments that affect the amounts reported in the financial statements and accompanying notes. We base our estimates on historical experience and on various other assumptions that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets, liabilities, equity, revenue and expenses that are not readily apparent from other sources. Our operating results may be adversely affected if our assumptions change or if actual circumstances differ from those in our assumptions, which could cause our operating results to fall below the expectations of financial analysts and investors, resulting in a decline in our stock price. Significant assumptions and estimates used in preparing our financial statements include those related to revenue recognition, inventory, product warranties, allowance for doubtful accounts, stock-based compensation expense and income taxes.

As an emerging growth company within the meaning of the Securities Act, we will utilize certain modified disclosure requirements, and we cannot be certain if these reduced requirements will make our common stock less attractive to investors.

We are an emerging growth company within the meaning of the rules under the Securities Act. We have in this prospectus utilized, and we plan in future filings with the SEC to continue to utilize, the modified disclosure requirements available to emerging growth companies, including reduced disclosure about our executive compensation and omission of compensation discussion and analysis, and an exemption from the requirement of holding a nonbinding advisory vote on executive compensation. In addition, we will not be subject to certain requirements of Section 404 of the Sarbanes-Oxley Act, including the additional testing of our internal control over financial reporting as may occur when outside auditors attest as to our internal control over financial reporting, and we have elected to delay adoption of new or revised accounting standards applicable to public companies. As a result, our stockholders may not have access to certain information they may deem important.

In addition, Section 107 of the JOBS Act also provides that an emerging growth company can utilize the extended transition period provided in Section 7(a)(2)(B) of the Securities Act which allows us to delay the adoption of compliance 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 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. We cannot predict if investors will find our common stock less attractive 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 could remain an "emerging growth company" for up to five years, or until the earliest of (i) the last day of the first fiscal year in which our annual gross revenue exceeds $1 billion, (ii) the date that we become a "large accelerated filer" as defined in Rule 12b-2 under the Exchange Act, which would occur if the market value of our common stock that is held by non-affiliates exceeds $700 million as of the last business day of our most recently completed second fiscal quarter or (iii) the date on which we have issued more than $1 billion in non-convertible debt during the preceding three-year period.

We have not performed an evaluation of our internal control over financial reporting, such as required by Section 404 of the Sarbanes-Oxley Act, nor have we engaged our independent registered public accounting firm to perform an audit of our internal control over financial reporting as of any balance sheet date or for any period reported in our financial statements. Had we performed such an evaluation or had our independent registered public accounting firm performed an audit of our internal control over financial reporting, material weaknesses may have been identified. For so long as we qualify as an "emerging growth company" under the JOBS Act, which may be up to five years following this offering, we will not have to provide an auditor's attestation report on our internal controls in future annual reports on Form 10-K as otherwise required by Section 404(b) of the Sarbanes-Oxley Act. During the course of the evaluation, documentation or attestation, we or our independent registered public accounting firm may identify weaknesses and deficiencies that we may not otherwise identify in a timely manner or at all as a result of the deferred implementation of this additional level of review.

Risks Related to the Market

Recent global economic trends could adversely affect our business, liquidity and financial results.

Recent global economic conditions, including a disruption of financial markets, could adversely affect us, primarily through limiting our access to capital. In addition, the continuation or worsening of general market conditions in economies important to our businesses may adversely affect our clients' level of spending and ability to obtain financing, leading to us being unable to generate the levels of sales that we require. Current and continued disruption of financial markets could have a material adverse effect on the Company's business, financial condition, results of operations and future prospects.

Risks Relating to This Offering and an Investment in Our Common Stock

Our insiders and affiliated parties beneficially own a significant portion of our stock and have significant influence over our affairs and all matters subject to shareholder vote.

Following this offering, our executive officers, directors and affiliated parties beneficially own approximately % of our outstanding common stock. As a result, our executive officers, directors and affiliated parties have significant influence to:

- elect or defeat the election of our directors;
- amend or prevent amendment of our articles of incorporation or bylaws; and
- effect or prevent a merger, sale of assets or other corporate transaction.

In addition, sales of significant amounts of shares held by our directors and executive officers, or the prospect of these sales, could adversely affect the valuation of our Company.

There can be no assurances that our shares will be listed on the NASDAQ Capital Market and, if they are, our shares will be subject to potential delisting if we do not meet or continue to maintain the listing requirements of the NASDAQ Capital Market.

We have applied to list the shares of our common stock on the NASDAQ Capital Market, or NASDAQ. An approval of our listing application by NASDAQ will be subject to, among other things, our fulfilling all of the listing requirements of NASDAQ. In addition, NASDAQ has rules for continued listing, including, without limitation, minimum market capitalization and other requirements. Failure to maintain our listing, or de-listing from NASDAQ, would make it more difficult for shareholders to dispose of our common stock and more difficult to obtain accurate price quotations on our common stock. This could have an adverse effect on the price of our common stock. Our ability to issue additional securities for financing or other purposes, or otherwise to arrange for any financing we may need in the future, may also be materially and adversely affected if our common stock is not traded on a national securities exchange.

We currently have a limited trading volume, which results in higher price volatility for, and reduced liquidity of, our common stock.

There has been no public market for our common stock in the U.S. prior to this offering. Since 2002, our shares of common stock have been listed for trading on the AIM market. However, historically there has been limited volume of trading in our common stock on the AIM market, which has limited the liquidity of our common stock on that market. We cannot predict whether or how investor interest in our common stock on the AIM market might translate to the market price of our common stock or the development of an active trading market in the U.S. or how liquid that market might become.

The public offering price for our common stock was determined through negotiations with the underwriters based on a number of factors, including the historic trading prices of our common stock on the AIM market, which might not be indicative of prices that will prevail in the trading market for our common stock after the offering. An active trading market for our shares in the U.S. may never develop or be sustained following this offering. Active trading markets generally result in lower price volatility and more efficient execution of buy and sell orders. The absence of an active trading market increases price volatility and reduces the liquidity of our common stock. As long as this condition continues, the sale of a significant number of shares of common stock at any particular time could be difficult to achieve at the market prices prevailing immediately before such shares are offered and, if an active market for our common stock does not develop, it may be difficult to sell shares you purchase in this offering without depressing the market price for the shares, or at all. In addition, in the event that an active trading market does not develop, the price of our common stock may not be a reliable indicator of the Company's fair value.

Furthermore, if we cease to be listed on AIM or NASDAQ, holders would find it more difficult to dispose of, or to obtain accurate quotations as to the market value of, our common stock, and the market value of our common stock would likely decline.

If and when a larger trading market for our common stock develops, the market price of our common stock is still likely to be highly volatile and subject to wide fluctuations, and you may be unable to resell your shares at or above the price at which you acquired them.

The market price of our common stock is likely to be highly volatile and could be subject to wide fluctuations in response to a number of factors that are beyond our control, including, but not limited to:

- variations in our revenue and operating expenses;
- actual or anticipated changes in the estimates of our operating results or changes in stock market analyst recommendations regarding our ordinary shares, other comparable companies or our industry generally;

- market conditions in our industry and the economy as a whole;
- actual or expected changes in our growth rates or our competitors' growth rates;
- developments in the financial markets and worldwide or regional economies;
- announcements of innovations or new products or services by us or our competitors;
- announcements by the government relating to regulations that govern our industry;
- sales of our common stock or other securities by us or in the open market; and
- changes in the market valuations of other comparable companies.

In addition, if the market for biotech stocks or the stock market in general experiences loss of investor confidence, the trading price of our common stock could decline for reasons unrelated to our business, financial condition or operating results. The trading price of our shares might also decline in reaction to events that affect other companies in our industry, even if these events do not directly affect us. Each of these factors, among others, could harm the value of your investment in our common stock. In the past, following periods of volatility in the market, securities class-action litigation has often been instituted against companies. Such litigation, if instituted against us, could result in substantial costs and diversion of management's attention and resources, which could materially and adversely affect our business, operating results and financial condition.

Beneficial holders of ordinary shares through the Depository Trust Company will not be legal shareholders of the Company and therefore will have no direct rights as shareholders and must act through their participating broker to exercise those rights.

The underwriters have designated that Cede & Co., as nominee for the Depository Trust Company, or DTC, will hold the ordinary shares in this offering on behalf of, and as nominee for, investors who purchase ordinary shares. We have no contractual relationship with DTC. Investors who purchase the common shares (although recorded as owners within the DTC system) are legally considered holders of beneficial interests in those shares only and will have no direct rights against the Company. Investors who purchase common stock in this offering must look solely to their participating brokerage in the DTC system for payment of dividends, the exercise of voting rights attaching to the common stock and for all other rights arising with respect to the common stock.

Under our Bylaws, the required minimum notice period to convene a general meeting is not less than 10 and no more than 60 calendar days. When a general meeting is convened, you may not receive sufficient notice of a shareholders' meeting to permit you to withdraw your common stock from the DTC system to allow you to directly cast your vote with respect to any specific matter. In addition, a participating DTC brokerage firm may not be able to send voting instructions to you or carry out your voting instructions in a timely manner. We cannot assure you that you will receive voting materials in time to ensure that you can instruct your participating DTC brokerage, or its designee, to vote your shares. As a result, you may not be able to exercise your right to vote and you may lack recourse if your common shares are not voted as you requested. In addition, if you hold your shares indirectly through the DTC system, you will not be able to call a shareholder meeting.

Upon the completion of this offering, our common stock will be listed on two separate stock markets and investors seeking to take advantage of price differences between such markets may create unexpected volatility in our share price; in addition, investors may not be able to easily move shares for trading between such markets.

Our common stock is already admitted to trading on AIM and we are applying for our shares additionally to be listed and traded on The NASDAQ Capital Market. Price levels for our ordinary shares could fluctuate significantly on either market, independent of our share price on the other market. Investors could seek to sell or buy our shares to take advantage of any price differences between the two markets through a practice referred to as arbitrage. Any arbitrage activity could create unexpected volatility on either exchange with respect to both our share price and the volume of shares available for trading. In addition, holders of shares in either jurisdiction will not be immediately able to transfer such shares for trading on the other market without effecting necessary procedures with our transfer agent. This could result in time delays and additional cost for our shareholders. Further, if we are unable to continue to meet the regulatory requirements for listing on AIM or NASDAQ, we may lose our listing on AIM or NASDAQ, which could impair the liquidity of our shares.

In the event that our common stock is listed on the NASDAQ our stock price could fall and we could be delisted in which case U.S. broker-dealers may be discouraged from effecting transactions in shares of our common stock because they may be considered penny stocks and thus be subject to the penny stock rules.

The SEC has adopted a number of rules to regulate "penny stock" that restricts transactions involving stock which is deemed to be penny stock. Such rules include Rules 3a51-1, 15g-1, 15g-2, 15g-3, 15g-4, 15g-5, 15g-6, 15g-7, and 15g-9 under the Securities and Exchange Act of 1934, as amended. These rules may have the effect of reducing the liquidity of penny stocks. "Penny stocks" generally are equity securities with a price of less than $5.00 per share (other than securities registered on certain national securities exchanges or quoted on the NASDAQ Stock Market if current price and volume information with respect to transactions in such securities is provided by the exchange or system). Our securities have in the past constituted, and may again in the future constitute, "penny stock" within the meaning of the rules. The additional sales practice and disclosure requirements imposed upon U.S. broker-dealers may discourage such broker-dealers from effecting transactions in shares of our common stock, which could severely limit the market liquidity of such shares and impede their sale in the secondary market.

A U.S. broker-dealer selling penny stock to anyone other than an established customer or "accredited investor" (generally, an individual with net worth in excess of $1,000,000 or an annual income exceeding $200,000, or $300,000 together with his or her spouse) must make a special suitability determination for the purchaser and must receive the purchaser's written consent to the transaction prior to sale, unless the broker-dealer or the transaction is otherwise exempt. In addition, the "penny stock" regulations require the U.S. broker-dealer to deliver, prior to any transaction involving a "penny stock", a disclosure schedule prepared in accordance with SEC standards relating to the "penny stock" market, unless the broker-dealer or the transaction is otherwise exempt. A U.S. broker-dealer is also required to disclose commissions payable to the U.S. broker-dealer and the registered representative and current quotations for the securities. Finally, a U.S. broker-dealer is required to submit monthly statements disclosing recent price information with respect to the "penny stock" held in a customer's account and information with respect to the limited market in "penny stocks".

Stockholders should be aware that, according to SEC, the market for "penny stocks" has suffered in recent years from patterns of fraud and abuse. Such patterns include (i) control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer; (ii) manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases; (iii) "boiler room" practices involving high-pressure sales tactics and unrealistic price projections by inexperienced sales persons; (iv) excessive and undisclosed bid-ask differentials and markups by selling broker-dealers; and (v) the wholesale dumping of the same securities by promoters and broker-dealers after prices have been manipulated to a desired level, resulting in investor losses. Our management is aware of the abuses that have occurred historically in the penny stock market. Although we do not expect to be in a position to dictate the behavior of the market or of broker-dealers who participate in the market, management will strive within the confines of practical limitations to prevent the described patterns from being established with respect to our securities.

We have broad discretion in the use of the net proceeds from this offering and may not use them effectively.

Our management will have broad discretion in the application of the net proceeds, including for any of the purposes described in the section of this prospectus entitled "Use of Proceeds." The failure by our management to apply these funds effectively could harm our business.

We have not paid dividends in the past and do not expect to pay dividends for the foreseeable future, and any return on investment may be limited to potential future appreciation on the value of our common stock.

We currently intend to retain any future earnings to support the development and expansion of our business and do not anticipate paying cash dividends in the foreseeable future. Our payment of any future dividends will be at the discretion of our board of directors after taking into account various factors, including without limitation, our financial condition, operating results, cash needs, growth plans and the terms of any credit agreements that we may be a party to at the time. To the extent we do not pay dividends, our stock may be less valuable because a return on investment will only occur if and to the extent our stock price appreciates, which may never occur. In addition, investors must rely on sales of their common stock after price appreciation as the only way to realize their investment, and if the price of our stock does not appreciate, then there will be no return on investment. Investors seeking cash dividends should not purchase our common stock.

Non-U.S. investors may have difficulty effecting service of process against us or enforcing judgments against us in courts of non-U.S. jurisdictions.

We are a company incorporated under the laws of the State of New Jersey. All of our directors and officers reside in the United States. It may not be possible for non-U.S. investors to effect service of process within their own jurisdictions upon our company and our directors and officers. In addition, it may not be possible for non-U.S. investors to collect from our company, its directors and officers, judgments obtained in courts in such non-U.S. jurisdictions predicated on non-U.S. legislation.

If securities or industry analysts do not publish or cease publishing research or reports about us, our business or our market, or if they change their recommendations regarding our stock adversely, our stock price and trading volume could decline.

The trading market for our common stock will be influenced by the research and reports that industry or securities analysts may publish about us, our business, our market or our competitors. If any of the analysts who may cover us change their recommendation regarding our stock adversely, or provide more favorable relative recommendations about our competitors, our stock price would likely decline. If any analyst who may cover us were to cease coverage of our company or fail to regularly publish reports on us, we could lose visibility in the financial markets, which in turn could cause our stock price or trading volume to decline.

The requirements of being a U.S. public company may strain our resources and divert management's attention.

As a U.S. public company, we will be or become subject to the reporting requirements of the Securities Exchange Act of 1934, as amended ("Exchange Act"), the Sarbanes-Oxley Act, the Dodd-Frank Act, the listing requirements of 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 and current reports with respect to our business and operating results.

As a result of disclosure of information in this prospectus and in filings required of a public company, our business and financial condition will become more visible, which we believe may result in threatened or actual litigation, including by competitors and other third parties. If such claims are successful, our business and operating results could be harmed, 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 resources of our management and harm our business and operating results.

We will incur significant costs as a result of being a publicly traded company and such costs may increase when we cease to be an emerging growth company.

As a publicly traded company, we will incur legal, accounting and other expenses, including costs associated with the periodic reporting requirements applicable to a company whose securities are registered under the Exchange, as well as additional corporate governance requirements, including applicable requirements under the Sarbanes-Oxley Act and other rules implemented by the SEC. The expenses incurred by public companies generally for reporting and corporate governance purposes have been increasing. We expect compliance with these public reporting requirements and associated rules and regulations to increase our legal and financial costs, particularly after we are no longer an emerging growth company, and to make some activities more time-consuming and costly, although we are currently unable to estimate these costs with any degree of certainty. These laws and regulations could also make it more difficult or costly for us to obtain certain types of insurance, including director and officer liability insurance, and we may be forced to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. These laws and regulations could also make it more difficult for us to attract and retain qualified persons to serve on our board of directors, our board committees or as our executive officers. Further, if we are unable to satisfy our obligations as a public company, we could be subject to delisting of our common stock, fines, sanctions and other regulatory action and, potentially, civil litigation.

The recently enacted JOBS Act reduces certain disclosure requirements for emerging growth companies, thereby decreasing related regulatory compliance costs. We qualify as an emerging growth company as of the date of this offering. However, when we cease to be an emerging growth company, we will be unable to take advantage of the reduced regulatory requirements and any associated cost savings.

Efforts to comply with the applicable provisions of Section 404 of the Sarbanes-Oxley Act will involve significant expenditures, and non-compliance with Section 404 of the Sarbanes-Oxley Act may adversely affect us and the market price of our common stock.

Under current SEC rules, beginning with our fiscal year ending December 31, 2014, we will be required to report on our internal control over financial reporting pursuant to Section 404 of the Sarbanes-Oxley Act, and related rules and regulations of the SEC; although, as an emerging growth company, we are exempt from the requirement to provide an auditor attestation to management's assessment of its internal controls as required by Section 404(b) of the Sarbanes-Oxley Act. We will be required to review on an annual basis our internal control over financial reporting, and on a quarterly and annual basis to evaluate and disclose changes in our internal control over financial reporting. As a result, we expect to incur additional expenses in the near term that may negatively impact our financial performance and our ability to make distributions. This process also will result in a diversion of management's time and attention. We cannot be certain as to the timing of completion of our evaluation, testing and remediation actions or the impact of the same on our operations, and we may not be able to ensure that the process is effective or that our internal control over financial reporting is or will be effective in a timely manner. In the event that we are unable to maintain or achieve compliance with the applicable provisions of Section 404 of the Sarbanes-Oxley Act and related rules, we and the market price of our common stock may be adversely affected.

A sale of a substantial number of shares of the common stock may cause the price of our common stock to decline.

Following the closing of this offering, we will have shares of common stock issued and outstanding, assuming no exercise of the underwriters' over-allotment option. Substantially all of these shares will be available for public sale, subject in some cases to volume and other limitations or delivery of a prospectus. Additionally, we will reserve for issuance shares of our common stock issuable upon exercise of the warrants offered pursuant to this prospectus, assuming no exercise of the underwriters' over-allotment option. Upon exercise of these warrants, the underlying shares of our common stock may be resold into the public market. If the exercise price of these warrants is below the market price of our common stock from time to time, holders of warrants may exercise their warrants, in which case investors in our common stock would experience dilution. We cannot predict if future issuances or sales of our common stock, or the availability of our common stock for issuance or sale, will harm the market price of our common stock or our ability to raise capital.

Sales of a substantial number of shares of our common stock and the exercises of outstanding options and warrants may make it more difficult for us to sell equity or equity-related securities in the future at a time and price that we deem reasonable or appropriate. We may become involved in securities class action litigation that could divert management's attention and harm our business.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, including the sections entitled "Risk Factors", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Business", contains forward-looking statements that include information relating to future events, future financial performance, strategies, expectations, competitive environment, regulation and availability of resources. These forward-looking statements include, without limitation, statements regarding: proposed new products or services; our statements concerning litigation or other matters; statements concerning projections, predictions, expectations, estimates or forecasts for our business, financial and operating results and future economic performance; statements of management's goals and objectives; trends affecting our financial condition, results of operations or future prospects; our financing plans or growth strategies; and other similar expressions concerning matters that are not historical facts. Words such as "may", "will", "should", "could", "would", "predicts", "potential", "continue", "expects", "anticipates", "future", "intends", "plans", "believes" and "estimates," and similar expressions, as well as statements in future tense, identify forward-looking statements.

Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by which, that performance or those results will be achieved. Forward-looking statements are based on information available at the time they are made and/or management's good faith belief as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from what is expressed in or suggested by the forward-looking statements.

Forward-looking statements speak only as of the date they are made. You should not put undue reliance on any forward-looking statements. We assume no obligation to update forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information, except to the extent required by applicable securities laws. If we do update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

USE OF PROCEEDS

We estimate that the net proceeds from the sale of common stock offered by us will be approximately $ million, based upon an assumed public offering price of $ 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. If the underwriters' over-allotment option to purchase additional shares in this offering is exercised in full, we estimate that our net proceeds will be approximately $ million, after deducting underwriting discounts and commissions and estimated offering expenses payable by us.

The principal purposes of this offering are to increase our capitalization and financial flexibility, and increase our visibility in the marketplace. As of the date of this prospectus, we cannot specify with certainty all of the particular uses for the net proceeds of this offering. However, we currently intend to use the net proceeds to us from this offering, together with existing cash, primarily for general corporate purposes, including working capital, product development, marketing activities, expanding our internal sales organization and further developing sales channels and other capital expenditures. We may also use a portion of the net proceeds for the acquisition of, or investment in, businesses, products, technologies or other assets that complement our business, although we have no present commitments or agreements to enter into any material acquisitions or investments. We will have broad discretion over the uses of the net proceeds in this offering.

DIVIDEND POLICY

We have never declared dividends on our equity securities, and currently do not plan to declare dividends on shares of our common stock in the foreseeable future. We expect to retain our future earnings, if any, for use in the operation and expansion of our business. Subject to the foregoing, the payment of cash dividends in the future, if any, will be at the discretion of our board of directors and will depend upon such factors as earnings levels, capital requirements, our overall financial condition and any other factors deemed relevant by our board of directors.

DETERMINATION OF OFFERING PRICE

The offering price of the common stock has been arbitrarily determined and bears no relationship to any objective criterion of value. The price does not bear any relationship to our assets, book value, historical earnings or net worth. No valuation or appraisal has been prepared for our business.

Prior to this offering, there has been no public market in the United States for our shares. The public offering price will be determined through negotiations between us and Aegis Capital Corp., as representative of the underwriters. The factors to be considered in determining the public offering price may include our future prospects and those of our industry in general, sales, earnings and certain of our other financial operating information in recent periods, and the market prices of securities and certain financial and operating information of companies engaged in activities similar to those we engage in. The price of our shares on AIM during recent periods will also be considered in determining the public offering price. It should be noted, however, that historically there has been a limited volume of trading in our shares on AIM. Therefore, the price of our shares on AIM will only be one factor in determining the public offering price. The estimated public offering price range set forth on the cover page of this preliminary prospectus is subject to change as a result of market conditions and other factors.

We cannot assure you that the public offering price will correspond to the price at which the shares will trade in the public market subsequent to the offering or that an active trading market for the shares will develop in the United States and continue after the offering.

MARKET PRICE INFORMATION FOR OUR SHARES

We are making an application for our shares to be listed on The NASDAQ Capital Market upon consummation of this offering. They have not previously been listed on The NASDAQ Capital Market or any other U.S. market. However, our shares are currently listed on AIM under the symbol “AKR.L”. Our shares began trading on AIM in May 2002.

As of August 5, 2013, there were 279,515,666 shares outstanding and approximately 615 holders of record of our shares. On a fully diluted basis, there would be 329,826,010 shares outstanding.

On August 5, 2013, the closing price of our shares listed on AIM was 0.01180 £ or $0.0181 using an exchange rate of $1.530.

The following table shows the high and low market prices for our shares for each fiscal quarter for the two most recent fiscal years. Market prices for our shares have fluctuated significantly since they were listed on AIM and trading volume on AIM have been very small in relation to the number of our total outstanding shares. As a result, the market prices shown in the following table may not be indicative of the market prices at which our shares will trade after this offering.

Period	High		Low		Exchange Rate *
	GBP	USD	GBP	USD	
Third Quarter 2013 (through Aug 2, 2013)	£ 0.0123	$ 0.0187	£ 0.0105	$ 0.0159	$ 1.5175
Second Quarter 2013	0.0173	0.0266	0.0105	0.0161	$ 1.5290
First Quarter 2013	0.0148	0.0238	0.0110	0.0172	1.5618
Fourth Quarter 2012	0.0142	0.0229	0.0080	0.0129	1.6102
Third Quarter 2012	0.0100	0.0162	0.0062	0.0096	1.5536
Second Quarter 2012	0.0100	0.0160	0.0068	0.0106	1.5605
First Quarter 2012	0.0250	0.0388	0.0082	0.0131	1.5965
Fourth Quarter 2011	0.0325	0.0506	0.0188	0.0295	1.5667
Third Quarter 2011	0.0400	0.0642	0.0225	0.0351	1.5599
Second Quarter 2011	0.0438	0.0718	0.0288	0.0463	1.6085
First Quarter 2011	0.0675	0.1049	0.0300	0.0483	1.6104

* The Company's stock is listed on the AIM where stock prices are in pounds. All shares prices in the table above are reflected in dollars after having been converted according to the periods average exchange rates.

DILUTION

The historical net tangible book value of our common stock as of June 30, 2013 was approximately $ million, or $ per share based upon shares of common stock outstanding on such date. Historical net tangible book value per share represents the amount of our total tangible assets reduced by the amount of our total liabilities, divided by the total number of shares of common stock outstanding.

If you invest in shares in our common stock, your interest will be diluted to the extent of the difference between the offering price per share of the shares in our common stock as adjusted net tangible book value per share of our common stock immediately after completion of this offering. After giving effect to the receipt of the net proceeds from our sale in this offering of shares of common stock at an assumed initial public offering price of $ per share, the mid-point of the price range set forth on the cover page of this prospectus, applying proceeds as set forth in Use of Proceeds and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us.

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

Assumed public offering price per share of common stock	$
Historical net tangible book value per share as June 30, 2013	$
Increase in net tangible book value per share attributable to this offering	$
As adjusted net tangible book value per share after this offering	$
Dilution to new investors	$

If the underwriter's over-allotment option is exercised in full, the as adjusted net tangible book value per share of our common stock after giving effect to this offering would be $ per share, which amount represents an immediate increase in net tangible book value of $ per share of our common stock to existing shareholders and an immediate dilution in net tangible book value of $ per share of our common stock to new investors purchasing shares in this offering.

CAPITALIZATION

The following table presents a summary of our cash, cash equivalents, short-term investments and capitalization as of June 30, 2013:

- on an actual basis; and
- on an as adjusted basis to (i) reflect our receipt of estimated net proceeds of approximately $ million from the sale of shares of common stock in this offering at an assumed public offering price of $ per share, the closing price of the Company's common stock on , 2013, after deducting the estimated underwriting discounts and commissions and estimated offering expenses and (ii) the conversion of outstanding shares of Series A Preferred Stock into 50,000,000 shares of common stock immediately prior to the consummation of this offering.

You should read the following table in conjunction with "Use of Proceeds," "Selected Financial Information," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the historical financial statements and the related notes thereto included in this prospectus.

	As of June 30, 2013	
	Actual	As Adjusted
Cash, cash equivalents and short-term investments	$ 1,553,884	$
Long-term debt	$ —	$
Stockholders' equity		
Convertible preferred stock ((i) Actual: 50,000,000 shares authorized, no par value; 10,000,000 shares issued and outstanding and (ii) As Adjusted: shares authorized, no par value; shares issued and outstanding)	$ 225,000	$
Common stock ((i) Actual: 500,000,000 shares authorized, no par value; 279,515,666 shares issued and outstanding and (ii) As Adjusted: shares authorized, no par value; shares issued and outstanding)	$ 84,873,376	$
Accumulated deficit	$ (80,395,315)	$
Total Stockholders equity (deficit)	$ 4,703,061	$
Total Capitalization	$ 4,703,061	$

The table excludes the following as of June 30, 2013:

- shares of common stock issuable upon exercise of the underwriter's over-allotment option.

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

You should read the following discussion and analysis of our financial condition and results of operations in conjunction with the financial statements and the related notes included elsewhere in this prospectus. The following discussion contains forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward-looking statements. Factors that could cause or contribute to these differences include those discussed below and elsewhere in this prospectus, particularly in "Risk Factors."

Results of Operations

Management's Plans and Basis of Presentation

To date, the Company has in large part relied on equity financing to fund its operations. The Company has experienced recurring losses and negative cash flows from operations, however, at June 30, 2013, the Company's performance for the first half of the year had improved. Management's strategic plans include the following:

- continuing to advance the development and commercialization of the Company's products, especially those that utilize MPC Biosensor, PIFA and seraSTAT technologies;
- continuing to strengthen and forge domestic and international relationships with well-established sales organizations with strong distribution channels in specific target markets for both our currently marketed and emerging products;
- establishing clinical protocols that support regulatory submissions and publication of data within peer-reviewed journals; and continuing to monitor and implement cost control initiatives to conserve cash.

Despite our plans, the Company expects to continue to incur losses from operations for the near-term and these losses could be significant for the following reasons:

- some of ABI's distribution partnerships have been recently established or are in the process of being initiated and, therefore, consistent and historical ordering patterns have not been instituted;
- the Company continues to incur expenses related to product development (research, clinical trials, regulatory tasks), and initial commercialization and marketing activities for its emerging products (METRON, VIVO, Breath PulmoHealth "Check" rapid assays and PIFA Infectious Disease point-of-care tests); and
- to expand the use of its clinical laboratory products, the Company may need to invest in additional marketing support programs to increase brand awareness.

At June 30, 2013, ABI had cash and cash equivalents of $1,553,884, working capital of $1,871,001, stockholders' equity of $4,703,061 and an accumulated deficit of $80,395,315. The Company believes that its current working capital position will be sufficient to meet its estimated cash needs for at least 12 months following the consummation of this offering. If the Company does not obtain additional capital as needed, the Company would potentially be required to reduce the scope of its research and development activities. The Company is closely monitoring its cash balances, cash needs and expense levels.

Revenue

Six months ended June 30, 2013 and 2012

The Company's total revenue as of June 30, 2013 was $2,639,085, a 235% increase over the same period in 2012. Product revenue for the six months ended June 30, 2013 was $2,272,418 as compared to $787,194 during the same period in 2012. Licensing revenue during the period was $366,667, compared to $0 during the same period in 2012.

The significant increase of product revenue was largely attributed to the revenue generated through the manufacturing and shipping of CHUBE-branded disposable breath alcohol detectors under the Company's Supply and Licensing Agreement with Chubeworkx Guernsey Ltd ("Chubeworkx"). The private labeled CHUBE tubes are certified under two international quality standards:

- AS 3547:1997, the Australian Standardsmark license, referred to as the "5 ticks mark" for Breath alcohol testing devices for personal use; and
- NF X 20-702, the French Standard for disposable breathalyzers

These certifications cleared that way for the CHUBE breathalyzers to be marketed by ABI's UK based partner, (en)^{10} Guernsey Limited" ("(en)10"), in Australia, New Zealand, South Africa, and in and around France. In December 2012, ABI received a purchase order from Chubeworkx to manufacture 3.5 million units of their custom breath alcohol detectors which would be deliverable in 2013. In April 2013, the Company announced that it received a second order from Chubeworkx for an additional 1.4 million CHUBE-branded, disposable breath alcohol detectors. All of the 4.9 million units ordered CHUBE tubes have been delivered as of June 30, 2013 contributing $1.47 million to ABI's six months ended June 30, 2013 revenue totals. Under the licensing portion of the agreement which originated in September 2012, the Company granted Chubeworkx an exclusive license to market their private-labeled CHUBE breath alcohol detectors outside of North America in exchange for an upfront license fee of $1,000,000 which has been received in full. In 2012, the Company recognized $27,778 of the license fee as revenue and in the six months ended June 30, 2013, booked an additional $166,667. The remaining $805,555 will be recognized as revenue over the next 29 months. On June 13, 2013, ABI announced that the Company had extended the reach of Chubeworkx'exclusive territory to include North America in return for selling its equity ownership of (en)10 to Chubeworkx for $100,000. In addition, Chubeworkx agreed to purchase 80,000,000 shares of common stock (the "Subscription Shares") in the Company for a total price of $1,600,000 (the "Subscription").

ABI also experienced growth in sales of its PIFA Heparin/PF4 rapid tests, up 2% over the same period last year which was achieved despite a 40% reduction in headcount in the Company's account executive sales force.

Cost of sales for the period ended June 30, 2013 increased compared to the 2012 period to $1,409,384 from $468,335. This was largely due to an increase in the cost of inventories and temporary staff to support CHUBE product sales.

As a percentage of sales, gross profit margin for six months ended June 30, 2013 was 47% as compared to 40% for the same period in 2012. The improvement was due primarily to the increase in licensing revenue and improved bulk pricing for raw materials from vendors for the materials utilized in the production of the Chubeworkx products.

Year 2012 compared to Year 2011

ABI's total revenue for the year ended December 31, 2012, totaled $1,522,363, a 15% decrease over the same period in 2011. The decrease in sales was primarily attributed to the Company's relatively flat PIFA Heparin/PF4 Rapid Assay sales growth and increasing competition from lower-priced, lower-quality products within the Human Resources sector of the United States breathalyzer market. Growth in PIFA revenue was realized in the fourth quarter of 2012 as the Company began to benefit from the change in strategy of its dedicated technical sales account executives moving away from a direct selling model to one that works in tandem with over 300 sales representatives of ABI's US distribution partners, Cardinal Health ("Cardinal") and Fisher HealthCare ("Fisher"). In addition, the Company began shipping its PIFA PLUSS PF4 product line extension in late November 2012. The aforementioned domestic distributors, Cardinal and Fisher, accounted for close to $850,000 of the total 2012 sales and individually represented 89% and 12%, and of such sales. The remaining $270,000 in sales was generated from ABI's direct customers.

Cost of sales for the year ended December 31, 2012 increased by 5% compared to the same period in 2011 to $1,007,951 from $956,620 in 2011. ABI's gross profit margin was 34% for the year ended 2012 as compared to 46% in 2011. The differential between 2011 and 2012's cost of sales and gross profit margin is attributed to the costs of repairs and process enhancements made to a variety of machines crucial to the production of the Company's disposable breath alcohol detectors and the PIFA and PIFA PLUSS Heparin/PF4 rapid assays, along with the indirect labor costs associated with such activities. The completion of these tasks has improved production performance and efficiency and increased the Company's overall manufacturing capacity.

General and Administrative Expenses

Six months ended June 30, 2013 and 2012

General and administrative expenses in the six months ended June 30, 2013 totaled $675,689, a 9% decrease as compared to the same period in 2012. The most significant difference is the write-off of a long-term note receivable of $151,569 in accordance with the Chubeworkx licensing agreement, which occurred in June, 2012.

Year 2012 compared to Year 2011

General and administrative expenses in the year ended December 31, 2012, totaled $1,493,707, which was a 53% decrease as compared to $3,188,137 for the year ended 2011. The decrease was due to the fact that in 2011 the Company incurred bad debt expense of $1,650,185 where as in 2012 this expense was only $9,047. In addition, the Company saved $66,200 by phasing out its previously outsourced Investor Relations firm and bringing such tasks in-house.

Sales and Marketing Expenses

Six months ended June 30, 2013 and 2012

Sales and marketing expenses in the six months ended June 30, 2013 totaled $410,008, an 18% increase as compared to the same period in 2012. This increase is related to sales commissions and the payment of royalties on the breathalyzer products.

Year 2012 compared to Year 2011

Sales and marketing expenses in the year ended December 31, 2012, totaled $638,732, which was a 10% decrease as compared to $707,790 for the year ended 2011. The savings was a result of a reduction in the size of the internal sales force, through attrition.

Research and Development

Six months ended June 30, 2013 and 2012

Research and development expenses in the six months ended June 30, 2013 totaled $522,132, which was a 7% increase as compared to the same period in 2012. This increase in cost was primarily due to required repairs and maintenance for the Company's laboratory equipment.

Year 2012 compared to Year 2011

Research and development expenses in the year ended December 31, 2012 totaled $900,380, which was a 1% increase as compared to the same period in 2011. This increase was due to expanded development of the METRON single-use ketone test for the medically-assisted weight loss and health & wellness industries.

Other Income and Expense

Six months ended June 30, 2013 and 2012

Other income increased for the six months ended June 30, 2013 over the same period in 2012, primarily as a result of income from two notable events. On June 13, 2013, ABI sold its interest in (en)10, the Company's exclusive CHUBE distributor based in the UK, to Chubeworkx as part of the restructuring of ABI's License and Supply agreement with Chubeworkx. The income realized from that transaction was $99,710. In addition, the Company recognized $91,286 in other income from the net proceeds gained from ABI's insurer demutualizing. Other items, including interest, shipping and handling fees and other miscellaneous income amounted to $115,543 as of June 30, 2013 as compated to $22,797 as of June 30, 2012

Year 2012 compared to Year 2011

Other income and expenses for the year ended December 31, 2012, decreased to income of $51,751, compared to an income of $287,481 in 2011. Other items, including interest, shipping and handling fees and other miscellaneous income declined to a total $44,892 as of June 30, 2012 compared to $317,109 as of June 30, 2012. The decline was partially offset by an increase in income due to foreign currency transactions in the Company's favor.

Income Taxes

During 2012, the Company was approved by the State of New Jersey to sell a portion of its state tax benefits that existed as of December 31, 2011, pursuant to the Technology Tax Certificate Transfer Program. The Company received net proceeds of $167,408 in 2012 (2011: $297,890) as a result of the sale of the tax benefits.

The Company has had recurring tax losses and it has determined that it is not probable that the Company will be able to utilize its net operating loss carry-forwards and other tax attributes in the future. Accordingly, the Company has not recorded any deferred tax assets as of December 31, 2012 and December 31, 2011.

As of December 31, 2012 and 2011, the Company had Federal net operating loss carry forwards of approximately $46,500,000 and $44,000,000, respectively, expiring through the year ending 31 December 2032. As of December 31, 2012 and 2011, the Company had New Jersey state net operating loss carry forwards of approximately $5,600,000 and $6,100,000, respectively, expiring the year ending 31 December 2019.

The principal components of unrecognized deferred tax assets consisted of the following as of December 31, 2012 and December 31, 2011:

Unrecogonized Deferred Tax Assets

	Years Ended 31 December	
	2012	**2011**
Reserves and other	$ 921,068	$ 922,702
Net operating loss carry-forwards	$ 16,149,472	$ 15,039,711
Valuation Allowance	$ (17,070,540)	$ (15,962,413)
Total unrecognized deferred tax assets:	$ -	$ -

The reconciliation of income taxes using the statutory U.S. income tax rate and the benefit from income taxes for the years ended December 31, 2012 and December 31, 2011 are as follows

Tax Rates & Benefits

	Years Ended 31 December	
	2012	**2011**
Statutory U.S. Federal Income Tax Rate	(34.0)%	(34.0)%
New Jersey State income taxes, net of U.S.		
Federal Benefit	(6.0)%	(6.0)%
Change in Valuation Allowance	34.0%	32.3%
Net benefit from sale of state income tax benefits	(6.0)%	(7.7)%

Liquidity and Capital Resources

For the year ended December 31, 2012, the Company generated a net loss of $2,557,820. As of December 31, 2012, the Company has an accumulated deficit of $80,194,353 and had cash and cash equivalents totaling $633,022.

Currently, our primary focus is to expand the domestic and international distribution of our PIFA Heparin/PF4 rapid assays and support Chubeworkx international distribution of its CHUBE private-labeled breath alcohol detectors. The Company continues development activities for its PIFA infectious disease single-use assays, METRON, Breath Ketone “Check”, VIVO and Breath PulmoHealth “Check” products, including advancement of the steps required for FDA clearance or CE marking in the EU where necessary.

We expect to continue to incur losses from operations for the near-term and these losses could be significant as we incur product development, clinical and regulatory activities, contract consulting and other product development and commercialization related expenses. We believe that our current working capital position will be sufficient to meet our estimated cash needs for at least 12 months following the consummation of this offering. The Company is pursuing additional financing opportunities; however, there can be no assurance that the Company will be able to obtain sufficient additional financing on terms acceptable to the Company, if at all. We are closely monitoring our cash balances, cash needs and expense levels. The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that might result in the possible inability of the Company to continue as a going concern.

We expect that our primary expenditures will be to continue development of PIFA infectious disease single-use assays, METRON, VIVO, Breath Ketone “Check” and Breath PulmoHealth “Check” products and enroll patients in clinical trials to support performance claims, generate studies in peer-reviewed journals to support product marketing, and provide data for the FDA 510(k) clearance / CE certifications processes when indicated. We will also continue to support commercialization and marketing activities of in-line products (PIFA Heparin/PF4 rapid assays and breath alcohol detectors) in the US and internationally. Based upon our experience, clinical trial and related regulatory expenses can be significant costs. Steps to achieve commercialization of emerging products will be an ongoing and evolving process with expected improvements and possible subsequent generations being evaluated for commercialized and emerging tests. Should we be unable to achieve FDA clearance for products that require such regulatory “approval”, develop performance characteristics for rapid tests that satisfy market needs, or generate sufficient revenue from commercialized products, we would need to rely on other business or product opportunities to generate revenue and costs that we have incurred for the patents may be deemed impaired.

We may consider entering into agreements with ISO-certified contract manufacturers which would allow the Company to meet the regulatory requirements for product sales in large, international markets (e.g. India). We may also consider acquisitions of development technologies or products, if opportunities arise that we believe fit our business strategy and would be appropriate from a capital standpoint.

Capital expenditures, primarily for production, laboratory and facility improvement costs for remainder of the year ending December 31, 2013 are anticipated to total approximately $250,000. As per the Company's lease agreement, the owner of the facility will be handling the majority of facility upgrades, and we anticipate financing any production and laboratory capital expenditures through working capital.

The Company may enter into generally short-term consulting and development agreements primarily for testing services and in connection with clinical trials conducted as part of the Company's development process which may include activities related to the development of technical files for FDA 510(k) clearance submissions. Such commitments at any point in time may be significant but the agreements typically contain cancellation provisions.

We lease our manufacturing facility which also contains our administrative offices. Our current lease was executed January 1, 2013 and is effective through December 31, 2019. The Company has leased this property from the current owner since 1997.

Due to recent market events that have adversely affected all industries and the economy as a whole, management has placed increased emphasis on monitoring the risks associated with the current environment, particularly the recoverability of current assets, the fair value of assets, and the Company's liquidity. At this point in time, there has not been a material impact on the Company's assets and liquidity. Management will continue to monitor the risks associated with the current environment and their impact on the Company's results.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements.

Operating Activities

ABI's net cash consumed by operating activities totaled $1,024,584 during the six months ended June 30, 2013. Cash was consumed by the loss of $200,962, less non-operating gains of $190,996 plus a non-cash adjustment of $176,285 for depreciation and amortization of non-current assets. For the six months ended June 30, 2013, decreases in license fees receivables, inventories, and other assets of $608,505 provided cash, primarily related to routine changes in operating activities. A net increase in trade and other receivables of $1,115,985 consumed cash from operating activities. Additional cash was consumed by operations from a net decrease of approximately $301,431 in deferred revenue and trade and other payables and legal settlements payable.

ABI's net cash consumed by operating activities was $999,166 during the year ended December 31, 2012. Cash was consumed by the loss of $2,557,820, less non-cash expenses of $561,623 for provisions for bad debt, write-off of notes receivable, establishment of an inventory reserve for obsolescence and depreciation and amortization of non-current assets. For the year ended December 31, 2012, decreases in trade and other receivables, and other assets generated cash of $382,724. There was a $334,178 increase in inventories in the year ended December 31, 2012, primarily due to increases in the production of CHUBE breath alcohol tubes. At year-end 2012, there was also an increase of $948,485 in trade and other payables, legal settlement liabilities, and deferred revenue.

Net cash consumed by operating activities was $2,452, 312 during the year ended December 31, 2011. Cash was consumed by the loss of $3,626,944, less net non-cash expenses of $2,055,109, including provision for bad debt totaling $1,650,185, non-cash share based compensation totaling $27,766, $377,448 for depreciation and amortization of noncurrent assets, and a non-cash increase in the equity position in (en)10 in the amount of $290. For the year ended December 31, 2011, a $479,548 increase in inventories, trade and other receivables, and other assets consumed cash. Additional cash was consumed by operations from a net decrease of $400,929 in trade and other payables.

Critical Accounting Policies

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (US GAAP) requires management to make estimates and assumptions about future events that affect the amounts reported in the financial statements and accompanying notes. Future events and their effects cannot be determined with absolute certainty. Therefore, the determination of estimates requires the exercise of judgment. Actual results inevitably will differ from those estimates, and such differences may be material to the financial statements. The most significant accounting estimates inherent in the preparation of our financial statements include estimates associated with revenue recognition, impairment analysis of intangibles and stock-based compensation.

The Company's financial position, results of operations and cash flows are impacted by the accounting policies the Company has adopted. In order to get a full understanding of the Company's financial statements, one must have a clear understanding of the accounting policies employed. A summary of the Company's critical accounting policies follows:

Intangible Assets: Intangible assets primarily represent legal and filing costs associated with obtaining patents on the Company's new discoveries or acquiring patents for diagnostic technologies or tests that will enhance the Company's product portfolio. The Company has developed or acquired several diagnostic tests that can detect the presence of various substances in a person's breath, blood, urine and saliva. Propriety protection for the Company's products, technology and process is important to its competitive position. To date, the Company has received nine patents from the United States Patent Office (7,896,167, 8,097,171, 7,285,246, 7,837,936, 8,003,061, 8,425,859, 5,565,366, 5,231,035 and 5,827,749). Other patents have been granted through the European patent Convention (EP 0556202), in Germany (69126142.3) and in Japan (2,628,792, 4,885,134 and 4,931,821). Patents are in the national phase of prosecution in many PCT participating countries. Additional proprietary technology consists of numerous different inventions. The Company intends to file additional patent applications, where appropriate, relating to new products, technologies and their use in the U.S., European and Asian markets. Management intends to protect all other intellectual property (e.g. copyrights, trademarks and trade secrets) using all legal remedies available to the Company.

Costs associated with applying for patents are capitalized as patent costs. Once the patents are approved, the respective costs are amortized over a period of twelve to seventeen years on a straight-line basis. Patent pending costs for patents that are not approved are charged to operations the year the patent is rejected.

In addition, patents may be purchased from third parties. The costs of acquiring the patent are capitalized as patent costs if it represents a future economic benefit to the Company. Once a patent is acquired it is amortized over its remaining life. The Company amortizes these costs over the shorter of the legal life of the patent or its estimated economic life using the straight-line method. The Company tests intangible assets with finite lives upon significant changes in the Company's business environment.

The testing resulted in no patent impairment charges during the six months ended June 30, 2013, as well as for the years ended December 31, 2012 and 2011 respectively.

Long-Lived Assets:

Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within "other income" in profit or loss.

Revenue Recognition

The Company's revenue is recognized when products are shipped or delivered to unaffiliated customers. The Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 605, provides guidance on the application of generally accepted accounting principles to select revenue recognition issues. The Company has concluded that its revenue recognition policy is appropriate and in accordance with FASB ASC 605. Revenue is recognized under sales, license and distribution agreements only after the following criteria are met: (i) there exists adequate evidence of the transactions; (ii) delivery of goods has occurred or services have been rendered; and (iii) the price is not contingent on future activity and (iv) collectability is reasonably assured.

Stock-based Compensation

FASB ASC 718, *Share-Based Payment*, defines the fair-value-based method of accounting for stock-based employee compensation plans and transactions used by the Company to account for its issuances of equity instruments to record compensation cost for stock-based employee compensation plans at fair value as well as to acquire goods or services from non-employees. Transactions in which the Company issues stock-based compensation to employees, directors and consultants and for goods or services received from non-employees are accounted for based on the fair value of the equity instruments issued. The Company utilizes pricing models in determining the fair values of options and warrants issued as stock-based compensation. The Black–Scholes model is utilized to calculate the fair value of equity instruments.

Recently Issued and Adopted Accounting Pronouncements

The Company has evaluated all recently issued accounting pronouncements and believes such pronouncements do not have a material effect on the Company's financial statements.

Reclassifications

Certain prior period amounts in the accompanying financial statements have been reclassified to conform to the presentation used in 2012.

Quantitative and Qualitative Disclosure About Market Risk

General

We have limited exposure to market risks from instruments that may impact the *Balance Sheets*, *Statements of Operations*, and *Statements of Cash Flows.* Such exposure is due primarily to changing interest rates.

Interest Rates

The primary objective for our investment activities is to preserve principal while maximizing yields without significantly increasing risk. This is accomplished by investing excess cash in highly liquid debt and equity investments of highly rated entities which are classified as trading securities.

BUSINESS

Overview

Akers Biosciences, Inc. ("ABI," "we" or the "Company") develops, manufactures, and supplies rapid, point-of-care screening and testing products designed to bring health-related information directly to the patient or clinician in a time- and cost-efficient manner. ABI believes it has advanced the science of diagnostics through the development of several proprietary platform technologies that provide product development flexibility.

All of ABI's rapid, single-use tests are performed *in vitro* (outside the body) and are designed to enhance patient well-being and reduce total outcome costs of healthcare. The Company's current product offerings and pipeline products focus on delivering diagnostic assistance in a wide variety of healthcare fields/specialties, including cardiology/emergency medicine, metabolism/nutrition, neuropsychiatry, oncology and infectious diseases / bioagent detection, as well as for on- and off-the-job alcohol safety initiatives.

ABI believes that low-cost, unit-use testing not only saves time and money, but allows for more frequent, near-patient testing which may save lives. We believe that ABI's FDA-cleared rapid diagnostic tests that help facilitate targeted diagnoses and real-time treatment. We also believe that ABI's rapid diagnostic tests surpass most other current diagnostic products with their flexibility, speed, ease-of-use, readability, low cost and accuracy. In minutes, detection of disease states and medical conditions can be performed on single-patient specimens, without sacrificing accuracy.

We believe the use of rapid tests, which can be performed at the point-of-care when and where the patient is being consulted, can result in immediate diagnostic decisions and subsequent treatment regimens and is an important development in the practice of medicine. Point-of-care testing addresses today's challenges in the healthcare industry, such as:

• cost pressures/efficiency of healthcare delivery;

• need for tools for pharmaceutical companies to monitor side effects of medicines/new agents in development;

• need for easy to use, accurate at-home tests for individuals to monitor their personal health and wellness.

• need for affordable mass screening tests for key infectious diseases, cardiac conditions, and metabolic markers; and

• public health needs in developing countries lacking basic health infrastructure.

Market Overview

Worldwide, healthcare professionals use laboratory tests to support their clinical diagnosis and treatment decisions. According to a MarketsandMarkets report,*In-Vitro Diagnostic (IVD) Market (Applications, End-users & Types) Trends & Global Forecasts (Major & Emerging Markets – G7, Japan & BRIC) (2011 - 2016)*, published in January 2012 (the "IVD Market Report"), the use of such tests continues to grow as a result of increased patient awareness, patient self-testing, and increasing baby booming population across the globe. Other major drivers for the growth of the *in vitro* diagnostic ("IVD") industry is a rise in the number of diseases like respiratory and hospital-acquired infections and a rise in the chronic diseases such as diabetes, hypertension, cardiovascular diseases, and cancer. both an increasing understanding of the molecular processes underlying many disease states and the opportunity for clinicians to quickly incorporate that targeted information into treatment decisions (e.g. companion testing). According to an article published on in vitro diagnostics by Medical Device and Diagnostic Industry ("MDDI") online in March 2013, in the past, the *in vitro* diagnostics industry has focused on developing tests that require significant time, skill, and often costly, specialized equipment. Patient specimens often had to be collected remotely and processed in a central laboratory with test results sent to a physician at a later date. This general protocol is not particularly well-adapted to the practice of medicine in a cost-effective, timely manner. The pressures on public health budgets and falling profits among third party payors such as insurers, necessitates an alternative approach to disease management. Moreover, the implementation of "Obamacare" in the United States mandates that tens of millions of additional people receive cost-effective healthcare. This reality has changed the American healthcare landscape as evidenced by the steady growth of the retail health clinic and urgent care centers market.

According to the IVD Market Report, outside of the United States, socialized medicine and/or a general atmosphere of cost-containment and healthcare efficiency drive the need for diagnostic testing solutions that are fast, affordable, accurate, simple-to-perform and help enable early diagnosis and treatment of medical conditions or provide an assessment of a person's health status.

ABI designed its products based on single-use assay platforms with straightforward test procedures that can be completed in minutes. In the healthcare setting, the Company's clinical laboratory products can be utilized near or at the point-of-care and do not require the use of expensive equipment or a highly trained or specialized staff. As a result, an individual's current health status can immediately be incorporated into diagnostic and treatment decisions, improving the overall efficiency of the healthcare experience in the eyes of the patient, and ultimately the payor. In addition, in the developing world, the portability and ease-of-use of such point-of-care tests can serve to drastically improve the level of disease screening and subsequent patient care. We believe the benefits of our technology platforms are therefore well-suited to the diagnostic demands of third world countries that seek to deliver modern medical diagnosis in the midst of primitive infrastructures. In addition, some of our products have received FDA clearance for over-the-counter use and others that do not fall within the oversight of regulatory authorities have the added benefit of being self-tests that deliver personal health information on-demand. ABI believes that the products that emerge from ABI's technology platforms address the needs of the evolving healthcare delivery system that is moving patient care closer to or in the home.

In a June 6, 2013 article "*Global In Vitro Diagnostics Markets Outpace Pharma Industry Growth"* by Frost & Sullivan's estimated the global IVD market was $45 billion, with forecasted revenue expected to reach $64 billion in 2017. While the U.S. and Western Europe are the largest IVD markets, the Asian-Pacific region and Eastern Europe are projected to be the fastest growing by Frost & Sullivan's. The Company's main presence is in the United States, but recently executed distribution and licensing agreements have initiated ABI's strategic move to the China and European Union marketplaces.

Strategy

ABI's strategy is to target carefully chosen, high margin market segments within the diagnostics industry where existing tests do not effectively fulfill clinical requirements, or an emerging, unfulfilled need has been identified. The Company seeks to develop tests for applications based on their ability to compliment a particular treatment, lifestyle or testing regimen that requires a time- and cost-efficient diagnostic alternative or solution. ABI utilizes its existing platform technologies to internally develop its new products as the Company's proprietary methods.

ABI has established and will continue to pursue distribution relationships with high volume, medical and health & wellness product marketers to maximize its revenue potential, and to be a worldwide competitor in specialized markets within the diagnostics industry.

ABI has developed and continues to develop key strategic relationships with established companies with well-trained technical sales forces and strong distribution networks in the following key market segments:

- Clinical Laboratories
- Physicians' Office/Retail and Urgent Care Clinics
- Nutraceutical Suppliers
- Military/Government

The Company plans to target other attractive markets such as aid organizations with purchasing power for rapid infectious disease tests and other biotechnology companies or pharmaceutical manufacturers that may require companion tests to promote patient compliance with a medication regimen or facilitate initial screenings to qualify patients for a particular therapy.

Technology Overview

ABI's proprietary platform technologies merge scientific innovation with user-friendly formats to deliver cost-effective and time-efficient testing and sample preparation solutions where and when they are needed.

Testing Platform Technologies

MPC Biosensor Technology

MicroParticle Catalyzed Biosensor ("MPC Biosensor") Technology permits the rapid identification of medical conditions through biomarkers in exhaled breath. These products contain microparticles that change color when a subject has a positive test result. The microparticles are coated with recently discovered agents that both decrease the time to result and provide a more defined color change when appropriate. MPC Biosensor-based products are packaged in small, disposable tubes through which test subjects can easily blow for several seconds. In the United States, the MPC Biosensor Technology is protected by two United States patents (7,285,246; 7,837,936), covering all MPC Biosensor products such as CHUBE, Keytones and Pulmohealth Check, with an additional patent pending.

Particle ImmunoFiltration Assay (PIFA®) Technology

PIFA® technology is an accurate, rapid, immunoassay (*a procedure for detecting or measuring specific proteins or other substances through their properties as antigens or antibodies*) method based on the selective filtration of dyed microparticles coated with antigen or antibody. The microparticles are combined with a test sample (whole blood, serum, urine or saliva) within a self-contained device. If a patient tests positive for the antibody or antigen, a binding event will occur and the dyed microparticles will be trapped by a filter within the device. As a result, the test window will be void of any color. Conversely, if the patient tests negative, the dyed microparticles will flow freely into the test window. ABI's PIFA® Technology is currently protected by two United States patents (5,565,366; 5827749) and one international Patent (4,931,821) covering all PIFA tests such as Heparin, Malaria and Chlamydia. An additional US patent and one international patent are pending.

SMC Technology

Synthetic Macrocycle Complex ("SMC") Technology is a colorimetric testing methodology that pairs a proprietary reagent (*a substance or mixture for use in chemical analysis or other reactions)* with a hand-held, photometric reader that determines the quantitative level of a therapeutic drug in a patient's blood sample. The technology also permits the use of whole blood samples collected from a simple finger stick, making products that use this technology extremely flexible within the healthcare delivery system.

Rapid Enzymatic Assay

Rapid Enzymatic Assay ("REA") technology enables the rapid detection of metabolites in blood and urine in assay formats that are easy-to-use and deliver quantitative or semi-quantitative results. Products that employ REA technology are primarily intended for pharmaceutical, nutritional and over-the-counter (OTC) markets. ABI has two United States patents (8,003,061; 8,425,859) for this technology covering our Tri-Cholesterol Test.

minDNA™ Technology

minDNA™ technology facilitates the analysis of DNA, in one minute, by a hand-held photometric reader. A mixture consisting of a patient's whole blood specimen and a disposable reagent is exposed to the minDNAnalyzer, a digital hand-held reflectance photometer. These assays can be utilized at the point of care setting by non-clinical laboratory personnel using finger stick blood samples, or in the laboratory using EDTA whole blood specimens obtained through venous blood draws. This technology can be applied to the development of rapid white blood cell count and absolute neutrophil count assays that can monitor side effects of certain psychiatric and oncology drugs.

Product Portfolio

ABI is positioned as a provider of rapid diagnostic solutions that encompass the totality of the point-of-care testing process, from sample preparation to immediate test result. In addition, we believe we are a pioneer in disposable breath condensate technology, a testing format that has significant potential given the variety of wellness- and disease-predicting biomarkers present in an exhaled breath sample.

At present, ABI's commercialized and emerging product portfolio incorporate four of the Company's six proprietary platform testing technologies: PIFA®, MPC Biosensor, REA and Rapid Blood Cell Separation Technology. Directly below, is a discussion of the products within our current and emerging portfolio will be segmented by platform.

MPC Biosensor Technology

The Company's MPC Biosensor breath condensate testing platform forms the basis of a number of ABI's marketed and pipeline products.

Breath Alcohol Franchise

BreathScan® originated the disposable breath alcohol detector category and was the first single-use breathalyzer to obtain the FDA 510(k) clearance in 2006 for Over-the-Counter use required to facilitate sales to US consumers; CE certification is not required to market the product in the EU given that BreathScan® results are not used to diagnose any medical conditions. However, Chubeworkx and its indirect subsidiary (en)^{10} Global Limited ("en10"), in partnership with the Company, received certification under the French Standard, NF X 20-702 which defines the specifications that chemical breath alcohol detectors must meet in order to be sold to consumers in France. In March 2013, a 2012 law mandating most motorists driving in France to equip their vehicles with two, "NF-Marked" breath alcohol detectors took effect. As a result, the Company's breathalyzers, under the Chubeworkx private label brand, CHUBE, can now be marketed to the approximately 34 million French nationals who own motorized vehicles and a portion of the estimated 81 million foreign visitors entering France annually by automobile. In fact it is estimated that at least 1.6 millioncars, motorcycles and recreational vehicles are transported on the Eurotunnel train through the Channel Tunnel each year between England and France, while more vehicles make the same trip via ferry via the English Channel waterway.. In addition, the Company's breath alcohol detector technology has been granted Australian Standard certification trademark, which cleared the commercial pathway for product sales in Australia, New Zealand, and South Africa that view certification as a requirement for market entrance through its distribution relations with Chubeworkx and en10. Chubeworkx sales and marketing initiatives also currently extend into the UK. On June 13, 2013, the Company announced that it was extending the Chubeworkx License and Supply Agreement to allow the marketing and distribution of the "BE CHUBE" program and its related product in North America to facilitate a worldwide sales and marketing initiative.

The Company's disposable breath alcohol detectors are available in .02%, .04%, .05% and .08% blood alcohol concentrations ("BACs") and provide users with a test result in two minutes. If the crystals in the interior of the device change from yellow to aqua, the user has tested positive for the specific alcohol level. Should the crystals remain yellow, the result is negative.

The Company's proprietary breath alcohol detection technology is paired with the quantitative precision of an electronic analyzer in the BreathScan® PRO alcohol detection system. As with all BreathScan® products, the test subject exhales into a specially calibrated, BreathScan® PRO detector. The testing coordinator then inserts the used detector into the BreathScan® PRO Digital Analyzer. After two minutes, the Analyzer's sophisticated optics calculate the subject's BAC; the detectable range spans from 0.00% to 1.50% BAC. Unlike other electronic breathalyzers, BreathScan® PRO never requires recalibration so it is in "ready" mode at all times. In 2011, the Company received FDA over-the-counter clearance for the system, providing a commercialization path in the US for use by trained professionals, including those in civil and military law enforcement, and the general public; in addition, the CE-Mark was affixed to the alcohol detection system for professional use. Unlike the aforementioned BreathScan® disposable detectors, BreathScan® PRO is required to have a CE-Mark as the system includes an electronic component, namely the digital analyzer. ABI's distribution relationship with Chubeworkx also is expected to encompass a private-labeled version of BreathScan® PRO within its global distribution plan.

Other Emerging MPC Platform Products

The Company's MPC Biosensor technology is being applied to the development of products that serve the nutraceutical and weight loss marketplaces. As a category, these disposable screening tests are exempt from FDA 510(k) premarket clearances. Biomarkers related to various metabolic processes can be measured in breath condensate. As a result, ABI has used its proprietary, easy-to-use platform to design disposable breath tubes that measure ketone (acid) production associated with fat-burning (METRON™) and oxidative stress levels that relate to cellular damage and the development of many preventable diseases (VIVO™). These products are heading towards full commercialization and the Company is currently assessing distribution opportunities with companies specializing in medically-assisted weight loss and/or mass distribution through health-related multilevel marketing organizations.

ABI is continuing its clinical development of the Breath Ketone "Check" disposable breath tube for two clinical indications: (i) the diagnosis of ketoacidosis in diabetics, and (ii) the management of senile dementia and Alzheimer's disease patients.

Breath Ketone "Check' is being designed to provide real-time information that allows diabetics to determine if they have a more severe level of ketone (acid) build up in their body that can cause a life-threatening medical emergency called ketoacidosis. The estimated 28.5 million Type I (insulin-dependent) diabetics worldwide are at particular risk for ketoacidosis and require routine monitoring of their ketone levels. To date the medical industry relies on blood- and urine-based ketone testing methods, which are invasive and/or inconvenient. Since breath and blood ketone levels are closely correlated, the Breath Ketone "Check" is designed to offer healthcare professionals and their patients a convenient, accurate method, which can be completed anytime, anywhere, to quickly determine if an individual's ketone level is approaching a dangerous threshold requiring medical attention. Since this product requires FDA 510(k) clearance, the Company continues to develop its technical file and complete required clinical studies to complete the regulatory submission.

An additional clinical indication for the Breath Ketone "Check" test is as an aid in the management of senile dementia and Alzheimer's disease. There is no known cure for these neurological conditions, which slowly progress over years to decrease cognitive function. Moreover, the cost to the healthcare system to provide care for these patients is significant. However, recent advances in neuroscience indicate that these diseases can be greatly slowed, and in some cases the progression can stop, if the patient is maintained in a state of ketosis. Ketosis results from a diet low in carbohydrates that promotes the production of ketones in the bloodstream, and is a milder form of ketoacidosis. Because these patients are often confused or unreliable, it is important to ensure that they maintain a state of ketosis to keep the disease in check. This can be accomplished through routine monitoring with Breath Ketone "Check".

ABI is also putting research and development resources to the development of Breath PulmoHealth "Check" suite of assays. These disposable detectors are being designed to signal the detection of various biomarkers related to pulmonary health, namely asthma, chronic obstructive pulmonary disease ("COPD") and lung cancer, through convenient, rapid analysis of an individual's breath sample. ABI has chosen to target this trio of conditions as their impact on global health is staggering:

- over 300 million people worldwide are living with asthma and up to 18% of a country's population are undiagnosed asthmatics;
- 210 million individuals are being treated for COPD but each of the 1 billion smokers is at risk for the disease ; and
- more than 1.6 million people worldwide receive the diagnosis of lung cancer annually with many more victims expected as 80% of all lung cancers can be attributed to smoking.

ABI believes these statistics suggest that pulmonary conditions are under-diagnosed and under-treated and will continue to pose a chronic strain on worldwide public health. Currently, diagnostic methods used for the detection of lung-related diseases and illnesses are often costly as specialized medical personnel must facilitate analysis and testing, and radiologic exams or invasive surgical procedures may be required. While ABI does not presume Breath PulmoHealth "Check" products to be replacements for such tests in all markets, it does however have ambitions for the devices to become effective, highly cost-efficient, primary screening tools. Their ease-of-use, portability and non-invasive nature provide healthcare professionals and public health officials with a testing platform that can be deployed in high volume, and even in regions of the developing world. At present, the Company's primary development efforts are focused on developing the clinical dossier for the asthma product that will facilitate an eventual FDA 510(k) submission.

PIFA® Technology

The core products marketed under the PIFA® platform are the PIFA® Heparin/PF4 Rapid Assay, PIFA PLUSS® PF4, and a variety of rapid Infectious Disease screening tests which target third world markets.

PIFA® Heparin/PF4 Rapid Assay and PIFA PLUSS® PF4 remain the only FDA-cleared rapid manual assays that quickly determines if a patient, being treated with the blood thinner Heparin, may be developing a drug allergy. This clinical syndrome, referred to as Heparin-Induced Thrombocytopenia (HIT), reverses the Heparin's intended therapeutic effect and transforms it into a clotting agent. According to "*Current Concepts Review: Heparin-Induced Thrombocytpenia*", published by Foot and Ankle International in 2008 (the "HIT Report"), patients with HIT are at risk of developing limb- and life-threatening complications, so the timely test result provided by ABI's Heparin/PF4 devices, is paramount to effective, clinical decision making. In the US alone, approximately 12 million patients are exposed to Heparin annually and 1% to 5% of those patients receive a HIT diagnosis. The largest at-risk populations are patients undergoing major cardiac or orthopedic surgical procedures. It is estimated that up to 50% of cardiac surgery patients develop HIT-antibodies. Given the size of the aging baby boomer market segment and the prevalence of cardiac disease, surgeries within this category is expected to increase, as would the potential demand for the Company's convenient, rapid tests.

The PIFA® Heparin/PF4 Rapid Assay was fully commercialized in the U.S. in 2008, improving the standard of care in HIT-testing with its result delivered in less than ten minutes after the patient sample has been prepared. Traditional methods required the use of expensive equipment, specialized laboratory personnel and approximately 4 hours of technician time to complete the 20+ assay test procedure in-house, Clinicians were subjected to a 24-to-72 hour turnaround time if the HIT-antibody determination was outsourced to a reference laboratory. Especially in the latter scenario, the patient information obtained is retrospective in nature as the HIT-antibody result cannot be factored into time-sensitive diagnostic and treatment decisions. In November2012, the Company introduced PIFA PLUSS PF4 to U.S. hospitals to further improve the rate at which healthcare professionals can obtain a HIT-antibody result.

This PIFA® line extension merges the ease-of-use of the PIFA testing platform with ABI's recently patented Rapid Blood Cell Separation Technology, marketed under the brand name seraSTAT®. The marriage of these twotechnologies condenses the sample preparation and analysis procedures as the precise micro-volume of a seraSTAT®-prepared patient specimen is delivered directly into the PIFA® cassette for immediate testing. This eliminates an additional one-hour of sample processing time and the need for healthcare personnel to have access to a centrifuge to separate the liquid fraction of blood from the cellular fraction. As a result, HIT-testing can be initiated and completed at or near the point-of-care, especially in emergency and critical care departments where time-efficient diagnostic results can drastically improve patient outcomes.

Other PIFA® Platform Assays in development

According to the Center for Disease Control and Prevention, "*Emerging Infectious Diseases: a 10-Year Perspective from the National Institute of Allergy and Infectious Diseases, volume 11, Number 4—April 2005,* infectious diseases account for more than 15 million deaths annually. That equates to one in every two deaths in developing countries. Given that greater than 80% of the world's population lives in the 100-plus developing countries, the need for infectious disease screening tests and effective treatment options has global implications. The expansive geographies combined with underdeveloped, underfunded healthcare infrastructures make rapid, single-use, portable devices that do not require special instrumentation, key to any infectious disease-containment solution.

ABI's PIFA ® technology provides a testing format that meets the aforementioned criteria. The Company can quickly apply the PIFA PLUSS® methodology to its infectious disease testing productss to further consolidate the test result turn-around time and eliminate the need for any specialized sample preparation personnel or equipment which are usually not at the disposal of healthcare professionals in remote locations. To date, the Company's custom reagent work has focused on a variety of infectious diseases, especially those that are prevalent outside of the United States including the following:

- chagas disease
- chlamydia
- cytomegalovirus
- dengue fever
- hepatitis B surface antigen
- hepatitis C
- human immunodeficiency virus (HIV 1+2)
- infectious mononucleosis*
- lyme disease
- malaria
- syphilis

In addition, PIFA technology has been applied to a rapid blood typing card used to assess donor-patient blood grouping compatibility in minutes, to help facilitate fresh whole blood transfusions in triage situations. The "Battlefield Blood Transfusion Card" is designed to enhance combat casualty care or provide remote healthcare facilities in underdeveloped countries with critical patient-donor information, especially when blood requirements outpace blood supplies. . As with the Company's Infectious Disease products, current business activities will focus on opportunities in international markets.

REA Technology

ABI's Tri-Cholesterol "Check" test is initiated with an easy-to-obtain finger stick blood sample, and provides users with an estimate of both their Total and high density lypoprotein ("HDL")cholesterol levels, and by a simply calculation, approximates their low density lypoprotein ("LDL") level. We believe that there is global demand for this category of disposable tests given healthcare trends that identify cardiovascular disease, and related risk factors like high cholesterol, diabetes and high blood pressure. These complications are particularly on the rise in developing nations that have gained accessed to the dietary habits of the west. In fact, studies reported by Middle East Health Magazine recently conducted in various medical centers throughout Saudi Arabia and the United Arab Emirates ("UAE") categorized the cardiovascular health risk as being on the edge of a potentially serious epidemic. In addition, the research revealed that half the subjects were undiagnosed prior to participating in the study that may be indicative of insufficient healthcare resources. This regional case study has global application as cardiovascular disease is the leading cause of death worldwide and access to healthcare remains a challenge to much of the aggregate population. This drives home the need for rapid, straightforward screening tests that are easily accessible to individuals for routine monitoring.

Tri-Cholesterol "Check" has the appropriate U.S. FDA market clearances and is also CE-marked for sale in the European Union for professional use.

Sample Preparation Technology

Rapid Blood Cell Separation Technology

In addition to the Company's testing platforms, ABI's recently patented Rapid Blood Cell Separation ("Separator") Technology, marketed under the brand name seraSTAT ®, further accelerates the rate at which a test result is obtained as the often-required specimen preparation step is abbreviated drastically. Conventional methods of blood cell separation are labor-intensive and time-consuming, typically involving blood collection and laboratory personnel, as well as electrically-powered centrifuges and other specialized equipment. The Separator device requires only a small-volume blood sample obtained from a time- and cost-efficient finger stick procedure.

The required micro-volume specimen of serum or plasma is immediately extracted and introduced into a rapid assay device for real-time analysis. The savings afforded by the Separator device can be measured in time and cost given its quick turn-around-time and straightforward, easy-to-master procedure. The Separator Technology is currently protected by two United States patents (7,896,167; 8,097,171) and one international patent) (JP 4,885,134) covering the blood cell separator used in PIFA Plus.

Competition

Competitors of ABI include other companies developing and marketing rapid, point-of-care diagnostic devices and companies with dedicated laboratory instruments and/or automated test systems. We face intense competition from companies with dominant market positions within the *in vitro* diagnostic testing market such as Abbott, ACON Laboratories, Inc., Alere, Diagnostica Stago, SA., Immucor, Inc., OraSure Technologies, Inc., and Quidel Corporation.

The Company believes the primary criteria for determining competitiveness within the rapid point-of-care sector are cost, ease-of-use, speed, readability, accuracy and flexibility. The time required by ABI to develop a working prototype test ready for clinical trials typically ranges from around eight to twelve weeks from inception. We believe that competitors' laboratory tests normally require at least a year to develop to a similar point.

However, our competitors have significantly greater financial, technical, marketing and other resources than we have and may be better able to:

- respond to new technologies or technical standards;
- react to changing customer requirements and expectations;
- acquire other companies to gain new technologies or products that may displace our product lines;
- manufacture, market and sell products;
- devote resources to the development, production, promotion, support and sale of products; and
- deliver a broad range of competitive products at lower prices.

Our principal competitors are able to leverage their broader product portfolios and dominant market positions in some segments by, for example, bundling their products into specially priced packages that create strong financial incentives for their customers to purchase their products. These practices may negate savings customers would gain from buying select products from ABI and may deter such customers from buying ABI's products. We expect competition in the markets in which we participate to continue to increase as existing competitors improve or expand their product offerings.

How We Generate Revenue

The majority of our revenue comes from selling rapid, screening and testing products, largely through our distribution networks. Some of our assays are used in the clinical laboratory to ultimately help healthcare professionals to diagnosis a medical condition or complication that may requirement treatment. Other products can be sold over-the-counter, to the general public, to help assess an individual's status as it relates to his/her blood alcohol or cholesterol level, to help monitor his/her progress on a specific wellness regimen, and/or to screen for a biomarker that may be indicative of an individual's general level of health. Some of our revenue is associated with licensing payments that often relate to exclusive access to specific markets.

Our Current Target Markets

Given that, according to the HIT Report, 50% of cardiac surgery patients develop antibodies that have been found to be the major determinant in the pathogenesis of HIT, the HIT-testing market largely resides within the clinical hospital laboratories of medical facilities that perform major cardiac surgeries such as coronary artery bypass graft (CABG) procedures. In the U.S., the Company accesses decision makers within these institutions through profiling by its highly trained technical sales team and collaborative prospecting with distributor sales representatives. ABI has also instituted an innovative teleconference program that trains laboratory professionals on the PIFA and PIFA PLUSS product profiles and with product in-hand, walks them through the straightforward test procedures. This training is intended to turn interest into immediate action and drives home the ease-of-use of the products. Individuals that participate in remote training usually start the verification process to bring one or both of the assays in-house, within a 4-week cycle. Internationally, ABI provides comprehensive training to its distributor partners to enable them to implement the same selling and technical training strategies.

Manufacturing and Suppliers

We are a vertically integrated manufacturer, producing susbtantially all of our devices in-house. The vast majority of our products start out as high quality, medical grade polymers and exit our facilities as fully manufactured and packaged medical devices. As a result, we have a short supply line between our raw materials and finished goods which gives us greater control over our product quality. The downside of our in-house manufacturing is the requirements for facilities, power, and equipment. This approach also requires mid-to-long-term planning and the ability to predict future needs. Many of our processes are unique to us, but the Company's flexible manufacturing capabilities and unused current capacity generally translate into relatively short production timelines. As demand for our products increase, additional capacities may be required to advance our evolving needs.

We use a diverse and broad range of raw materials in the manufacturing of our products. We purchase all of our raw materials and select items, such as packaging, from external suppliers. In addition, we purchase some supplies from single sources for reasons of proprietary know-how, quality assurance, sole source availability, or due to regulatory qualification requirements. US medical device manufacturers must establish and follow quality systems to help ensure that their products consistently meet applicable requirements and specifications. The quality systems for FDA-regulated products are known as current good manufacturing practices ("cGMP's"). CGMP requirements for devices in part 820 (21 CFR part 820) were first authorized by section 520(f) of the Federal Food, Drug, and Cosmetic Act (the act).We work closely with our suppliers to ensure continuity of supply while maintaining high quality and reliability. To date, we have not experienced any significant difficulty locating and obtaining the materials necessary to fulfill our production requirements. During the year ended December 31, 2012 and the six months ended June 30, 2013, three suppliers accounted for 43% and 56%, respectively of the Company's total purchases. This makes the Company vulnerable to a near-term severe impact should the relationships be terminated.

Distribution

We distribute our products through direct and indirect channels of distribution. We have well-developed indirect distribution channels in the U.S. with Cardinal Health, Inc. and Fisher Healthcare for the Company's PIFA Heparin/PF4 assays. These relationships provide use with access to the majority of U.S. hospitals. During the year ended December 31, 2012 and for the six months ended sales to Cardinal Health, Inc. and Fisher Healthcare accounted for 57% and 20% of the Company's revenue, respectively. For the six months ended June 30, 2013 Chubeworkz accounted for 67% of our revenue. This concentration makes the Company vulnerable to a near-term severe impact should the relationships be terminated. Our dedicated technical sales force works in tandem with distributor sales representatives to uncover opportunities in the clinical laboratory marketplace. The Company facilitates direct sales for hospitals that prefer to purchase direct from the manufacturer. In select European countries and Australia we have distribution relationships with specialized sales and marketing organizations for some of our products. We do not have a strong presence in many emerging markets, but are seeking to enter into agreements to enable us to enter China in the current fiscal year.

With respect to the Company's breath alcohol franchise, historically ABI focused its commercial attention within the on-the-job safety / human resources sector. Access was and currently is largely achieved through designated BreathScan® distributors and limited arrangements in which the Company serves in an OEM capacity. On June 19, 2012, ABI entered into License and Supply Agreement (the "License and Supply Agreement") with Sono Internatinal Limited ("SIL"), BreathScan International (Guersney) Limited and BreathScan International Limited pursuant to which the Company granted SIL an exclusive license to market and distribute private-labelled versions of ABI's disposable breath alcohol detectors, to be supplied by the Company, outside the United States of America, Canada and Mexico. On June 12, 2013, the Company entered into an amended License and Supply Agreement (the "Amended License and Supply Agreement") with Chubeworkx Guernsey Limited (as successor to SIL), (EN)10 (Guernsey) Limited (formerly BreathScan International (Guernsey) Limited) and (EN)10 Limited (formerly BreathScan International Limited). We believe that the Amended License and Supply Agreement represents a significant shift in ABI's breath alcohol product strategy. Chubeworkx extensive "BE CHUBE" promotional program, which recently launched in the EU, is helping to transform the way people from among the most at-risk populations view alcohol consumption and emphasize the importance of proactive testing with their private-labeled CHUBE breath alcohol detectors. While the majority of this marketing has been aimed at the French market, with all drivers on French roads, including foreign passport holders and drivers of foreign vehicles legally required to carry at least one un-used NF Approved disposable breathalyzer kit, Chubeworkx, through en10, also has active sales and marketing initiatives in the UK, South Africa and Australia. The Amended License and Supply Agreement expanded the marketing and distribution of the "BE CHUBE" program worldwide using the ABI breathalyzer. We believe that our decision to expand Chubeworkx reach into North America will facilitate a global presence and likely demand for ABI-manufactured private-label disposable breathalyzers. Chubeworkx's partnerships within Asia and Africa may also serve to expand the demand for the Company's PIFA Infectious Disease assays as well. To date, the Company has not dedicated extensive production resources toward this product line as demand by the US Government within the GSA contracting system has been minimal. With the expected expansion into the international market with a focus on the developing world, it is anticipated that selling opportunities for infectious disease rapid assays will increase.

We currently do not have a strong presence in many emerging markets. We have however, developed a distribution relationship with Novotek Therapeutics Inc ("Novotek"), a Beijing-based pharmaceutical and *in vitro* diagnostic business development corporation. The multi-year agreement assigns exclusive sales and marketing rights to Novotek to make ABI's Particle ImmunoFiltration Assay ("PIFA") products available in Mainland China once market clearance is obtained (anticipated 2013). We are seeking to enter into additional agreements that will enable us to enter other international markets in the current fiscal year. Through our expanded distribution relationship with Chubeworkx, we anticipate pursuing business opportunities in Africa and other parts of Asia in the future. The Company is in the process of solidifying relationships with distributors in the UK for these assays, with selling expected to commence in the fourth quarter of 2013.

Intellectual Property

We rely on a combination of patent, trademark and trade secret laws in the U.S. and other jurisdictions to protect our proprietary platform technologies and our brands. We also rely on confidentiality procedures and agreements with key employees and distribution/business partners where appropriate,, and contractual provisions to achieve the same. We do not pursue patent protection where the possibility for meaningful enforcement is limited.

The ABI logo is a registered trademark in the U.S. Other registered trademarks include: BreathScan®, PIFA®, PIFA PLUSS®, seraSTAT®, HealthTest®, and Be a Hero, Get Their Keys®.

Circumstances outside our control could pose a threat to our intellectual property. For example, effective intellectual property protection may not be available in every country in which our products are distributed. Also, the efforts we have taken to protect our proprietary rights may not be sufficient or effective. Any significant impairment of our intellectual property rights is costly and time consuming. Any increase in unauthorized use of our intellectual property could make it more expensive to do business and harm our operating results.

Some our products, including ABI's Tri-Cholesterol "Check", Heparin, Lithium, and Ketones tests are CE-marked for sale in the European Union for professional use. The CE-mark must be affixed to a product that intended, by the manufacturer, to be used for a medical purpose and will be sold into EU member states as well as Iceland, Norway and Liechtenstein. For ABI's current and emerging "medical-purpose" products, the CE-marking process is facilitated by self-certification as a manufacturer must carry out a conformity assessment, perform any appropriate electromagnetic testing, create a technical file with supporting documentation, and sign an EC declaration of conformity. The documentation is verified by the Company's Authorized Representative in the EU and must be made available to authorities on request.

Government Regulations

FDA Approval Requirements

Unless an exemption applies, each medical device that we wish to market in the U.S. must receive 510(k) clearance. It has been the Company's experience thus far, that the The FDA's 510(k) clearance process usually takes from four to twelve months, but can last significantly longer. We cannot be sure that 510(k) clearance will ever be obtained for any product we propose to market. We have obtained any required FDA clearance for all of our current products that require clearance.

The FDA decides whether a device line must undergo either the 510(k) clearance or Premarket approval ("PMA"). PMA is the FDA process of scientific and regulatory review to evaluate the safety and effectiveness of Class III medical devices. Class III devices are those that support or sustain human life, are of substantial importance in preventing impairment of human health, or which present a potential, unreasonable risk of illness or injury. PMA approval process based upon statutory criteria. These criteria include the level of risk that the agency perceives is associated with the device and a determination whether the product is a type of device that is similar to devices that are already legally marketed. Devices deemed to pose relatively less risk are placed in either Class I or II, which requires the manufacturer to submit a premarket notification ("PMN") requesting 510(k) clearance, unless an exemption applies. The PMN must demonstrate that the proposed device is "substantially equivalent" in intended use and in safety and effectiveness to a legally marketed predicate device, which is a pre-existing medical device to which equivalence can be drawn, that is either in Class I, Class II, or is a Class III device that was in commercial distribution before May 28, 1976, for which the FDA has not yet called for submission of a PMA application.

Class I devices are those for which safety and effectiveness can be assured by adherence to the FDA's general regulatory controls for medical devices, or the General Controls, which include compliance with the applicable portions of the FDA's quality system regulations, facility registration and product listing, reporting of adverse medical events, and appropriate, truthful and non-misleading labeling, advertising, and promotional materials. Some Class I devices also require premarket clearance by the FDA through the 510(k) PMN process described below. A small number of our products are Class I devices.

Class II devices are subject to the FDA's General Controls, and any other special controls as deemed necessary by the FDA to ensure the safety and effectiveness of the device. Premarket review and clearance by the FDA for Class II devices is accomplished through the 510(k) PMN procedure. Pursuant to the Medical Device User Fee and Modernization Act of 2002, or MDUFMA, as of October 2002 unless a specific exemption applies, 510(k) PMN submissions are subject to user fees. Certain Class II devices are exempt from this premarket review process. A majority of our products, encompassing all of our significant product lines, are Class II devices.

Class III devices are those devices which have a new intended use, or use advanced technology that is not substantially equivalent to that of a legally marketed device. The safety and effectiveness of Class III devices cannot be assured solely by the General Controls and the other requirements described above. These devices almost always require formal clinical studies to demonstrate safety and effectiveness and must be approved through the premarket approval process described below. Premarket approval applications (and supplemental premarket approval applications) are subject to significantly higher user fees under MDUFMA than are 510(k) PMNs. None of our products are Class III devices.

A clinical trial may be required in support of a 510(k) submission. These trials generally require an Investigational Device Exemption, or IDE, application approved in advance by the FDA for a specified number of patients, unless the product is deemed a non-significant risk device eligible for more abbreviated IDE requirements. The IDE application must be supported by appropriate data, such as animal and laboratory testing results. Clinical trials may begin if the IDE application is approved by the FDA and the appropriate institutional review boards at the clinical trial sites.

Pervasive and Continuing FDA Regulation

A host of regulatory requirements apply to our marketed devices, including the quality system regulation (which requires manufacturers to follow elaborate design, testing, control, documentation and other quality assurance procedures), the Medical Reporting Regulations ("MDR") regulations (which require that manufacturers report to the FDA specified types of adverse events involving their products), labeling regulations, and the FDA's general prohibition against promoting products for unapproved or "off-label" uses. Class II devices also can have special controls such as performance standards, postmarket surveillance, patient registries and FDA guidelines that do not apply to class I devices. Unanticipated changes in existing regulatory requirements or adoption of new cGMP requirements could hurt our business, financial condition and results of operations.

Health Care Fraud and Abuse

In the United States, there are federal and state anti-kickback laws that generally prohibit the payment or receipt of kickbacks, bribes or other remuneration in exchange for the referral of patients or other health-related business. For example, the Federal Health Care Programs' Anti-Kickback Law (42 U.S.C. § 1320a-7b(b)) prohibits anyone from, among other things, knowingly and willfully offering, paying, soliciting or receiving any bribe, kickback or other remuneration intended to induce the referral of patients for, or the purchase, order or recommendation of, health care products and services reimbursed by a federal health care program (including Medicare and Medicaid). Recognizing that the federal anti-kickback law is broad and potentially applicable to many commonplace arrangements, the Office of Inspector General within the Department of Health and Human Services, or OIG, has issued regulations, known as the safe harbors, which identify permissible practices. If all of the requirements of an applicable safe harbor are met, an arrangement will not be prosecuted under this law. Safe harbors exist for a number of arrangements relevant to our business, including, among other things, payments to bona fide employees, certain discount arrangements, and certain payment arrangements involving GPOs. The failure of an arrangement to fit precisely within one or more safe harbors does not necessarily mean that it is illegal. However, conduct that does not fully satisfy each requirement of an applicable safe harbor may result in increased scrutiny by government enforcement authorities, such as the OIG or the Department of Justice. Violations of this federal law can result in significant penalties, including imprisonment, monetary fines and assessments, and exclusion from Medicare, Medicaid and other federal health care programs. Exclusion of a manufacturer would preclude any federal health care program from paying for its products. In addition to the federal anti-kickback law, many states have their own kickback laws. Often, these state laws closely follow the language of the federal law. Some state anti-kickback laws apply regardless of whether federal health care program payment is involved. Federal and state anti-kickback laws may affect our sales, marketing and promotional activities, and relationship with health care providers or laboratory professionals by limiting the kinds of arrangements we may have with hospitals and others in a position to purchase or recommend our products.

Federal and state false claims laws prohibit anyone from presenting, or causing to be presented, claims for payment to third-party payors that are false or fraudulent. For example, the federal Civil False Claims Act (31 U.S.C. § 3729 et seq.) imposes liability on any person or entity who, among other things, knowingly presents, or causes to be presented, a false or fraudulent claim for payment by a federal health care program (including Medicaid and Medicare). Manufacturers, like us, can be held liable under false claims laws, even if they do not submit claims to the government, where they are found to have caused submission of false claims by, among other things, providing incorrect coding or billing advice about their products to customers that file claims, or by engaging in kickback arrangements with customers that file claims. A number of states also have false claims laws, and some of these laws may apply to claims for items or services reimbursed under Medicaid and/or commercial insurance. Sanctions under these federal and state laws may include civil monetary penalties, exclusion of a manufacturer's products from reimbursement under government programs, and imprisonment.

The Health Insurance Portability and Accountability Act of 1996, or HIPAA, created two new federal crimes: health care fraud and false statements related to healthcare matters. The health care fraud statute prohibits knowingly and willingly executing a scheme to defraud any health care benefit program, including private payors. A violation of this statute is a felony and may result in fines, imprisonment or exclusion from government sponsored programs. The false statements statute prohibits knowingly and willfully falsifying, concealing or covering up a material fact or making any materially false, fictitious or fraudulent statement in connection with the delivery of or payment for health care benefits, items or services. A violation of this statute is a felony and may result in fines or imprisonment.

Due to the breadth of some of these laws, it is possible that some of our current or future practices might be challenged under one or more of these laws. In addition, there can be no assurance that we would not be required to alter one or more of our practices to be in compliance with these laws. Evolving interpretations of current laws or the adoption of new federal or state laws or regulations could adversely affect many of the arrangements we have with customers and physicians. Our risk of being found in violation of these laws is increased by the fact that some of these laws are open to a variety of interpretations. If our past or present operations are found to be in violation of any of these laws, we could be subject to civil and criminal penalties, which could hurt our business, results of operations and financial condition.

Foreign Regulation

Many foreign countries in which we market or may market our products have regulatory bodies and restrictions similar to those of the FDA. International sales are subject to foreign government regulation, the requirements of which vary substantially from country to country. The time required to obtain approval by a foreign country may be longer or shorter than that required for FDA approval and the requirements may differ. Companies are now required to obtain a CE Mark, which shows conformance with the requirements of applicable European Conformity directives, prior to sale of some medical devices within the European Union. Some of our current products that require CE Markings have them and it is anticipated that additional and future products may require them as well.

Third-Party Reimbursement

Health care providers, including hospitals, that purchase our products generally rely on third-party payors, including the Medicare and Medicaid programs, and private payors, such as indemnity insurers and managed care plans, to cover and reimburse all or part of the cost of the products and the procedures in which they are used. As a result, demand for our products is dependent in part on the coverage and reimbursement policies of these payors.

CMS, the federal agency responsible for administering the Medicare program, along with its contractors, establishes coverage and reimbursement policies for the Medicare program. In addition, private payors often follow the coverage and reimbursement policies of Medicare. We cannot assure you that government or private third-party payors will cover and reimburse the procedures using our products in whole or in part in the future or that payment rates will be adequate.

In general, Medicare will cover a medical product or procedure when the product or procedure is reasonable and necessary for the diagnosis or treatment of an illness or injury. Even if the medical product or procedure is considered medically necessary and coverage is available, Medicare may place restrictions on the circumstances where it provides coverage.

For some of our products, our success in non-U.S. markets may depend upon the availability of coverage and reimbursement from the third-party payors through which health care providers are paid in those markets. Health care payment systems in non-U.S. markets vary significantly by country, and include single-payor, government managed systems as well as systems in which private payors and government-managed systems exist, side-by-side. For some of our products, our ability to achieve market acceptance or significant sales volume in international markets may be dependent on the availability of reimbursement for our products under health care payment systems in such markets. There can be no assurance that reimbursement for our products, will be obtained or that such reimbursement will be adequate.

Other U.S. Regulation

We must also comply with numerous federal, state and local laws relating to matters such as environmental protection, safe working conditions, manufacturing practices, fire hazard control and, among other things, the generation, handling, transportation and disposal of hazardous substances.

Employees

As of August 5, 2013, we employed 27 full-time equivalent employees, contractors or consultants, which include, seven in research and development, four in general and administrative, four in sales and marketing and twelve in direct and indirect manufacturing. We also engage a number of temporary employees and consultants. None of our employees are represented by a labor union or is a party to a collective bargaining agreement. We believe that we have good relations with our employees.

Properties

Our corporate headquarters which houses our research and development, engineering, manufacturing, operations and support personnel, is located in Thorofare, New Jersey, in an office consisting of a total of 17,000 square feet. For the past ten years, the Company has leased this facility at this location. The current lease term is effective from January 1, 2013 through December 31, 2019 with an annual rent of $132,000.

We believe our current facilities are sufficient for our current needs and will be adequate, or that suitable additional or substitute space will be available on commercially reasonable terms, for the foreseeable future.

Legal Proceedings

From time to time, we are a party to litigation and subject to claims incident to the ordinary course of business. Future litigation may be necessary to defend ourselves and our customers by determining the scope, enforceability and validity of third party proprietary rights or to establish our proprietary rights.

As of August 5, 2013, the Company does not have any litigation matters pending.

MANAGEMENT

Executive Officers and Directors

The following table sets forth the names, ages and positions of all of the directors and executive officers of the Company and the positions they hold as of the date hereof. The directors of the Company serve until their successors are elected and shall qualify. Executive officers are elected by the Board of Directors and serve at the discretion of the directors.

Name	Age	Position
Thomas A. Nicolette	62	Chief Executive Officer, Director, Principal Financial Officer, President
Raymond F. Akers, Jr. PhD	55	Executive Chairman of the Board of Directors, Secretary
Gary Rauch	57	Controller and Treasurer
Tom Knox**	72	Independent Director
Brandon Knox**	34	Independent Director(1)
Gavin Moran**	43	Independent Director

**It is intended that these named persons, who will meet the requirements of "independence" under the pertinent NASDAQ rules.

(1) Mr. Brandon Knox will be appointed as a director upon the effectiveness of the registration statement of which this prospectus forms a part.

Set forth below is a brief description of the background and business experience of each of our executive officers and directors.

Thomas A. Nicolette, age 62, has been our President since February 2007 and our Chief Executive Officer since April 2008. Mr. Nicolette has been a member of the Board since May 2006. Mr. Nicolette has served as the principal of Nicolette Consulting Group Limited, a business management consulting firm, since founding it in 1984. From 1997 through 2012 Mr. Nicolette was the Corporate Secretary, Treasurer and director of Sentech EAS Corp., a designer and manufacturer of electronic security systems for retail, commercial and industrial firms. From 2003 through 2006, Mr. Nicolette was the director of international business development for November AG a developer of methods of authentication for anti-counterfeiting based in Germany. From 2001 to 2004, Mr. Nicolette served as Chairman of Exaqt Sa de CV a manufacturer and installer of electronic security systems. From 2001 through 2003, Mr. Nicolette served as Executive Director of Tri-Mex Group Limited, a developer of monitoring and response solutions to protect high value or hazardous cargo. Mr, Nicolette served as President, Chief Executive Officer and Director of DNA Technologies, Inc., a holder of patented technology providing solutions for counterfeiting, forgery and product diversion, from 2000 through 2003. From 1995 through 2001, Mr. Nicolette was the President, Chief Executive Officer and director of Sentry Technology Corporation which owened Knogo North America, Inc. and Video Sentry Corporation, dsigners and manufactuers of electronic articles surveillance systems and closed ciruit television systems worldwide. Also, Mr. Nicolette served as President, Chief Executive Officer and director of Knogo Corporation, a New York Stock Exchange listed multi company and purveyor of electronic article surveillance, from 1986 through 1994.

Mr. Nicolette is a graduate of Michigan State University School of Criminal Justice.

The Company believes that Mr. Nicolette's experience in management of various public companies, capital raising strategy, financial planning and the U.S. markets will assist the Company's development and maintenance of a sound financial strategy going forward.

Raymond F. Akers Jr., Ph.D., age 55, has been Executive Chairman of the Board since December 31, 2009 and was appointed Secretary on August 5, 2013. Dr. Akers founded the Company in 1989. He has over 25 years of experience in the diagnostics industry having co-founded Drug Screening Systems, Inc., a publicly listed company, in 1987, and Akers Medical Technology Inc. in 1984. He was Chief Executive Officer and vice president of research and development of Drug Screening Systems, Inc. until the sale of that company in 1989 and served as President and Chief Executive Officer of Akers Medical Technology Inc. until 1987.

Dr. Akers holds a Ph.D. in Neurochemistry from Northwestern University. Dr. Akers has either invented or directed the research and development of all of the Company's products and technologies.

The Company believes that Mr. Akers experience in assisting diagnostic companies develop infrastructure; including but not limited to general management and business development will contribute to the Company's development of its own infrastructure and growth as a public company.

Gary Rauch, age 57, has over 35 years of experience in accounting, financial and information systems consulting, discrete manufacturing, distribution and administration. Mr. Rauch has been the Company's controller since March, 2010 and was appointed treasurer on August 5, 2013. Mr. Rauch also founded DataSys Solutions, LLC in 2004 and is currently the managing member. DataSys Solutions LLC specializes in financial and information systems consulting and technical support services. From July, 2002 through March, 2010, Mr. Rauch was the controller for Cold Star, Inc., a manufacturer of dairy dispensing equipment and a dairy products distributor. Mr. Rauch also worked for six years as consulting manager with Deloitte & Touche providing financial system selection, development and implementation services for their small to middle market clients.

Mr. Rauch has an associate degree from the University of South Carolina.

Thomas J. Knox, age 72, was appointed to our board of directors effective July 1, 2013. MrKnox is currently the Chief Executive Officer of Knox Consulting Group, an advisory and investment firm, as well as Chairman of ORB Automotive Corporation, Ltd. (appointed in 2011), a company focused on the development and manufacture of various components used in the Chinese automotive industry including adhesives and rubber molds.. In May of 2007, Mr. Knox was a candidate for Mayor of Philadelphia. From April 2004 to April 2006, Mr. Knox was the Chief Executive Officer of United Healthcare of Pennsylvania, a division of United Healthcare, Inc., the largest health insurance provider in the world. From 1999 to 2004, Mr. Knox was Chairman of the Board and Chief Executive Officer of Fidelity Insurance Group, Inc., a Maryland and Pennsylvania licensed group life and health insurance provider. From 1988 through June 2000, Mr Knox was the Chairman of the board and Chief Executive Officer of Crusader Holding Corporation, a NASDAQ listed company which was the owner of a multi-branch bank serving the greater Philadelphia area. Mr Knox is a Chartered Life Underwriter (CLU) and Chartered Financial Consultant (ChFC), and is active in Philadelphia politics having held the position of Deputy Mayor for the Office of Management and Productivity from 1993 to 1999. Mr Knox also currently serves as the Chairman of INDECS Corp, a full service health benefit third party administrator affiliated with Aetna Corporation. From 1999 through the present, Mr Knox has been a director of Historic Philadelphia Incorporated. Mr. Knox was a candidate for Governor or Pennsylvania from 2008 to 2010

The Company believes that Mr Knox extensive expertise in health care and finance will assist the Company's strategic planning and operations.

Brandon Knox, age 34, has agreed to become a member of the board upon the effectiveness of the registration statement of which this prospectus forms a part. Mr. Knox has been a wealth advisor at Raymond James in Philadelphia since December 2012. His practice focuses on investment and estate solutions for high net worth families and individuals as well as public and private institutions both locally and nationally. Prior to joining Raymond James, Mr. Knox was a wealth advisor at Morgan Stanley from July 2008 to October 2012. From 2006 to 2008, Mr. Knox served as Deputy Finance Director for the Philadelphia mayoral campaign of his Father, Thomas Knox. In this role he concentrated on the organization and management of campaign fundraising efforts as well as the planning and execution of campaign events and off-site functions. Mr. Knox was a Leasing Associate for SSH Realty in Philadelphia from 2005 to 2007 handling lease negotiations for both commercial tenants and landlords. Mr. Knox holds a BS in Economics from West Chester University and an MBA in Financial Management from Drexel University. Mr. Knox sits on the Board of Directors of The Committee of Seventy and is a member of the Drexel University Presidents Leadership Council and the Archdiocese of Philadelphia's OSD Advisory Council.

Mr. Knox holds a B.S. in Economics from West Chester University and an M.B.A. in Financial Management from Drexel University's LeBow College of Business.

The Company believes that Mr. Knox vast experience with corporate finance and financial management will make him an ideal board member helping the Company to manage its finances as it continues its growth.

Gavin Moran, age 43, has previously worked for Shell International as a Trader, rotating through different departments including shell chemicals, marketing, finance and International Trading from 1988 to 1995. Mr Moran held a trading role as a beneficial shareholder at Trafigura Ltd, a Trading Manager based in South Africa and London responsible for all the group's middle distillate activities and also jointly responsible for trading activities in East Africa and Far East, from 1995 to 2008 and since April 2010 a trading role as a beneficial shareholder at Sono International Ltd responsible for group's commercial activities, investments and strategy, based in Ghana and London.

The Company believes that the Mr. Moran's extensive experience in marketing and finance will assist the Company's growth strategy and development as a public company.

Chubeworkx Purchase Agreement/Voting Agreement

On June 19, 2013, the Company and Chubeworkx entered into a purchase agreement (the "Chubeworkx Purchase Agreement") pursuant to which Chubeworkx purchased 80,000,000 shares of the Company's common shares for an aggregate purchase price of $1,600,000. As further consideration to induce Chubeworkx to enter into the Chubeworkx Purchase Agreement, the Company, Chubeworkx and Mr. Tom Knox entered into a voting agreement (the "Voting Agreement") whereby Mr. Knox and Chubeworkx agreed to vote their respective shares pursuant to the terms of the Voting Agreement. Amongst other things, The Company, Mr. Knox and Chubeworkx agreed as follows:

(i) to take all other actions necessary to ensure that at all times, (a) the size of the Board shall be a maximum of five (5) directors and (b) the Company's organizational documents specify that each director has equal rights to each other director;

(ii) on all matters relating to the election of one or more directors of the Company, each of Mr. Knox and Chubeworkx shall vote at regular or special meetings of shareholders and so long as each maintains ten percent (10%) or more of the voting rights with respect to the Company shall be entitled to designate their own directors (each a "Designee and together the "Designees"); and

(iii) Mr. Knox shall vote at a regular or special meeting of stockholders (or by written consent) all of the shares held by him, and the Company and Mr. Knox shall otherwise take all actions necessary to ensure that at all times up to the time which is immediately prior to the consummation of this offering, the unanimous approval of the board of directors of the Company shall be required for any issuance by the Company of any new shares of capital stock of the Company or any instruments convertible into shares of capital stock of the Company (including any such issuance of shares of capital stock of the Company in connection with this offering, including without limitation voting in favor of any amendment to the Certificate of Incorporation or Bylaws, as necessary.

The Voting Agreement shall terminate and be of no further force or effect immediately prior to the consummation of this offering; provided, however, that the parties thereto acknowledge and agree that the termination of the Voting Agreement shall not occur until after the board of directors of the Company has already granted final approval of this offering and the issuance of shares of common stock in connection therewith.

Pursuant to the Voting Agreement, Chubeworkx was granted the right to appoint one director to the Company's board. Chubeworkx nominated Gavin Moran as its representative on the board and Mr. Moran was so appointed effective July 1, 2013.

Family Relationships

Tom Knox and Brandon Knox are father and son, respectively. There are no other family relationships among any of our directors or executive officers.

Board Composition and Committees and Director Independence

As of the date of this prospectus, our board of directors will consist of four members: Thomas A. Nicolette, Raymond F. Akers, Jr. PhD, Thomas Knox and Gavin Moran. Mr. Brandon Knox shall be appointed to the board of directors upon the effectiveness of the registration statement of which this prospectus forms a part. The directors will serve until our next annual meeting and until their successors are duly elected and qualified. The Company defines "independent" as that term is defined in Rule 5605(a)(2) of the NASDAQ listing standards.

In making the determination of whether a member of the board is independent, our board considers, among other things, transactions and relationships between each director and his immediate family and the Company, including those reported under the caption "Related Party Transactions". The purpose of this review is to determine whether any such relationships or transactions are material and, therefore, inconsistent with a determination that the directors are independent. On the basis of such review and its understanding of such relationships and transactions, our board affirmatively determined that Mr. Tom Knox, Mr. Gavin Moran and Mr. Brandon Knox are qualified as independent and that none of them have any material relationship with us that might interfere with his or her exercise of independent judgment.

Board Committees

Upon effectiveness of the registration statement of which this prospectus forms a part, our board of directors will establish an audit committee, a compensation committee and a nominating and corporate governance committee. Each committee will have its own charter, which will be available on our website at *www.akersbiosciences.com.* Information contained on our website is not incorporated herein by reference. As of the date of this prospectuc, each of the board committees will have the composition and responsibilities described below.

Audit Committee

Upon the effectiveness of the registration statement of which this prospectus forms a part, we will have a separately-designated standing Audit Committee established in accordance with Section 3(a)(58)(A) of the Exchange Act of 1934, as amended (the Exchange Act"). The members of our Audit Committee will, upon effectiveness of the registration statement of which this prospectus forms a part, be Tom Knox, Gavin Moran and Brandon Knox. Each of these Committee members is "independent" within the meaning of Rule 10A-3 under the Exchange Act and the NASDAQ Stock Market Rules. Our board has determined that Tom Knox is an "audit committee financial expert", as such term is defined in Item 407(d)(5) of Regulation S-K. Tom Knox will serve as Chairman of our Audit Committee.

The Audit Committee will oversee our accounting and financial reporting processes and oversee the audit of our financial statements and the effectiveness of our internal control over financial reporting. The specific functions of this Committee include, but are not limited to:

- selecting and recommending to our board of directors the appointment of an independent registered public accounting firm and overseeing the engagement of such firm;
- approving the fees to be paid to the independent registered public accounting firm;
- helping to ensure the independence of the independent registered public accounting firm;
- overseeing the integrity of our financial statements;
- preparing an audit committee report as required by the SEC to be included in our annual proxy statement;
- resolve any disagreements between management and the auditors regarding financial reporting;
- reviewing with management and the independent auditors any correspondence with regulators and any published reports that raise material issues regarding the Company's accounting policies;
- reviewing and approving all related party transactions; and
- overseeing compliance with legal and regulatory requirements.

Compensation Committee

Upon the effectiveness of the registration statement of which this prospectus forms a part, the members of our Compensation Committee will be Tom Knox, Gavin Moran and Brandon Knox. Each such member is "independent" within the meaning of the NASDAQ Stock Market Rules. In addition, each member of our Compensation Committee qualifies as a "non-employee director" under Rule 16b-3 of the Exchange Act. Our Compensation Committee assists the board of directors in the discharge of its responsibilities relating to the compensation of the board of directors and our executive officers. Tom Knox will serve as Chairman of our Compensation Committee.

The Committee's compensation-related responsibilities include, but are not limited to:

- reviewing and approving on an annual basis the corporate goals and objectives with respect to compensation for our Chief Executive Officer;
- reviewing, approving and recommending to our board of directors on an annual basis the evaluation process and compensation structure for our other executive officers;
- determining the need for an the appropriateness of employment agreements and change in control agreements for each of our executive officers and any other officers recommended by the Chief Executive Officer or board of directors;
- providing oversight of management's decisions concerning the performance and compensation of other company officers, employees, consultants and advisors;
- reviewing our incentive compensation and other equity-based plans and recommending changes in such plans to our board of directors as needed, and exercising all the authority of our board of directors with respect to the administration of such plans;
- reviewing and recommending to our board of directors the compensation of independent directors, including incentive and equity-based compensation; and
- selecting, retaining and terminating such compensation consultants, outside counsel or other advisors as it deems necessary or appropriate.

Nominating and Corporate Governance Committee

Upon the effectiveness of the registration statement of which this prospectus forms a part, the members of our Nominating and Corporate Governance Committee will be Tom Knox, Gavin Moran and Brandon Knox. Each such member is "independent" within the meaning of the NASDAQ Stock Market Rules. The purpose of the Nominating and Corporate Governance Committee is to recommend to the board nominees for election as directors and persons to be elected to fill any vacancies on the board, develop and recommend a set of corporate governance principles and oversee the performance of the board. Mr. Gavin Moran will serve as Chairman of our Nominating and Corporate Governance Committee.

The Committee's responsibilities include:

- recommending to the board of directors nominees for election as directors at any meeting of stockholders and nominees to fill vacancies on the board;
- considering candidates proposed by stockholders in accordance with the requirements in the Committee charter;
- overseeing the administration of the Company's Code of Ethics;
- reviewing with the entire board of directors, on an annual basis, the requisite skills and criteria for board candidates and the composition of the board as a whole;

- the authority to retain search firms to assist in identifying board candidates, approve the terms of the search firm's engagement, and cause the Company to pay the engaged search firm's engagement fee;

- recommending to the board of directors on an annual basis the directors to be appointed to each committee of the board of directors;

- overseeing an annual self-evaluation of the board of directors and its committees to determine whether it and its committees are functioning effectively;

- developing and recommending to the board a set of corporate governance guidelines applicable to the Company.

The Nominating and Corporate Governance Committee may delegate any of its responsibilities to subcommittees as it deems appropriate. The Nominating and Corporate Governance Committee is authorized to retain independent legal and other advisors, and conduct or authorize investigations into any matter within the scope of its duties.

Code of Ethics

Upon effectiveness of the registration statement of which this prospectus forms a part, our board of directors will establish adopt a Code of Business Ethics and Conduct (the "Code of Ethics") which constitutes a "code of ethics" as defined by applicable SEC rules and a "code of conduct" as defined by applicable NASDAQ rules. We shall require all employees, directors and officers, including our principal executive officer and principal financial officer to adhere to the Code of Ethics in addressing legal and ethical issues encountered in conducting their work. The Code of Ethics shall require that these individuals avoid conflicts of interest, comply with all laws and other legal requirements, conduct business in an honest and ethical manner and otherwise act with integrity. The Code of Ethics shall contain additional provisions that apply specifically to our Chief Executive Officer, Chief Financial Officer and other finance department personnel with respect to accurate reporting.

Management-Non-Executive Director Compensation

There were no non-executive directors for the fiscal year ended December 31, 2012.

Currently, no director of the Company receives any cash compensation for their services as such, but in the future directors may receive stock options pursuant to the Company's stock option plan and grants of the Company's common stock.

EXECUTIVE COMPENSATION

The compensation provided to our "named executive officers" for 2012 2011 and 2011 is set forth in detail in the Summary Compensation Table and other tables and the accompanying footnotes and narrative that follow this section. This section explains our executive compensation philosophy, objectives and design, our compensation-setting process, our executive compensation program components and the decisions made for compensation in respect of 2012 for each of our named executive officers.

Our named executive officers who appear in the 2012 Summary Compensation Table are:

Thomas A. Nicolette	President and Chief Executive Officer
Raymond F. Akers, Jr., Phd	Executive Chairman, Secretary
Gary Rauch	Controller, Treasurer

Summary Compensation Table

The following table summarizes information regarding the compensation awarded to, earned by or paid to, our Chief Executive Officer, and our only other most highly compensated executive officers who earned in excess of $100,000 during 2012 and 2011 and 2010. We refer to these individuals in this prospectus as our named executive officers.

Name and Principal Position	Year	Salary ($)	Cash Bonus ($)	Stock Awards ($)	Option Awards ($)	All Other Compensation ($)	Total ($)
Raymond F. Akers, Jr. PhD	2012	$ 350,000	0	0	0	$ 7,800(1)	$ 357,800
Executive Chairman, Secretary	2011	$ 345,285	0	0	0	$ 7,800(1)	$ 353,085
	2010	$ 295,000	0	0	0	$ 7,800(1)	$ 320,800
Thomas A. Nicolette	2012	0	0	0	0	$ 335,004(2)	$ 335,004
Chief Executive Officer, President	2011	0	0	0	0	$ 333,506(2)	$ 333,506
	2010	0	0	0	0	$ 284,400(2)	284,400
Gary M Rauch, Controller, Treasurer	2012	0	0	0	0	$ 67,500(3)	$ 67,500
	2011	0	0	0	0	$ 41,700(3)	$ 41,700
	2010	0	0	0	0	$ 36,150(3)	$ 36,150

(1) Other compensation for Mr. Akers consisted of a car allowance.
(2) Thomas A. Nicolette is not an employee of the Company and is paid a fee pursuant to his consultant agreement. Fees paid to Mr. Nicolette are recorded as other compensation.
(3) Gary M. Rauch is not an employee of the Company and is paid a fee pursuant to his consultant agreement. Fees paid to Mr. Rauch are recorded as other compensation.

Compensation-Setting Process/ Role of Our Compensation Committee

During 2012, our board of directors was responsible for overseeing our executive compensation program, establishing our executive compensation philosophy and programs, and determining specific executive compensation, including cash and equity. Upon effectiveness of the registration statement of which this prospectus forms a part, we intend to establish a compensation committee, the members of which shall be Tom Knox, Gavin Moran and Brandon Knox, with Tom Knox serving as Chairman. Unless otherwise stated, the discussion and analysis below is based on decisions by the board of directors.

During 2012, our board of directors considered one or more of the following factors when setting executive compensation, as further explained in the discussions of each compensation element below:

- the experiences and individual knowledge of the members of our board of directors regarding executive compensation, as we believe this approach helps us to compete in hiring and retaining the best possible talent while at the same time maintaining a reasonable and responsible cost structure;
- corporate and/or individual performance, as we believe this encourages our executive officers to focus on achieving our business objectives;
- the executive's existing equity award and stock holdings;
- internal pay equity of the compensation paid to one executive officer as compared to another — that is, that the compensation paid to each executive should reflect the importance of his or her role to the company as compared to the roles of the other executive officers, while at the same time providing a certain amount of parity to promote teamwork; and

With our transition to being a company listed on NASDAQ, our compensation program following this offering may, over time, vary significantly from our historical practices. For example, we expect that following this offering, in setting executive compensation, the new compensation committee may review and consider, in addition to the items above, factors such as the achievement of predefined milestones, tax deductibility of compensation, the total compensation that may become payable to executive officers in various hypothetical scenarios, the performance of our common stock and compensation levels at public peer companies.

Executive Compensation Program Components
Base Salary

We provide base salary as a fixed source of compensation for our executive officers, allowing them a degree of certainty when having a meaningful portion of their compensation "at risk" in the form of equity awards covering the shares of a company for whose shares there has been limited liquidity to date. The board of directors recognizes the importance of base salaries as an element of compensation that helps to attract highly qualified executive talent.

Base salaries for our executive officers were established primarily based on individual negotiations with the executive officers when they joined us and reflect the scope of their anticipated responsibilities, the individual experience they bring, the board members' experiences and knowledge in compensating similarly situated individuals at other companies, our then-current cash constraints, and a general sense of internal pay equity among our executive officers.

The board does not apply specific formulas in determining base salary increases. In determining base salaries for 2012 for our continuing named executive officers, no adjustments were made to the base salaries of any of our named executive officers as the board determined, in their independent judgment and without reliance on any survey data, that existing base salaries, taken together with other elements of compensation, provided sufficient fixed compensation for retention purposes.

Outstanding Equity Awards at Fiscal Year-End 2012

The following table presents information regarding outstanding options held by our named executive officers as of December 31, 2012:

	Option Awards			
	Number of Securities Underlying Unexercised Options (#) Exercisable	**Number of Securities Underlying Unexercised Options (#) Unexercisable**	**Option Exercise Price ($)**	**Option Expiration date**
Thomas A.(1) Nicolette	3,000,000	—	$ 0.32	September 28, 2017
	500,000	—	$ 0.18	January 8, 2019
Raymond(2) F. Akers, Jr. PhD	3,000,000	—	$ 0.32	September 28, 2017
	500,000	—	$ 0.18	January 8, 2019
Gary Rauch	—	—	—	—
Total	—	—	—	—

1. Thomas A. Nicolette was granted (i) warrants to purchase the 3,000,000 shares of the Company's common stock at an exercise price of $0.32 and (ii) warrants to purchase 500,000 shares of the Company's common stock at an exercise price of $0.18 per share. These warrants were all cancelled in 2013.
2. Raymond F. Akers, Jr., was granted (i) warrants to purchase 3,000,000 shares of the Company's common stock at an exercise price of $0.32 and (ii) warrants to purchase 500,000 shares of the Company's common stock at an exercise price of $0.18 per share. These warrants were all cancelled in 2013.

Outstanding Equity Awards at Fiscal Year-End 2012 — Incoming Directors upon Effective Date

There were no outstanding Equity Awards at Fiscal Year-End 2012.

Compensation Risk Assessment

In connection with this offering, our board of directors expects to review the potential risks associated with the structure and design of our various compensation plans, including a comprehensive review of the material compensation plans and programs for all employees. Our material plans and programs operate within our larger corporate governance and review structure that serves and supports risk mitigation.

Potential Payments upon Termination or Change in Control

Raymond F. Akers, Jr. Phd is covered by an employment agreement which calls for potential payments upon termination or change in control, see summary on such agreements below.

Employment Agreements

Effective January 12, 2011, the Company and Mr. Raymond F. Akers Jr., Phd, our Executive Chairman, entered into a three (3) year (the "Term") employment agreement (the "Employment Agreement"). Mr. Akers shall be responsible for the duties attendant with such position as an executive officer of the Company and is required to devote all of his working time, attention and energies to the affairs of the Company and to use his best efforts to promote its best interests. Mr. Akers shall be paid a base salary of $350,000 (the "Base Salary"), payable in intervals consistent with other executive officers of the Company but in no event less than on a monthly basis. Mr. Akers shall also be entitled to benefits made available to executive officers of the Company, including, but not limited to, participation in incentive compensation plans, pensions and other retirement plans, hospitalization, surgical, dental, major medical coverage and short and long term disability, vacation and sick leave. The Company is required to reimburse of all his reasonable and necessary travel including a car allowance, entertainment or other related expenses incurred by him in carrying out his duties and responsibilities under the Employment Agreement.

In the event that Mr. Akers's employment is terminated by the Company for cause (as defined below) the Company shall pay Mr. Akers his unpaid base salary (excluding bonus compensation) through the month in which the termination occurs. The term "cause" shall mean the entering of a plea of guilty or nolo contendere by Mr. Akers or the conviction of Mr. Akers for a felony or any other criminal act involving moral turpitude.

In the event that Mr. Akers's employment is terminated by the Company for any reason other than death, disability or cause (as such terms are defined in the Employment Agreement, other than in connection with a change in control) the Company shall pay Mr. Akers a severance and non-competition payment equal to the sum of (i) an amount equal to the Base Salary for the remainder of the Term, plus (ii) an amount equal to the Bonus Compensation earned by the Employee in respect of the last full fiscal year immediately preceding the year of termination multiplied by the number of months remaining in the Term divided by twelve.

Mr. Akers may elect to end his employment with the Company for any reason at any time. Should Mr. Akers end his employment with the Company voluntarily prior to the expiration of the Term, he shall be entitled to his unpaid base salary through the month in which the voluntary termination occurs. For one year following his resignation or termination, Mr. Akers will not work for or provide any services in any capacity to any competitor and will not solicit any of the Company's customers or accounts.

Consulting Agreements

Nicolette Consulting Group Limited

Effective January 12, 2011, the Company and Nicolette Consulting Group Limited ("NGC") entered into a three (3) year (the "Term") consulting services agreement (the "Consulting Agreement") whereby Mr. Thomas A. Nicolette, Managing Director of NGC, shall serve the Company in the capacity of Chief Executive Officer. Mr. Nicolette is responsible for the duties attendant with his position as Chief Executive Officer of the Company and is required to devote all of his working time, attention and energies to the affairs of the Company and to use his best efforts to promote its best interests. In consideration for such services, NGC is paid a monthly fee (the "Monthly Fee") of $27,916.67. The Company is required to reimburse NGC for all approved, reasonable and necessary travel, entertainment or other related expenses up to $10,000 per month (the "Approved Expenses") incurred in carrying out duties and responsibilities under the Consulting Agreement. NGC must submit appropriate, written, audit-worthy documentation to the Company supporting Approved Expenses (including receipts) and the Company must authorize the same, which shall not be unreasonably withheld.

In the event that NGC or Mr. Nicolette is terminated by the Company for cause (as defined below), the Company is required to pay NGC any unpaid Monthly Fee or Approved Expenses earned but unpaid through the termination date. The term "cause" shall mean (a) Mr. Nicolette's conviction or guilty plea admitting guilt of any felony; (ii) the deliberate engaging by NGC or Mr. Nicolette in fraud or embezzlement which is demonstrably proven and materially injurious to the Company; or (iii) NGC's or Mr. Nicolette's refusal to observe or perform any of the terms and provisions of the Consulting Agreement, which refusal remains uncured following thirty (30) days prior written notice from the Company.

In the event that the Consulting Agreement is terminated without cause the Company shall pay NGC any unpaid Monthly Fee or Approved Expenses earned but unpaid through the termination date.

The Company, NGC and NGC's personnel, including Mr. Nicolette, have agreed to indemnify each other from and against any and all claims, liabilities losses, damages, and expenses incurred, arising in connection with any litigation related to services performed under the Consulting Agreement.

The relationship created by the Consulting Agreement is one of an independent contractor. Neither NGC nor its personnel, including Mr. Nicolette, are entitled to any rights and or benefits that the Company provides for the Company's employees (including any employee pension, health, vacation pay, sick pay or other fringe benefits offered by the Company under plan or practice) by virtue of the services being rendered by NGC or otherwise.

During the Term, NGC and Mr. Nicolette shall not provide services to any direct competitor of the Company.

DataSys Solutions, LLC

Effective January 11, 2012, the Company and DataSys Solutions, LLC ("DS") entered into a two (2) year (the "Term") consulting services agreement (the "DS Consulting Agreement") whereby Mr. Gary M. Rauch, Managing Member of DS, shall serve the Company in the capacity of Controller and/or other such positions designated by the Company's CEO. Mr. Rauch is responsible for the duties attendant with his position as Controller of the Company and/or other such positions designated by the Company's CEO and is required to devote all of his working time, attention and energies to the affairs of the Company and to use his best efforts to promote its best interests. In consideration for such services, DS is paid an annual fee of $67,500 in compensation payable in twelve monthly installments of $5,625 for seventeen (17) days per month devoted to the engagement (the "DS Monthly Fee"). The Company is required to reimburse DS for all reasonable expenses directly attributable to and incurred in connection with the engagement with prior approval by the CEO.

The Company may terminate the DS Consulting Agreement for cause (as defined below) by action of its CEO, without notice and without liability. The term "cause" shall mean (a) Mr. Rauch's conviction, guilty plea, plea of nolo contender, or entering into any other plea admitting guilt of any felony; (ii) the deliberate engaging by DS or Mr. Rauch in fraud or embezzlement which is demonstrably proven and materially injurious to the Company; or (iii) DS's or Mr. Rauch's refusal to observe or perform any of the terms and provisions of the DS Consulting Agreement, or services thereunder.

The Company or DS may terminate the DS Consulting Agreement for any reason without cause, upon ninety (90) days advance written notice.

In the event that the DS Consulting Agreement is terminated without cause the Company shall pay DS any unpaid DS Monthly Fee or approved expenses earned but unpaid through the termination date.

The Company, DS and DS's personnel, including Mr. Rauch, have agreed to indemnify each other from and against any and all claims, liabilities losses, damages, and expenses incurred, arising in connection with any litigation related to services performed under the DS Consulting Agreement.

During the Term, DS and Mr. Rauch shall not provide services to any direct competitor of the Company.

Confidentiality Agreements

All employees, including Mr. Akers, Mr. Nicolette and Mr. Rauch have signed agreements that contain confidentiality provisions or have signed a confidentiality agreement (the "Confidentiality Agreement") with the Company to keep confidential all proprietary information of the Company including, but not limited to, (i) product designs and formulations, and other technical information and data, (ii) operations, training and technical manuals and specifications, (iii) physical security systems, (iv) names, addresses and phone numbers of customers, prospects and contacts, (v) confidential and proprietary information of customers and their clients, (vi) pricing policies, marketing strategies, product strategies and methods of operation, (vii) budgets and other nonpublic financial information, and (viii) expansion plans, management policies, and other business strategies and policies.

Additionally, under the Confidentiality Agreement, all employees are required to promptly communicate to the Company, in writing when requested, all techniques, concepts, methods and ideas, other technical information, marketing strategies, and other ideas and creations pertaining to the Company's business which are conceived or developed by that employee, alone or with others, at any time during their employ with the Company. All employees acknowledged that all such ideas, creations and inventions are works for hire and are property of the Company.

Employee Stock Incentive Plans

The Company intends to adopt, upon effectiveness of the registration statement of which this prospectus forms a part, the 2013 Stock Incentive Plan (the "Plan") which will provide for the issuance of options/shares equal to % of the total outstanding shares after the consummation of offering. The % calculation shall be made on the first trading day of a new fiscal year.

The purpose of the Plan is to provide additional incentive to those officers, employees, consultants and non-employee directors of the Company and its parents, subsidiaries and affiliates whose contributions are essential to the growth and success of the Company's business. The 2013 Plan may be administered by the board or a board-appointed committee.

Eligible recipients of option awards are employees, officers, consultants or directors (including non-employee directors) of the Company or of any parent, subsidiary or affiliate of the Company. The board has the authority to grant to any eligible recipient any options, restricted stock or other awards valued in whole or in part by reference to, or otherwise based on, our common shares.

The provisions of each option granted need not be the same with respect to each option recipient. Option recipients shall enter into award agreements with us, in such form as the board shall determine.

The Plan shall be administered by either the board of directors or a committee consisting of two or more independent, non-employee and outside directors (the "Committee"). In the absence of such a Committee, the Board of the Company shall administer the Plan.

Each Option shall contain the following material terms:

(i) the purchase price of each share of Common Stock with respect to Incentive Options shall be determined by the Committee at the time of grant, shall not be less than 100% of the Fair Market Value (defined as the closing price on the final trading day immediately prior to the grant on the principal exchange or quotation system on which the Common Stock is listed or quoted, as applicable) of the Common Stock of the Company, *provided* that if the recipient of the Option owns more than ten percent (10%) of the total combined voting power of the Company, the exercise price shall be at least 110% of the Fair Market Value;

(ii) The purchase price of each share of Common Stock purchasable under a Non-qualified Option shall be at least 100% of the Fair Market Value of such share of Common Stock on the date the Non-qualified Option is granted, *unless* the Committee, in its sole and absolute discretion, determines to set the purchase price of such Non-qualified Option below Fair Market Value.

(iii) the term of each Option shall be fixed by the Committee,*provided* that such Option shall not be exercisable more than five (5) years after the date such Option is granted, and *provided further* that with respect to an Incentive Option, if the recipient owns more than ten percent (10%) of the total combined voting power of the Company, the Incentive Option shall not be exercisable more than five (5) years after the date such Incentive Option is granted;

(iv) subject to acceleration in the event of a Change of Control of the Company (as further described in the Plan), the period during which the Options vest shall be designated by the Committee or, in the absence of any Option vesting periods designated by the Committee at the time of grant, shall vest and become exercisable in equal amounts on each fiscal quarter of the Company through the four (4) year anniversary of the date on which the Option was granted;

(vi) no Option is transferable and each is exercisable only by the recipient of such Option except in the event of the death of the recipient; and

(vii) with respect to Incentive Options, the aggregate Fair Market Value of Common Stock exercisable for the first time during any calendar year shall not exceed $100,000.

Each award of Restricted Stock is subject to the following material terms:

(i) no rights to an award of Restricted Stock is granted to the intended recipient of Restricted Stock unless and until the grant of Restricted Stock is accepted within the period prescribed by the Committee;

(ii) Restricted Stock shall not be delivered until they are free of any restrictions specified by the Committee at the time of grant;

(iii) recipients of Restricted Stock have the rights of a stockholder of the Company as of the date of the grant of the Restricted Stock;

(iv) shares of Restricted Stock are forfeitable until the terms of the Restricted Stock grant have been satisfied or the employment with the Company is terminated; and

(v) the Restricted Stock is not transferable until the date on which the Committee has specified such restrictions have lapsed.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Other than compensation arrangements, the following is a description of transactions to which we were a participant or will be a participant to, in which:

- the amounts involved exceeded or will exceed the lesser of 1% of our total assets or $120,000; and
- any of our directors, executive officers or holders of more than 5% of our capital stock, or any member of the immediate family of the foregoing persons, had or will have a direct or indirect material interest.

On September 14, 2012, the Company entered into a Securities Purchase Agreement (the “Purchase Agreement”) with Mr. Thomas J. Knox. Pursuant to the Purchase Agreement, Mr. Knox purchased 30,000,000 million shares of the Company’s common stock for a purchase price of $450,000. Additionally, Mr. Knox received, 10,000,000 shares of the Company’s Series A Cumulative Preferred Stock (the Series A Preferred Stock”) in consideration for a $225,000 promissory note issued to the Company by Mr. Knox. The note bears interest at the rate of 3% per annum. The Series A Preferred Stock pays a $0.00135 dividend per annum. The Series A Preferred Stock are convertible at any time into common shares, at the rate of 5 common shares for each preferred share, for an additional payment of $0.05 per converted share. This conversion price, when added to the purchase price per share, is equivalent to $0.0145 per common share. For so long as the Series A Preferred Stock is outstanding, the holders of the Series A Preferred Stock, provided that the holders own more than 15% of the Company’s common stock or all of the Series A Preferred Stock, voting as a separate class, shall be entitled to elect one (1) member of the board at each election of directors.

On June 12, 2013, the Company entered into a purchase agreement with Chubeworkx Guernsey Limited ("Chubeworkx") whereby the Company sold all of its equity interest, 20 ordinary shares, in (EN)10 (Guersney) Limited to Chubeworkx for a purchase price of $100,000.

On December 19, 2012, Chubeworkx placed an order for 3,500,000 Breathalyzers for a purchase price of $1,050,000 or $0.30 per unit. On April 19, 2013, Chubeworkx placed an order for 1,400,000 Breathalyzers for a purchase price of $420,000 or $0.30 per unit. As of June 30, 2013, all of the units for these orders have been shipped. As of the date of this prospectus the Company has received an aggregate of $468,000 for these orders and has an account receivable of $967,000 from Chubeworkx.

Compensation arrangements for our directors and named executive officers are described elsewhere in this prospectus.

Policy on Future Related Party Transactions

All future transactions between us and our officers, directors, principal stockholders and their affiliates will be approved by the audit committee, or a similar committee consisting of entirely independent directors, according to the terms of our Code of Business Conduct and our Related Party Transaction Policies and Procedures.

PRINCIPAL STOCKHOLDERS

The following table sets forth, as of August 5, 2013, information regarding beneficial ownership of our capital stock by:

- each person, or group of affiliated persons, 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 current executive officers and directors as a group.

Beneficial ownership is determined according to the rules of the SEC and generally means that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power of that security, including options that are currently exercisable or exercisable within 60 days of August 5, 2013. Except as indicated by the footnotes below, we believe, based on the information furnished to us, that the persons named in the table below have sole voting and investment power with respect to all shares of common stock shown that they beneficially own, subject to community property laws where applicable.

Our calculation of the percentage of beneficial ownership prior to this offering is based on 279,515,666 shares of our common stock issued and outstanding as of August 5, 2013.

Common stock subject to stock options currently exercisable or exercisable within 60 days of August 5, 2013, are deemed to be outstanding for computing the percentage ownership of the person holding these securities and the percentage ownership of any group of which the holder is a member but are not deemed outstanding for computing the percentage of any other person.

Unless otherwise indicated, the address of each beneficial owner listed in the table below is c/o Akers Biosciences, Inc., 201 Grove Road,Thorofare, New Jersey USA 08086

	Voting Rights held Prior to this Offering[1]		Percentage of Shares Beneficially Owned
Name of Beneficial Owner:	**Shares**	**%**	
5% Stockholders:			
Chubeworkx Guernsey Limited	80,000,000	24.28%	28.62%
Legal & General Group plc	24,875,000	7.55%	8.9%
John Harvey	14,600,000	4.43%	5.22%
Named Executive Officers and Directors:			
Thomas A. Nicolette	6,000,538	1.82%	2.15%
Raymond F. Akers, Jr. PhD	-	-	-
Tom Knox(2)	65,000,000	19.73%	19.37%(3)
Brandon Knox	7,500,000	2.28%	2.68%
Gavin Moran	-	-	-
Gary Rauch	75,000	0.02%	0.03%
All executive officers and directors as a group (6 persons):	78,575,538	23.85%	24.23%

(1) of shares issued and outstanding and including in relation to each person, convertible securities that are currently exercisable or exercisable within 60 days of August 5, 2013 by that person

(2) Represents (i) 15,000,000 shares of common stock and (ii) 50,000,000 shares of common stock, subject to adjustment, issuable upon conversion of Series A Preferred Stock. Each one share of Series A Preferred Stock has voting rights equal to the number of shares into which it may be converted.

DESCRIPTION OF SECURITIES

General

The following description of our capital stock and certain provisions of our amended and restated certificate of incorporation and amended and bylaws are summaries and are qualified by reference to the amended and restated certificate of incorporation and the bylaws that will be in effect upon the closing of this offering. Copies of these documents will be filed with the Securities and Exchange Commission as exhibits to the registration statement of which this prospectus forms a part. The descriptions of the common stock reflect changes to our capital structure that will be in effect upon the closing of this offering.

Upon the closing of this offering, our authorized capital stock will consist of 550,000,000 shares, of which 500,000,000 will be common stock, without par value and 50,000,000 shall be preferred stock without par value. As of August 5, 2013, we had outstanding 279,515,666 shares of common stock and 10,000,000 shares of our Series A Cumulative Convertible Preferred Stock, par value $.001 per share (the "Series A Preferred Stock"). Mr. Thomas J. Knox holds all of our Series A Preferred Stock.

Common Stock

Voting Rights

Each Stockholder has one vote for each share of common stock held on all matters submitted to a vote of stockholders. A shareholder may vote in person or by proxy. Elections of directors are determined by a plurality of the votes cast and all other matters are decided by a majority of the votes cast by those Shareholders entitled to vote and present in person or by proxy.

Because our stockholders do not have cumulative voting rights, stockholders holding a majority of the voting power of our shares of common stock will be able to elect all of our directors. Our amended and restated certificate of incorporation and bylaws to be effective upon the closing of this offering will provide that stockholder actions may be effected at a duly called meeting of stockholders or pursuant to written consent of the majority of shareholders. A special meeting of stockholders may be called by the President, Chief Executive Officer or the Board of Directors pursuant to a resolution approved by the majority of the Board of Directors.

Dividend Rights

The holders of outstanding shares of common stock are entitled to receive dividends out of funds legally available at the times and in the amounts that our board may determine, provided that required dividends, if any, on preferred stock have been paid or provided for. However, to date we have not paid or declared cash distributions or dividends on our common stock and do not currently intend to pay cash dividends on our common stock in the foreseeable future. We intend to retain all earnings, if and when generated, to finance our operations. The declaration of cash dividends in the future will be determined by the board based upon our earnings, financial condition, capital requirements and other relevant factors.

No Preemptive or Similar Rights

Holders of our common stock do not have preemptive rights, and common stock is not convertible or redeemable.

Right to Receive Liquidation Distributions

Upon our dissolution, liquidation or winding-up, the assets legally available for distribution to our stockholders and remaining after payment to holders of preferred stock of the amounts, if any, to which they are entitled, are distributable ratably among the holders of our common stock subject to any senior class of securities.

Series A Preferred Stock

The Company has authorized, issued and outstanding 10,000,000 shares of Series A Cumulative Preferred Stock (the "Series A Preferred Stock"). Mr. Thomas Knox currently holds all of the Series A Preferred Stock and has agreed to convert such shares into 50,000,000 shares of common stock immediately prior to the consummation of this offering.

Holders of Series A Preferred Stock shall be entitled to receive preferential dividends at a rate of $0.00135 per share of Series A Preferred Stock per annum. Such dividends shall compound annually and be fully cumulative, and shall accumulate from the date of original issuance of the Series A Preferred Stock.

The holders of Series A Preferred Stock are entitled to the number of votes into which their shares of Series A Preferred Stock are convertible and votes together with the Company's common stock as a class. The Series A Preferred Stock is convertible at any time into common stock, at the rate of 5 shares of common stock for each 1 share of Series A Preferred Stock, for an additional payment of $0.05 per each 1 share of converted Series A Preferred Stock, subject to adjustment. This conversion price, when added to the purchase price per share is equivalent to $0.0145 per share of commons stock (the "Conversion Price").

If the Company issues any additional shares of its common stock, options or convertible securities, excluding any securities issued as compensation or options issued in connection with an employee incentive plan approved by the board of directors (the "Additional Shares"), for consideration less than $0.0145, then the Conversion Price shall be reduced, concurrently with such issue, to the consideration per share received by the Company for such issuance of Additional Shares; provided that if such issuance or deemed issuance was without consideration, the the Company shall be deemed to have received an aggregate of $0.001 of consideration for all such Additional Shares.

In the event of (i) any liquidation, dissolution or winding up of the affairs of the Company, whether voluntary or involuntary (each a "Liquidation"), (ii) merger, consolidation or transfer of voting control in which the stockholders immediately prior to such transaction do not own securities representing a majority of the voting power of the surviving entity or its parents immediately following such transaction, but excluding (x) any transaction effected exclusively to change the domicile of the Company, or (y) any transaction effected principally for bona fide equity financing purposes in which cash is received by the Corporation or indebtedness is cancelled or converted or a combination thereof (an "Acquisition"), (iii) a sale, lease, or other disposition of all or substantially all of the assets of the Company (an "Asset Transfer")(items (i), (ii) and (iii), each a "Liquidation Event"), the holder of Series A Preferred Stock shall be entitled to receive, prior and in preference to holders of common stock, assets of the Company available for distribution to the holders of capital stock of the Company up to and including any amounts of any dividends due and owing.

For so long as the Series A Preferred Stock is outstanding, the holders of the Series A Preferred, provided that the holders own more than 15% of the Company's common stock or all of the Series A Preferred Stock, voting as a separate class, shall be entitled to elect one (1) member of the board at each election of directors.

For so long as the Series A Preferred Stock is outstanding, the approval of a majority of holders of the Series A Preferred Stock, voting as a separate class, shall be required to take certain actions, including but not limited to, (i) any amendment alteration or repeal to certificate of Incorporation or Bylaws so asto adversely affect the rights of the Series A Preferred Stock, (ii) any authorization or designation of securities ranking on a parity with or senior to the Series a Preferred Stock and (iii) any increase or decrease to the number of members of the board.

Options and Warrants

As of August 5, 2013, we had 310,344 shares issuable upon exercise of outstanding warrants and shares issuable upon the exercise of the Underwriters' warrants. There are no other outstanding warrants or options at this time.

Anti-Takeover Provisions

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 certain types of transactions that may involve an actual or threatened acquisition of us.

These provisions are also designed to reduce our vulnerability to an unsolicited acquisition proposal 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 deterring hostile takeovers or delaying changes in our control or management. As a consequence, these provisions also may inhibit fluctuations in the market price of our stock that could result from actual or rumored takeover attempts.

Transfer Agent and Registrar

Upon the closing of this offering, the U.S. transfer agent and registrar for our common stock will be VStock Transfer, LLC 77 Spruce Street, Suite 201 Cedarhurst, NY 11516.

SHARES ELIGIBLE FOR FUTURE SALE

Future sales of our common stock in the public market, or the availability of such shares for sale in the public market, could adversely affect market prices prevailing from time to time. As described below, only a limited number of shares will be available for sale shortly after this offering due to contractual and legal restrictions on resale. Nevertheless, sales of our common stock in the public market after such restrictions lapse, or the perception that those sales may occur, could adversely affect the prevailing market price at such time and our ability to raise equity capital in the future.

There has been no public market for our common stock in the United States prior to this offering. Our common stock has traded on AIM since May 2002. For further information regarding the trading of our common stock on AIM following the offering, see "Our common stock traded in the United Kingdom".

Based on the number of shares outstanding as of , 2013, upon the closing of this offering shares of common stock will be issued and outstanding, assuming no exercise of the underwriters' over-allotment option and no exercise of outstanding options or warrants. Of the outstanding shares, all of the shares sold in this offering will be freely tradable, except that any shares held by our affiliates, as that term is defined in Rule 144 under the Securities Act, may only be sold in compliance with the limitations described below.

shares of our common stock outstanding after this offering are restricted securities as such term is defined in Rule 144 under the Securities Act and/or are subject to lock-up agreements with us as described below. Following the expiration of the lock-up period, restricted securities may be sold in the public market only if registered or if they qualify for an exemption from registration under the Securities Act, as described in greater detail below.

Rule 144

In general, under Rule 144 as currently in effect, a person who has beneficially owned restricted shares of our common stock for at least six months would be entitled to sell their securities provided that (i) such person is not deemed to have been one of our affiliates at the time of, or at any time during the 90 days preceding, a sale and (ii) we have been subject to the Securities Exchange Act of 1934, as amended, periodic reporting requirements for at least 90 days before the sale. Persons who have beneficially owned restricted shares of our common stock for at least six months but who are our affiliates at the time of, or any time during the 90 days preceding, a sale, would be subject to volume restrictions, by which such person would be entitled to sell within any three-month period only a number of securities that does not exceed the greater of either of the following:

- 1% of the number of shares of our common stock then outstanding, which will equal approximately shares immediately after this offering assuming no exercise of the underwriters' over-allotment option, based on the number of shares of common stock outstanding as of , 2013; or

- the average weekly trading volume of our common stock during the four calendar weeks preceding the filing of a notice on Form 144 with respect to the sale.

Provided, in each case, that we have been subject to and are current with the Exchange Act periodic reporting requirements for at least 90 days before the sale. Sales by affiliates must also comply with the manner of sale and notice provisions of Rule 144.

Rule 701

Rule 701 under the Securities Act, as in effect on the date of this prospectus, permits resales of shares in reliance upon Rule 144 but without compliance with certain restrictions of Rule 144, including the holding period requirement. Most of our employees, executive officers, directors or consultants who purchased shares under a written compensatory plan or contract may be entitled to rely on the resale provisions of Rule 701, but all holders of Rule 701 shares are required to wait until 90 days after the date of this prospectus before selling their shares. However, substantially all Rule 701 shares are subject to lock-up agreements as described below and under "Underwriting" and will become eligible for sale at the expiration of those agreements.

Employees can only sell vested shares. Employees who do not hold vested shares, including shares subject to options, upon expiration of these selling restrictions will not be able to sell shares until they vest.

Lock-Up Arrangements

We have agreed with the underwriter that for a period of six months following the date of this prospectus, we will not offer, sell, assign, transfer, pledge, contract to sell or otherwise dispose of, or hedge, any shares of our common stock or any securities convertible into or exchangeable for shares of our common stock, subject to specified exceptions. The Underwriter may, in its sole discretion, waive this prohibition. The restriction is not applicable to shares issuable upon conversion or exercise of any existing securities.

The restricted period described in the preceding paragraph will be extended if:

- during the last 17 days of the restricted period we issue a release regarding earnings or regarding material news or events relating to us; or

- prior to the expiration of the restricted period, we announce that we will release earnings results during the 16-day period beginning on the last day of the period, in which case the restrictions described in the preceding paragraph will continue to apply until the expiration of the 18-day period beginning on the issuance of the earnings release or the occurrence of the material news or material event.

In addition, all officers and directors and their affiliates have agreed not to sell any shares beneficially owned by them for a period of 90 days from the effective date of this Registration Statement. For a more complete discussion of our stock incentive plans, see the section titled "Underwriting — Lock-up Agreements".

Registration Rights

There are no shareholders who have any right to request registration of their shares.

Our common stock traded on AIM in the United Kingdom

All of the shares of our common stock are admitted for trading on AIM and we will be applying for trading on The NASDAQ Capital Market. Our shares that trade on AIM are held in certificated form by individual stockholders or by CREST, which acts as a depositary, pursuant to a trust deed with us or are held in the SIS electronic settlement system. CRESTin turn, issues Depositary Interests, or DIs, to each of the brokerage firms that are members of CREST, which hold interests in shares on behalf of their clients who are stockholders. DIs are settled through CREST, operated by Euroclear U.K. & Ireland Limited. Our shares that trade on AIM under the ticker "AKR.L" are unrestricted. Shares of our common stock are restricted under Regulation S of the Securities Act and are considered "restricted securities" under Rule 144. The legends on "AKR" shares require the seller and seller's broker to provide standard letters in connection with a sale of stock, under which they represent that the sale is in compliance with the offshore resale requirements of Rule 904 of the Securities Act.

The AIM Rules

For so long as any of our common stock is admitted for trading on AIM, we are subject to the AIM Rules. A copy of the AIM Rules may be obtained at the London Stock Exchange's website at *www.londonstockexchange.com*. The information on, or that can be accessed through, this website is not part of this prospectus.

The AIM Rules regulate the admission of shares to trading on AIM and impose various continuing obligations on AIM-listed companies. Under the AIM Rules, we are obliged, among other things, to:

- disclose to the public details of certain transactions and various corporate and other information relating to our business and our stockholders;
- seek the approval of our stockholders for certain corporate transactions, such as reverse takeovers, transactions resulting in fundamental changes in our business or a cancellation of our AIM listing;
- publish half-yearly and annual accounts within certain time periods and in accordance with prescribed accounting standards; and
- ensure that our directors and certain employees do not deal in our shares during prescribed periods prior to the publication of our financial results or when we are in possession of material non-public information.

The AIM Rules also require us to retain the services of a nominated advisor, or Nomad, and a broker. The Nomad is a full-time corporate finance advisor approved by the London Stock Exchange to act in this capacity. The Nomad assesses our overall suitability for AIM and assists us in meeting our continuing obligations under the AIM Rules, maximizing the benefits of our AIM quotation and dealing with market issues as they arise. The Nomad also has responsibilities to the London Stock Exchange itself and must comply with the AIM Rules for Nominated Advisers. A broker is a securities house that is a member of the London Stock Exchange and is responsible for facilitating and promoting trading in a company's shares on the market. Often an AIM company will choose the same firm to act as both Nomad and broker. Daniel Stewart & Company Plc is our Nomad.

The AIM Rules also enable the London Stock Exchange to take various steps to fine or censure us or impose other sanctions, including suspending or cancelling the trading of our shares on AIM, should we breach the AIM Rules or in order to preserve the integrity of the market or protect investors.

Disclosure and Transparency Rules

We are required to notify AIM if we are notified that the legal or beneficial interest that a stockholder holds in us (or are deemed to hold through their direct or indirect holding of financial instruments) reaches, exceeds or falls below 3% of our total outstanding shares, or any single percentage point increment above the 3% threshold. Since we are not subject to Chapter 5 of the Disclosure and Transparency Rules of the Financial Services Authority, and under our amended and restated certificate of incorporation and our bylaws that will be in effect upon the closing of this offering there will be no provisions requiring disclosure of interests in shares by stockholders, our stockholders are not required to provide us notification upon reaching, exceeding or falling below these thresholds.

Moving Our Shares of Common Stock Between the United States and the United Kingdom

If a holder of our common stock in certificated form, other than shares which are registered in this offering, or as DIs in uncertificated form in the CREST system, wishes to sell its shares on NASDAQ, the holder needs to use an eligible U.S. brokerage firm and, in general, abide by Rule 144. Upon sale of the common stock on NASDAQ through an eligible U.S. brokerage firm, such firm will need to contact our transfer agent, who will either take possession of the share certificate(s) or remove the shares from the CREST system and, in turn, convert such shares to certificated form in the name of Cede & Co, as nominee for DTC. The common stock held by Cede & Co. for DTC will be then be transferred by DTC to the purchaser.

Conversely, if a holder of common stock in the United States wishes to sell its common stock via AIM using the CREST system, the holder will need to contact Capita Registrars and request that the shares be removed from the DTC system and converted to certificated form in the name of Capita Trustees IRG Limited, who will deposit such common stock in the CREST system.

Please note that the arrangements described above may be difficult or unavailable due to:

- temporary delays that may arise because the transfer books for the common stock are closed;
- obligations to pay fees, taxes and similar charges that would arise; or
- restrictions imposed because of laws or regulations applicable to shares of common stock in the United States or the United Kingdom.

UNDERWRITING

Aegis Capital Corp. is acting as the sole book-running manager of the offering and as representative of the underwriters, or the "Representative." We have entered into an underwriting agreement, dated, [_____] 2013, with the Representative. Subject to the terms and conditions of the underwriting agreement, we have agreed to sell to each underwriter named below and each underwriter named below has severally and not jointly agreed to purchase from us, at the public offering price per share less the underwriting discounts set forth on the cover page of this prospectus, the number of shares of common stock listed next to its name in the following table:

Name of Underwriter	Number of Shares
Aegis Capital Corp	
Total	

The underwriters are committed to purchase all the shares of common stock offered by us other than those covered by the option to purchase additional shares described below, if they purchase any shares. The obligations of the underwriters may be terminated upon the occurrence of certain events specified in the underwriting agreement. Furthermore, pursuant to the underwriting agreement, the underwriters' obligations are subject to customary conditions, representations and warranties contained in the underwriting agreement, such as receipt by the underwriters of officers' certificates and legal opinions.

We have agreed to indemnify the underwriters against specified liabilities, including liabilities under the Securities Act of 1933, and to contribute to payments the underwriters may be required to make in respect thereof.

The underwriters are offering the shares, 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 specified in the underwriting agreement. The underwriters reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.

Over-allotment Option. We have granted the underwriters an over-allotment option. This option, which is exercisable for up to 45 days after the date of this prospectus, permits the underwriters to purchase a maximum of additional shares (15% of the shares sold in this offering) from us to cover over-allotments, if any. If the underwriters exercise all or part of this option, they will purchase shares covered by the option at the public offering price per share that appears on the cover page of this prospectus, less the underwriting discount. If this option is exercised in full, the total offering price to the public will be $ and the total net proceeds, before expenses, to us will be $.

Discount. The following table shows the public offering price, underwriting discount and proceeds, before expenses, to us. The information assumes either no exercise or full exercise by the underwriters of their over- allotment option.

	Per Share	Total Without Over-Allotment Option	Total With Over-Allotment Option
Public offering price	$	$	$
Underwriting discount (7%)	$	$	$
Proceeds, before expenses, to us	$	$	$

The underwriters propose to offer the shares offered by us to the public at the public offering price per share set forth on the cover of this prospectus. In addition, the underwriters may offer some of the shares to other securities dealers at such price less a concession of $ per share. If all of the shares offered by us are not sold at the public offering price per share, the underwriters may change the offering price per share and other selling terms by means of a supplement to this prospectus.

We have paid an expense deposit of $15,000 to the Representative, which will be applied against the out-of-pocket accountable expenses that will be paid by us to the underwriters in connection with this offering. The underwriting agreement, however, provides that in the event the offering is terminated, the $15,000 expense deposit paid to the Representative will be returned to the extent that offering expenses are not actually incurred in accordance with FINRA Rule 5110(f)(2)(C).

We have agreed to pay the Representative's a non-accountable expense allowance equal to 1% of the public offering price of the shares (excluding shares that we may sell to the underwriters to cover over-allotments). We have also agreed to pay the Representative's expenses relating to the offering, including (a) all fees, expenses and disbursements relating to background checks of our officers and directors in an amount not to exceed $5,000 per individual; (b) reimbursement for reasonable fees of FINRA counsel up to $20,000; (c) all fees, expenses and disbursements relating to the registration, qualification or exemption of securities offered under the securities laws of foreign jurisdictions designated by the underwriters; (d) upon successfully completing this offering, $21,775 for the underwriters' use of Ipreo's book-building, prospectus tracking and compliance software for this offering; and (f) upon successfully completing this offering, up to $20,000 of the Representative's actual accountable road show expenses for the offering.

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

Discretionary Accounts. The underwriters do not intend to confirm sales of the securities offered hereby to any accounts over which they have discretionary authority.

Lock-Up Agreements. Pursuant to certain "lock-up" agreements, we, our executive officers and directors, and certain significant holders of our outstanding shares of common stock on a fully diluted basis (including shares underlying options, warrants and convertible securities) have agreed, subject to certain exceptions, not to offer, sell, assign, transfer, pledge, contract to sell, or otherwise dispose of or announce the intention to otherwise dispose of, or enter into any swap, hedge or similar agreement or arrangement that transfers, in whole or in part, the economic risk of ownership of, directly or indirectly, engage in any short selling of any common stock or securities convertible into or exchangeable or exercisable for any common stock, whether currently owned or subsequently acquired, without the prior written consent of the underwriter, for a period of three (3) months from the date of effectiveness of the offering.

The lock-up period described in the preceding paragraph will be automatically extended if: (1) during the last 17 days of the restricted period, we issue an earnings release or announce material news or a material event; or (2) prior to the expiration of the lock-up period, we announce that we will release earnings results during the 16-day period beginning on the last day of the lock-up period, in which case the restrictions described in the preceding paragraph will continue to apply until the expiration of the 18-day period beginning on the date of the earnings release, unless the Representative waives this extension in writing; provided, however, that this lock-up period extension 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 (as defined in the JOBS Act) 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.

Underwriters' Warrants. We have agreed to issue to the underwriters' representative warrants to purchase up to a total of shares of common stock. The warrants are exercisable at $ per share (125% of the public offering price) commencing on a date which is one year from the effective date of the offering under this prospectus supplement and expiring on a date which is no more than five years from the effective date of the offering in compliance with FINRA Rule 5110(f)(2)(H). The warrants have been deemed compensation by FINRA and are therefore subject to a 180-day lock-up pursuant to Rule 5110(g)(1) of FINRA. The Representative (or permitted assignees under the Rule) will not sell, transfer, assign, pledge, or hypothecate these warrants or the securities underlying these warrants, nor will it engage in any hedging, short sale, derivative, put, or call transaction that would result in the effective economic disposition of the warrants or the underlying securities for a period of 180 days from effectiveness. In addition, the warrants provide for registration rights upon request, in certain cases. We will bear all fees and expenses attendant to registering the securities issuable on exercise of the warrants other than underwriting commissions incurred and payable by the holders. The exercise price and number of shares issuable upon exercise of the warrants may be adjusted in certain circumstances including in the event of a stock dividend, extraordinary cash dividend or our recapitalization, reorganization, merger or consolidation. However, the warrant exercise price or underlying shares will not be adjusted for issuances of shares of common stock at a price below the warrant exercise price.

Right of First Refusal. Subject to certain limited exceptions, until eighteen (18) months from the effective date of the offering, the Representative has a right of first refusal to purchase for its account or to sell for our account, or any subsidiary or successor, any securities of our company or any such subsidiary or successor which we or any subsidiary or successor may seek to sell in public or private equity and public debt offerings during such eighteen (18)month period. The Representative will not have more than one opportunity to waive or terminate the right of first refusal in consideration of any payment or fee.

Electronic Offer, Sale and Distribution of Shares. A prospectus in electronic format may be made available on the websites maintained by one or more of the underwriters or selling group members, if any, participating in this offering and one or more of the underwriters participating in this offering may distribute prospectuses electronically. The Representative may agree to allocate a number of shares to underwriters and selling group members for sale to their online brokerage account holders. Internet distributions will be allocated by the underwriters and selling group members that will make internet distributions on the same basis as other allocations. Other than the prospectus in electronic format, the information on these websites is not part of, nor incorporated by reference into, this prospectus or the registration statement of which this prospectus forms a part, has not been approved or endorsed by us or any underwriter in its capacity as underwriter, and should not be relied upon by investors.

Stabilization. In connection with this offering, the underwriters may engage in stabilizing transactions, over-allotment transactions, syndicate-covering transactions, penalty bids and purchases to cover positions created by short sales.

- Stabilizing transactions permit bids to purchase shares so long as the stabilizing bids do not exceed a specified maximum, and are engaged in for the purpose of preventing or retarding a decline in the market price of the shares while the offering is in progress.

- Over-allotment transactions involve sales by the underwriters of shares in excess of the number of shares the underwriters are obligated to purchase. This creates a syndicate short position which may be either a covered short position or a naked short position. In a covered short position, the number of shares over-allotted by the underwriters is not greater than the number of shares that they may purchase in the over-allotment option. In a naked short position, the number of shares involved is greater than the number of shares in the overallotment option. The underwriters may close out any short position by exercising their over-allotment option and/or purchasing shares in the open market.

- Syndicate covering transactions involve purchases of shares in the open market after the distribution has been completed in order to cover syndicate short positions. In determining the source of shares to close out the short position, the underwriters will consider, among other things, the price of shares available for purchase in the open market as compared with the price at which they may purchase shares through exercise of the over- allotment option. If the underwriters sell more shares than could be covered by exercise of the overallotment option and, therefore, have a naked short position, the position can be closed out only by buying shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that after pricing there could be downward pressure on the price of the shares in the open market that could adversely affect investors who purchase in the offering.

- Penalty bids permit the Representative to reclaim a selling concession from a syndicate member when the shares originally sold by that syndicate member are purchased in stabilizing or syndicate covering transactions to cover syndicate short positions.

These stabilizing transactions, syndicate covering transactions and penalty bids may have the effect of raising or maintaining the market price of our shares of common stock or preventing or retarding a decline in the market price of our shares of common stock. As a result, the price of our common stock in the open market may be higher than it would otherwise be in the absence of these transactions. Neither we nor the underwriters make any representation or prediction as to the effect that the transactions described above may have on the price of our common stock. These transactions may be effected on The NASDAQ Capital Market, in the over-the-counter market or otherwise and, if commenced, may be discontinued at any time.

Passive market making. In connection with this offering, underwriters and selling group members may engage in passive market making transactions in our common stock on The NASDAQ Capital Market in accordance with Rule 103 of Regulation M under the Exchange Act, during a period before the commencement of offers or sales of the shares and extending through the completion of the distribution. A passive market maker must display its bid at a price not in excess of the highest independent bid of that security. However, if all independent bids are lowered below the passive market maker's bid, then that bid must then be lowered when specified purchase limits are exceeded.

Other Relationships. Certain of the underwriters and their 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 any of 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 — Belgium, Germany, Luxembourg and Netherlands

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:

(a) 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;

(b) 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);

(c) 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

(d) 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 to Article 3 of the Prospectus Directive.

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 UAE or any other governmental authority in the UAE, nor has the Company received authorization or licensing from the Central Bank of the UAE or any other governmental authority in the UAE to market or sell the securities within the UAE. 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 UAE by the Company.

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

United Kingdom

Neither the information in this document nor any other document relating to the offer has been delivered for approval to the Financial Services Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the securities. This document is issued on a confidential basis to "qualified investors" (within the meaning of section 86(7) of FSMA) in the United Kingdom, and the securities may not be offered or sold in the United Kingdom by means of this document, any accompanying letter or any other document, except in circumstances which do not require the publication of a prospectus pursuant to section 86(1) FSMA.

This document should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of FSMA) received in connection with the issue or sale of the securities has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of FSMA does not apply.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investments to which this document relates are available only to, and any invitation, offer or agreement to purchase will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

LEGAL MATTERS

Lucosky Brookman LLP will render a legal opinion as to the validity of the shares of the common stock to be registered hereby. Certain legal matters in connection with this offering will be passed upon for the underwriters by Blank Rome LLP.

EXPERTS

Our financial statements as of and for the years ended December 31, 2012 and 2011 included in this prospectus have been audited byMorisonCogen LLP independent certified public accountants, to the extent and for the periods set forth in their report appearing elsewhere herein, and are included in reliance on such report given upon the authority of said firm as experts in auditing and accounting.

WHERE YOU CAN FIND MORE INFORMATION

As of the effective date, we will file annual, quarterly and current reports, proxy statements and other information with the SEC. We have also filed with the SEC under the Securities Act a registration statement on Form S-1 with respect to the common stock offered by this prospectus. This prospectus, which constitutes part of the registration statement, does not contain all the information set forth in the registration statement or the exhibits and schedules which are part of the registration statement, portions of which are omitted as permitted by the rules and regulations of the SEC. Statements made in this prospectus regarding the contents of any contract or other document are summaries of the material terms of the contract or document. With respect to each contract or document filed as an exhibit to the registration statement, reference is made to the corresponding exhibit. For further information pertaining to us and the common stock offered by this prospectus, reference is made to the registration statement, including the exhibits and schedules thereto, copies of which may be inspected without charge at the Public Reference Room of the SEC at 100 F Street, N.E., Washington, D.C. 20549 on official business days during the hours of 10 a.m. to 3 p.m.. Copies of all or any portion of the registration statement may be obtained from the SEC at prescribed rates. Information on the Public Reference Room may be obtained by calling the SEC at 1-800-SEC-0330. In addition, the SEC maintains an Internet site that contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC. The web site can be accessed at *http://www.sec.gov.* The internet address of the Company is *http://www.akersbiosciences.com*. Information contained on our website is not a part of, and is not incorporated into, this prospectus, and the inclusion of our website address in this prospectus is an inactive textual reference only.

INDEX TO FINANCIAL STATEMENTS

June 30, 2013
(unaudited)

December 31, 2012 and December 31, 2011
(Audited)

AKERS BIOSCIENCES, INC. AND SUBSIDIARIES
Condensed Consolidated Balance Sheets
June 30, 2013 and December 31, 2012

	2013 (unaudited)	2012 (audited)
ASSETS		
Current Assets		
Cash and Cash Equivalents	$ 1,553,884	$ 633,022
Trade Receivables (net)	1,205,295	111,226
Other Receivables	26,413	4,497
Notes Receivable	-	225,000
License Fee Receivable	-	450,000
Inventories (net)	867,811	987,853
Other Assets	29,435	67,898
Total Current Assets	3,682,838	2,479,496
Non-Current Assets		
Property, plant and equipment, net	263,855	240,014
Intangible assets, net	2,563,923	2,693,209
Other Assets	4,282	4,572
Total Non-Current Assets	2,832,060	2,937,795
Total Assets	$ 6,514,898	$ 5,417,291
LIABILITIES		
Current Liabilities		
Trade and Other Payables	$ 1,006,282	$ 1,141,046
Deferred Revenue	805,555	972,222
Total Current Liabilities	1,811,837	2,113,268
Total Liabilities	1,811,837	2,113,268
EQUITY		
Convertible Preferred Stock, No par value, 50,000,000 shares authorized, 10,000,000 shares issued and outstanding as of June 30, 2013 and December 31, 2012.	225,000	225,000
Common Stock, No par value, 500,000,000 shares authorized, 279,515,666 and 199,515,666 issued and outstanding as of June 30, 2013 and December 31, 2012	84,873,376	83,273,376
Accumulated Deficit	(80,395,315)	(80,194,353)
Total Equity	4,703,061	3,304,023
Total Equity and Liabilities	$ 6,514,898	$ 5,417,291

See accompanying notes to these condensed consolidated financial statements

AKERS BIOSCIENCES, INC. AND SUBSIDIARIES
Condensed Consolidated Statements of Operations
Six months ended June 30, 2013 and 2012
(unaudited)

	2013	2012
Revenues:		
Product Revenue	$ 2,272,418	$ 787,194
License Revenue	366,667	-
Total Revenue	2,639,085	787,194
Cost of Sales:		
Product Cost of Sales	(1,409,384)	(469,335)
Gross Profit	1,229,701	317,859
Administrative Expenses	675,689	743,549
Sales and Marketing Expenses	410,008	348,618
Research and Development Expenses	522,132	487,874
Amortization of Non-Current Assets	129,286	104,734
Loss from Operations	(507,414)	(1,366,916)
Other Income/Expenses		
Gain on sale of equity investment	(99,710)	-
Foreign Currency Transaction (Income)/Expense	87	(5,860)
Gain from demutualization of insurance carrier	(91,286)	-
Other Income	(115,543)	(22,797)
Total Other Income	(306,452)	(28,657)
Loss Before Income Taxes	(200,962)	(1,338,259)
Income Tax Benefit/(Expense)	-	-
Net Loss	$ (200,962)	$ (1,338,259)
Basic & diluted loss per common share	$ (0.00)	$ (0.01)
Weighted average basic & diluted common shares outstanding	206,587,489	169,415,666

See accompanying notes to these condensed consolidated financial statements

AKERS BIOSCIENCES, INC. AND SUBSIDIARIES
Condensed Consolidated Statement of Changes in Stockholders' Equity
Six months ended June 30, 2013

	Convertible Preferred Stock	Common Stock	Accumulated Deficit	Total Equity
Balance at December 31, 2012 (audited)	$ 225,000	$ 83,273,376	$ (80,194,353)	$ 3,304,023
Net loss for the period	-	-	(200,962)	(200,962)
Sale of common shares	-	1,600,000	-	1,600,000
Balance at June 30, 2013 (unaudited)	$ 225,000	$ 84,873,376	$ (80,395,315)	$ 4,703,061

See accompanying notes to these condensed consolidated financial statements

AKERS BIOSCIENCES, INC. AND SUBSIDIARIES
Condensed Consolidated Cash Flow Statements
Six months ended June 30, 2013 and 2012
(unaudited)

	2013	2012
Cash flows from operating activities		
Net loss for the period	$ (200,962)	$ (1,338,259)
Adjustments to reconcile net loss to net cash used by operating activities		
Provisions for bad debts	-	8,913
Write-off of note receivable	-	148,900
Gain on sale of equity investment	(99,710)	-
Gain from demutualization of insurer	(91,286)	-
Depreciation and amortization of non-current assets	176,285	161,287
Changes in assets and liabilities		
(Increase)/decrease in trade receivables	(1,094,069)	66,349
Decrease in other receivables	(21,916)	260,436
Decrease in license fees receivable	450,000	-
(Increase)/decrease in inventories	120,042	(49,803)
Decrease in other assets	38,463	68,102
Decrease in trade and other payables	(52,840)	(108,265)
Increase/(decrease) in legal settlement liabilities	(81,924)	79,810
Decrease in deferred revenue	(166,667)	-
Net cash used in operating activities	(1,024,584)	(702,530)
Cash flows from investing activities		
Purchases of property, plant and equipment	(70,840)	(7,325)
Proceeds from sale of equity investment	100,000	-
Proceeds from demutualization of insurance carrier	91,286	-
Net cash provided from/(used in) investing activities	120,446	(7,325)
Cash flows from financing activities		
Proceeds from note receivable for Series A Convertible Preferred Stock	225,000	-
Proceeds from issuance of common shares	1,600,000	-
Net cash provided from financing activities	1,825,000	-
Net increase/(decrease) in cash and cash equivalents	920,862	(709,855)
Cash and cash equivalents at beginning of year	633,022	1,192,805
Cash and cash equivalents at end of period	$ 1,553,884	$ 482,950

See accompanying notes to these condensed consolidated financial statements

Note 1 – Nature of Business

(a) Reporting Entity

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with U.S. generally accepted accounting principles ("GAAP") for interim financial information. Accordingly, they do not include all the information and disclosures required by GAAP for complete financial statements. Operating results for the six months ended June 30, 2013 are not necessarily indicative of the results that may be expected for the year ending December 31, 2013. In the opinion of management, the unaudited condensed consolidated financial statements include all adjustments, consisting of normal recurring adjustments, considered necessary for a fair presentation. These unaudited condensed consolidated financial statements and related notes should be read in conjunction with the consolidated financial statements and notes for the year ended December 31, 2012 included in this Registration Statement on Form S-1.

The consolidated financial statements include two dormant subsidiaries, Akers Acquisition Sub, Inc. and Bout Time Marketing Corporation. All material intercompany transactions have been eliminated upon consolidation.

(b) Nature of Business

The Company commenced research and development operations in September 1989, and until 2005 had devoted substantially all its efforts to establishing the new business.

The Company's primary focus is the development and sale of disposable diagnostic testing devices that can be performed in minutes, to facilitate time sensitive therapeutic decisions. The Company's main products are a disposable breathalyzer test that measures the blood alcohol content of the user, a rapid test detecting the antibody causing an allergic reaction to Heparin and a disposable breathalyzer test that measures Free Radical activity in the human body. When the Company enters into an agreement with a new distributor it requires an upfront licensing fee to be paid for the right to sell the Company's products in specific markets.

Note 2 - Basis of Presentation

(a) Statement of Compliance

The consolidated financial statements of the Company are prepared in U.S. Dollars and in accordance with accounting principles generally accepted in the United States of America (US GAAP).

(b) Use of Estimates and Judgments

The preparation of financial statements in conformity with US GAAP requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes for preferred stock, allowances for doubtful accounts, inventory write-downs, impairment of intangible assets and valuation of share based payments.

(c) Functional and Presentation Currency

These consolidated financial statements are presented in U.S. Dollars, which is the Company's functional currency. All financial information presented in U.S. Dollars has been rounded to the nearest dollar. Foreign Currency Transaction Gains or Losses, resulting from loans and cash balances denominated in Foreign Currencies, are recorded in the statement of operations.

(d) Comprehensive Income

The Company follows Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 220 in reporting comprehensive income (loss). Comprehensive income is a more inclusive financial reporting methodology that includes disclosure of certain financial information that historically has not been recognized in the calculation of net income. Since the Company has no items of other comprehensive income (loss), comprehensive income (loss) is equal to net income (loss).

Note 3 - Significant Accounting Policies

(a) Trade Receivable and Allowance for Doubtful Accounts

The carrying amounts of current trade receivables is stated at cost, net of allowance for doubtful accounts and approximate their fair value given their short term nature.

The normal credit terms extended to customers ranges between 30 and 90 days. The Company reviews all receivables that exceed terms and establishes an allowance for doubtful accounts based on management's assessment of the collectability of trade and other receivables. A considerable amount of judgment is required in assessing the amount of allowance. The Company considers the historical level of credit losses, makes judgments about the credit worthiness of each customer based on ongoing credit evaluations and monitors current economic trends that might impact the level of credit losses in the future.

As of June 30, 2013 and December 31, 2012, allowances for doubtful accounts were $- and $-. Allowances charged for doubtful accounts amounted to $- for the six months ended June 30, 2013 and 2012.

(b) Shipping and Handling Fees and Costs

The Company charges actual shipping plus a handling fee to customers, which amounted to $22,584 and $21,651 for the six months ended June 30, 2013 and 2012. These fees are classified as other income in the statement of operations. Shipping and other related delivery costs, including those for incoming raw materials are classified as part of the cost of net revenue, which amounted to $58,789 and $35,953 for the six months ended June 30, 2013 and 2012.

(c) Concentration of Credit Risk

The Company is exposed to credit risk in the normal course of business primarily related to trade receivable and cash and cash equivalents.

Substantially all of the Company's cash and cash equivalents are maintained with Bank of America, NA. The funds are insured by the FDIC up to a maximum of $250,000, but are otherwise unprotected. The Company placed $1,550,540 and $630,337 with this institution as of June 30, 2013 and December 31, 2012. No losses have been incurred in these accounts.

Concentration of credit risk with respect to trade receivables exists as approximately 89% of its revenue for the six months ended June 30, 2013 is generated by three customers. These customers accounted for 96% of trade receivable as of June 30, 2013. In order to limit such risks, the Company performs ongoing credit evaluations of its customers' financial condition.

(d) Basic and Diluted Earnings per Share of Common Stock

Basic earnings per common share are based on the weighted average number of shares outstanding during the periods presented. Diluted earnings per share are computed using the weighted average number of common shares plus dilutive common share equivalents outstanding during the period. Potential common shares that would have the effect of increasing diluted earnings per share are considered anti-dilutive, i.e. the exercise prices of the outstanding stock options were greater than the market price of the common stock.

(e) Recently Adopted Accounting Pronouncements

As of June 30, 2013, and for the period then ended, there were no recently adopted accounting pronouncements that had a material effect on the Company's financial statements.

(f) Recently Adopted Accounting Pronouncements not Yet Adopted

As of June 30, 2013, there are no recently issued accounting standards not yet adopted which would have a material effect on the Company's financial statements.

(g) Subsequent Events

FASB ASC 855-10, Subsequent Events, establishes general standards of accounting and disclosure of events that occur after the consolidated balance sheet date but before the date the consolidated financial statements are available to be issued. Subsequent events have been evaluated through July 26, 2013, the date that the consolidated financial statements were available to be issued.

Note 4 - Note Receivable

The note of $225,000 was issued to the Company in connection with the subscription of 10,000,000 series A convertible preferred stock entered into on September 14, 2012 (Note 12). It is due September 14, 2027 and has an interest rate of 3% per annum. For the six months ended June 30, 2013 and 2012, interest income of $1,054 and $- was recorded. The note was fully settled on February 26, 2013.

Note 5 - License Fee Receivable

On June 19, 2012, the Company entered into a 3-year exclusive License & Supply Agreement with Chubeworkx Guernsey Limited (as a successor to SONO International Limited) ("Chubeworkx") for the purchase and distribution of ABI's proprietary breathalyzers outside North America (Note 15). Chubeworkx agreed to pay a licensing fee of $1,000,000. The final payment of $450,000 was received on March 6, 2013.

Note 6 - Inventories

Inventories at June 30, 2013 and December 31, 2012 consisted of the following:

	2013	2012
Raw Materials	$ 432,714	$ 516,497
Sub-Assemblies	449,840	464,740
Finished Goods	17,257	38,616
Reserve for Obsolescence	(32,000)	(32,000)
	$ 867,811	$ 987,853

For the six months ended June 30, 2013 and 2012 no charges were made to cost of goods sold for obsolete inventory.

Note 7 - Property, Plant and Equipment

For the six months ended June 30, 2013 and 2012 depreciation expense was $46,999 and $56,552.

Note 8 - Intangible Assets

For the six months ended June 30, 2013 and 2012 amortization expense was $129,286 and $104,734.

Note 9 - Trade and Other Payables

Trade and other payables as of June 30, 2013 and December 31, 2012 are as follows:

	2013	2012
Trade Payables	$ 650,892	$ 608,836
Other Payables	330,390	425,286
Legal Settlement Payable	25,000	106,924
	$ 1,006,282	$ 1,141,046

Trade and other payables are non-interest bearing and are normally settled on 30 – 60 day terms. The legal settlement is non-interest bearing and has a term of 12 equal monthly installments, which commended on October 31, 2012.

Note 10 - Deferred Revenue

Deferred revenue represents the unearned revenue from the 3-year exclusive License and Supply Agreement with Chubeworkx Guernsey Limited (Note 15) for the purchase and distribution of ABI's proprietary breathalyzer that was signed in June, 2012. The first order for the proprietary breathalyzers was received in December 2012 for 3,500,000 units and another order was received in April 2013 for 1,400,000 units. All the units have been shipped as of June 30, 2013. The license revenue is being recognized monthly on a straight line basis over the 3-year term of the agreement.

Note 11 - Share-based Payments

(a) Stock Warrants

The Company has issued warrants to various employees, consultants and members of the Board of Directors of the Company for their services either in connection with the Company's ongoing efforts to raise capital or the development of the Company's products. In addition, the Company has granted warrants to lenders in connection with the issuance of debt. Each warrant granted may be exchanged for a prescribed number of shares of common stock. The warrants expire at various dates through January 2019.

	2013		2012	
	Warrants	Weighted Average Exercise Price	Warrants	Weighted Average Exercise Price
Outstanding at January 1	8,365,344	$ 0.30	9,865,344	$ 0.39
Granted during period	-	-	-	-
Forfeited during period	-	-	-	-
Exercised during period	-	-	-	-
Expired during period	-	-	(1,500,000)	0.89
Outstanding at June 30	8,365,344	$ 0.30	8,365,344	$ 0.30

The Company has adopted two option plans that permit the granting of options to purchase shares of common stock. The plans provide for the granting of both incentive stock options ("Incentive Stock Plan"), as defined in Section 422 of the U.S. Internal Revenue Code (the "Code"), and options defined by Section 422 of the Code ("Non-qualified options").

The plans are administered by a Compensation Committee, which is appointed by the Board of Directors, who grants all options and determines their terms. Options are non-transferable and are only granted to employees, officers and directors, and advisors or consultants who agree to be employed or to provide services to the Company for a period of at least one year after the grant date. The maximum term of any option under the plans is ten years, and generally vest over three years.

(b) Stock options

Qualified option holders may exercise their options at their discretion through various dates ending November 2014. Each option granted may be exchanged for a prescribed number of shares of common stock.

Employee's Plan - Qualified Options

	2013		2012	
	Options	Weighted Average Exercise Price	Options	Weighted Average Exercise Price
Outstanding at January 1	246,700	$ 0.27	446,700	$ 0.27
Granted during period	-	-	-	-
Forfeited during period	-	-	(200,000)	0.27
Exercised during period	-	-	-	-
Expired during period	(246,700)	0.27	-	-
Outstanding at June 30	-	$ -	246,700	$ 0.27

Director's Plan

	2013		2012	
	Options	Weighted Average Exercise Price	Options	Weighted Average Exercise Price
Outstanding at January 1	55,000	$ 2.00	1,114,500	$ 0.43
Granted during year	-	-	-	-
Forfeited during year	-	-	-	-
Exercised during year	-	-	-	-
Expired during year	-	-	(12,000)	1.00
Outstanding at June 30	55,000	$ 2.00	1,102,500	$ 0.42

The options and warrants issued under the above three plans were valued using a Black Scholes option pricing model on the date of measurement.

A summary of warrants and stock options outstanding and exercisable as of June 30, 2013 follows:

			Outstanding	Exercisable			
	Low	High	Shares	Wgtd Avg Life Remaining	Wgtd Avg Exercise Price	Shares	Wtgt Avg Exercise Price
Director's Plan	$ 2.00	$ 2.00	55,000	1.37	$ 2.00	55,000	$ 2.00
Warrants	0.18	0.89	8,365,344	4.23	0.30	8,365,344	0.30
Employee's Plan	0.00	0.00	0	0.00	0.00	0	0.00
			8,420,344			8,420,344	

Note 12 - Equity

The holders of common shares are entitled to one vote per share at meetings of the Company. Holders of Series A convertible preferred shares are entitled to five votes per share at meetings of the Company.

At June 30, 2013 and December 31, 2012, the Company has an undeclared dividend due to series A convertible preferred shareholders in the amount of $10,745 and $3,995.

On June 14, 2013 the Company, in a private placement to ChubeWorkx, issued 80,000,000 common shares for $1,600,000.

As of June 30, 2013 the Company has reserved shares of its common stock as follows:

	2013
Reserves for:	
Convertible Preferred Stock	50,000,000
Outstanding Warrants	8,365,344
Outstanding Directors Options	55,000
Total Reserves	58,420,344

The following is a reconcilement of the movement of shares of Series A Convertible preferred stock (preferred stock) and common stock:

	Authorized		Issued	
	Preferred Stock	Common Stock	Preferred Stock	Common Stock
Balance at December 31, 2012	50,000,000	500,000,000	10,000,000	199,515,666
Shares Issued:				
June 14, 2013	-	-	-	80,000,000
Balance at June 30, 2013	50,000,000	500,000,000	10,000,000	279,515,666

Note 13 - Loss per share

The calculation of basic and diluted loss per share at June 30, 2013 and 2012 was based on the loss attributable to common shareholders of $200,962 and $1,338,259. The basic and diluted weighted average number of common shares outstanding for 2013 and 2012 was 206,587,489 and 169,415,666.

Diluted net loss per share is computed using the weighted average number of common and dilutive potential common shares outstanding during the period.

Potential common shares consist of preferred stocks, options and warrants. Diluted net loss per common share was the same as basic net loss per common share for the six months ended June 30, 2013 and 2012 since the effect of preferred stocks, options and warrants would be anti-dilutive due to the net loss attributable to the common shareholders for the periods. Instruments excluded from dilutive earnings per share, because their inclusion would be anti-dilutive, were as follows: series A convertible preferred stock – 50,000,000 (2012: nil), employee and consulting stock options – 55,000 (2012: 1,349,200); warrants 8,365,344 (2012: 8,365,344).

Note 14 - Income Tax Expense

There is no income tax benefit for the losses for the six months ended June 30, 2013 and 2012 since management has determined that the realization of the net deferred tax asset is not assured and has created a valuation allowance for the entire amount of such benefits.

The Company's policy is to record interest and penalties associated with unrecognized tax benefits as additional income taxes in the statement of operations. As of January 1, 2013, the Company had no unrecognized tax benefits, or any tax related interest of penalties. There were no changes in the Company's unrecognized tax benefits during the six months ended June 30, 2013 related to unrecognized tax benefits. With few exceptions, the U.S. and state income tax returns filed for the tax years ending on December 31, 2009 and thereafter are subject to examination by the relevant taxing authorities.

Note 15 - Related parties

On January 12, 2011, the Company entered into a consulting agreement with Nicolette Consulting Group Limited (NCG) for a period of three years under which the Company must pay NCG $27,917 per month in fees and up to $10,000 in reimbursement for monthly expenses (2013: $50,000; 2012: $50,000) for the services of Mr. Nicolette as President and Chief Executive Officer of the Company.

On March 17, 2010, in exchange for an exclusive licensing agreement, ABI received a 20 percent equity stake in BreathScan International Ltd (BIL). During 2012, BreathScan International Limited changed its name to en(10) Guernsey Limited ("en(10)"). Thomas A. Nicolette, President and Chief Executive Officer of ABI, was also appointed to en(10)'s Board of Directors. The equity stake is accounted for using the equity method of accounting in accordance with the Financial Accounting Standards Board Accounting Standards Codification. The equity investment was initially recorded at cost, which was nil. During the six months ended June 30, 2013 and 2012 no profit or loss is recorded for en(10)'s results as en(10) recorded a net loss and ABI is not required to equity account any losses in excess of its carrying value on the books. On June 13, 2013 the Company sold its interest in en(10) to ChubeWorkx for $100,000. A realized gain of $99,710 is recognized for the disposal of the investment in the statement of operations for the six months ended June 30, 2013.

On June 19, 2012, the Company entered into a 3 year exclusive License & Supply Agreement with Chubeworkx Guernsey Limited (as successor to SONO International Limited) ("Chubeworkx") for the purchase and distribution of ABI's proprietary breathalyzers outside North America. Chubeworkx is the 80% shareholder in en(10) Guernsey Limited, described above. Chubeworkx paid a licensing fee of $1,000,000, of which $166,667 and $- was recognized as income for the six months ended June 30, 2013 and 2012, with the deferral to be recognized over the remaining term of the agreement (Note 5).

Included in total revenue for the six months ended June 30, 2013 and 2012 are $1,551,340 and $2,659 from Chubeworkx Guernsey Limited, a major shareholder of the Company.

Included in trade receivables as of June 30, 2013 and December 31, 2012 are amounts due from Chubeworkx Guernsey Limited, a major shareholder of the Company of $1,041,388 and $24,501. The amount due is non-interest bearing, unsecured and has a term of 90 days generally.

Note 16 – Major Customers

During the six months ended June 30, 2013, two customers each generated more than 10% of the Company's revenue. In aggregate, sales to these customers accounted for 83% of the Company's revenue. As of June 30, 2013, the amount due from these two customers was $1,130,089. This concentration makes the Company vulnerable to a near-term severe impact should the relationships be terminated.

Note 17 – Major Suppliers

During the six months ended June 30, 2013, two suppliers each accounted for more than 10% of the Company's purchases. In aggregate, these suppliers accounted for 56% of the Company's total purchases. As of June 30, 2013, the amount due to these two suppliers was $145,978. This makes the Company vulnerable to a near-term severe impact should the relationships be terminated.

Note 18 - Other Income

Other income consists of interest income, shipping and handling fes and other miscellaneous income items. As of June 30, 2013 and 2012, the other income consists of the following:

	2013	2012
Interest Income	$ 1,054	$ 370
Shipping & Handling Fees	22,584	21,651
Miscellaneous Income	91,905	776
Total:	$ 115,543	$ 22,797

Note 19 - Subsequent events

On July 1, 2013, the Company announced the appointment of Gavin Moran and Thomas Knox as Non-Executive members of the Company's Board of Directors.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of
Akers Biosciences, Inc. and Subsidiaries

We have audited the accompanying consolidated balance sheets of Akers Biosciences, Inc. and Subsidiaries (the "Company") as of December 31, 2012 and 2011, and the related consolidated statements of operations, stockholders' equity, and cash flows for the years then ended. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). 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. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, 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 an opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Akers Biosciences, Inc. and Subsidiaries at December 31, 2012 and 2011, and the consolidated results of their operations and their cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

/s/ Morison Cogen LLP

Bala Cynwyd, Pennsylvania
July 23, 2013

AKERS BIOSCIENCES, INC. AND SUBSIDIARIES
Consolidated Balance Sheets
December 31, 2012 and 2011

	2012	2011
ASSETS		
Current Assets		
Cash and Cash Equivalents	$ 633,022	$ 1,192,805
Trade Receivables (net)	111,226	227,389
Other Receivables	4,497	263,436
Note Receivable	225,000	148,900
License Fee Receivable	450,000	-
Inventories (net)	987,853	685,675
Other Current Assets	67,898	84,567
Total Current Assets	2,479,496	2,602,772
Non-Current Assets		
Property, plant and equipment, net	240,014	341,433
Intangible assets, net	2,693,209	2,951,781
Other Assets	4,572	4,572
Total Non-Current Assets	2,937,795	3,297,786
Total Assets	$ 5,417,291	$ 5,900,558
LIABILITIES		
Current Liabilities		
Trade and Other Payables	$ 1,141,046	$ 714,783
Deferred Revenue	972,222	-
Total Current Liabilities	2,113,268	714,783
Total Liabilities	2,113,268	714,783
EQUITY		
Convertible Preferred Stock, No par value, 50,000,000 shares authorized, 10,000,000 and - shares issued and outstanding as of December 31, 2012 and 2011	225,000	-
Common Stock, No par value, 500,000,000 shares authorized, 199,515,666 and 169,415,666 issued and outstanding as of December 31, 2012 and 2011	83,273,376	82,822,308
Accumulated Deficit	(80,194,353)	(77,636,533)
Total Equity	3,304,023	5,185,775
Total Liabilities and Equity	$ 5,417,291	$ 5,900,558

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

AKERS BIOSCIENCES, INC. AND SUBSIDIARIES
Consolidated Statements of Operations
Years ended December 31, 2012 and 2011

	2012	2011
Revenues:		
Product Revenue	$ 1,494,585	$ 1,785,068
License Revenue	27,778	-
Total Revenue	1,522,363	1,785,068
Cost of Sales:		
Product Cost of Sales	(1,007,951)	(956,620)
Gross Profit	514,412	828,448
Administrative Expenses	1,493,707	3,188,137
Sales and Marketing Expenses	638,732	707,790
Research and Development Expenses	900,380	888,976
Non-Cash Share Based Compensation	-	27,766
Amortization of Non-Current Assets	258,572	228,094
Loss from Operations	(2,776,979)	(4,212,315)
Other Income/Expenses		
Foreign Currency Transaction (Income)/Expense	(6,859)	29,628
Other (Income)/Expense	(44,892)	(317,109)
Total Other Expense/(Income)	(51,751)	(287,481)
Loss Before Income Taxes	(2,725,228)	(3,924,834)
Income Tax Benefit	167,408	297,890
Net Loss	$ (2,557,820)	$ (3,626,944)
Basic & diluted loss per common share	$ (0.01)	$ (0.02)
Weighted average basic & diluted common shares outstanding	178,316,486	163,519,502

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

AKERS BIOSCIENCES, INC. AND SUBSIDIARIES
Consolidated Statement of Changes in Stockholders' Equity
Years ended December 31, 2012 and 2011

	Convertible Preferred Stock	Common Stock	Accumulated Deficit	Total Equity
Balance at December 31, 2010	$ -	$ 79,515,496	$ (74,009,589)	$ 5,505,907
Net loss for the year	-	-	(3,626,944)	(3,626,944)
Fair value of warrants issued for compensation		27,766		27,766
Issuance of shares	-	3,017,746	-	3,017,746
Exercise of warrants	-	261,300	-	261,300
Balance at December 31, 2011	-	82,822,308	(77,636,533)	5,185,775
Net loss for the year	-	-	(2,557,820)	(2,557,820)
Issuance of shares	225,000	451,068	-	676,068
Balance at December 31, 2012	$ 225,000	$ 83,273,376	$ (80,194,353)	$ 3,304,023

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

AKERS BIOSCIENCES, INC. AND SUBSIDIARIES
Consolidated Cash Flow Statements
Years ended December 31, 2012 and 2011

	2012	2011
Cash flows from operating activities		
Net loss for the year	$ (2,557,820)	$ (3,626,944)
Adjustments to reconcile net loss to net cash used by operating activities:		
Provisions for bad debts	9,047	1,650,185
Write-off of note receivable	148,900	-
Provision for inventory obsolesence	32,000	-
Non-cash equity position in BreathScan Int'l	-	(290)
Non-cash share based compensation	-	27,766
Depreciation and amortization of non-current assets	371,676	377,448
Changes in assets and liabilities		
(Increase)/decrease in trade receivables	107,116	(213,373)
(Increase)/decrease in other receivables	258,939	(263,436)
(Increase) in inventories	(334,178)	(52)
(Increase)/decrease in other assets	16,669	(2,687)
Increase/(decrease) in trade and other payables	319,339	(400,929)
Increase in legal settlement liabilities	106,924	-
Increase in deferred revenue	522,222	-
Net cash used in operating activities	(999,166)	(2,452,312)
Cash flows from investing activities		
Purchases of property, plant and equipment	(11,685)	(57,179)
Net cash used in investing activities	(11,685)	(57,179)
Cash flows from financing activities		
Proceeds from issuance of common stock	451,068	3,017,746
Proceeds from issuance of warrants	-	261,300
Net cash provided by financing activities	451,068	3,279,046
Net (decrease)/increase in cash and cash equivalents	(559,783)	769,555
Cash and cash equivalents at beginning of year	1,192,805	423,250
Cash and cash equivalents at end of year	$ 633,022	$ 1,192,805
Supplemental Disclosure of Cash Flow Information		
Non-cash financing activities		
Exchange of a long-term receivable, less impingement and deferred revenue for patent rights	$ -	$ 2,062,410
Issuance of convertible preferred stock for note receivable	$ 225,000	$ -
Other receivable for deferred revenue	$ 450,000	$ -

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

Note 1 – Nature of Business

(a) Reporting Entity

The accompanying audited financial statements have been prepared by Akers Biosciences, Inc. ("ABI" or the "Company"), a company domiciled in the United States of America. The address of the Company's registered office is 201 Grove Road, West Deptford, New Jersey, 08086. The Company is incorporated in the United States of America under the laws of the State of New Jersey.

The consolidated financial statements include two dormant subsidiaries, Akers Acquisition Sub, Inc. and Bout Time Marketing Corporation. All material intercompany transactions have been eliminated upon consolidation.

(b) Nature of Business

The Company commenced research and development operations in September 1989, and until 2005 had devoted substantially all its efforts to establishing the new business.

The Company's primary focus is the development and sale of disposable diagnostic testing devices that can be performed in minutes, to facilitate time sensitive therapeutic decisions. The Company's main products are a disposable breathalyzer test that measures the blood alcohol content of the user, a rapid test detecting the antibody causing an allergic reaction to Heparin and a disposable breathalyzer test that measures Free Radical activity in the human body. When the Company enters into an agreement with a new distributor it requires an upfront licensing fee to be paid for the right to sell the Company's products in specific markets.

Note 2 - Basis of Presentation

(a) Statement of Compliance

The consolidated financial statements of the Company are prepared in U.S. Dollars and in accordance with accounting principles generally accepted in the United States of America (US GAAP).

(b) Use of Estimates and Judgments

The preparation of financial statements in conformity with US GAAP requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes for preferred stock, allowances for doubtful accounts, inventory write-downs, impairment of intangible assets and valuation of share based payments.

(c) Functional and Presentation Currency

These consolidated financial statements are presented in U.S. Dollars, which is the Company's functional currency. All financial information presented in U.S. Dollars has been rounded to the nearest dollar. Foreign Currency Transaction Gains or Losses, resulting from loans and cash balances denominated in Foreign Currencies, are recorded in the statement of operations.

(d) Comprehensive Income

The Company follows Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 220 in reporting comprehensive income (loss). Comprehensive income is a more inclusive financial reporting methodology that includes disclosure of certain financial information that historically has not been recognized in the calculation of net income. Since the Company has no items of other comprehensive income (loss), comprehensive income (loss) is equal to net income (loss).

Note 3 - Significant Accounting Policies

(a) Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances. The Company considers all highly liquid investments, which include short-term bank deposits (up to 3 months from date of deposit) that are not restricted as to withdrawal date or use, to be cash equivalents. Bank overdrafts are shown as part of trade and other payables in the balance sheet.

(b) Fair Value of Financial Instruments

The Company's financial instruments consist of cash and cash equivalents, receivables and trade and other payables. The carrying value of cash and cash equivalents, trade receivables and trade and other payables approximate their fair value because of their short maturities. The Company believes the carrying amount of its note receivable approximates its fair value based on rates and other terms.

(c) Trade Receivables and Allowance for Doubtful Accounts

The carrying amounts of current trade receivables is stated at cost, net of allowance for doubtful accounts and approximate their fair value given their short term nature.

The normal credit terms extended to customers ranges between 30 and 90 days. The Company reviews all receivables that exceed terms and establishes an allowance for doubtful accounts based on management's assessment of the collectability of trade and other receivables. A considerable amount of judgment is required in assessing the amount of allowance. The Company considers the historical level of credit losses, makes judgments about the credit worthiness of each customer based on ongoing credit evaluations and monitors current economic trends that might impact the level of credit losses in the future.

As of December 31, 2012 and 2011, allowances for doubtful accounts were $- and $1,655,582. Allowances charged for doubtful accounts amounted to $9,047 as of December 31, 2012 and $1,650,185 for December 31, 2011.

(d) Concentration of Credit Risk

The Company is exposed to credit risk in the normal course of business primarily related to trade receivables and cash and cash equivalents.

Substantially all of the Company's cash and cash equivalents are maintained with Bank of America, NA. The funds are insured by the FDIC up to a maximum of $250,000, but are otherwise unprotected. The Company placed $630,337 and $1,190,120 with this institution as of December 31, 2012 and 2011. No losses have been incurred in these accounts.

Concentration of credit risk with respect to trade receivables exists as approximately 63% (2011: 53%) of its revenue is generated by three customers. These customers accounted for 59% and 72% of trade receivables as of December 31, 2012 and 2011 In order to limit such risks, the Company performs ongoing credit evaluations of its customers financial condition.

(e) Inventories

Inventories are measured at the lower of cost or market. The cost of inventories is based on the weighted-average principle, and includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work in progress, costs include an appropriate share of production overheads based on normal operating capacity.

(f) Property, Plant and Equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. Costs include expenditures that are directly attributable to the acquisition of the asset.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized within "other income" in the statement of operations.

Depreciation is recognized in profit and loss on the accelerated basis over the estimated useful lives of the property, plant and equipment. Leased assets are depreciated over the shorter of the lease term or their useful lives.

The estimated useful lives for the current and comparative periods are as follows:

	Useful Life (in years)
Plant and equipment	5-12
Furniture and fixtures	5-10
Computer equipment & software	3-5

Depreciation methods, useful lives and residual values are reviewed at each reporting date.

(g) Intangible Assets

(i) Patents and Trade Secrets

The Company has developed or acquired several diagnostic tests that can detect the presence of various substances in a person's breath, blood, urine and saliva. Propriety protection for the Company's products, technology and process is important to its competitive position. To date, the Company has received nine patents from the United States Patent Office (7,896,167, 8,097,171, 7,285,246, 7,837,936, 8,003,061, 8,425,859, 5,565,366, 5,231,035 and 5,827,749). Other patents have been granted through the European patent Convention (EP 0556202), in Germany (69126142.3) and in Japan (2,628,792, 4,885,134 and 4,931,821). Patents are in the national phase of prosecution in many Patent Cooperation Treaty participating countries. Additional proprietary technology consists of numerous different inventions. The Company intends to file additional patent applications, where appropriate, relating to new products, technologies and their use in the U.S., European and Asian markets. Management intends to protect all other intellectual property (e.g. copyrights, trademarks and trade secrets) using all legal remedies available to the Company.

(ii) Patent Costs

Costs associated with applying for patents are capitalized as patent costs. Once the patents are approved, the respective costs are amortized over their estimated useful lives (maximum of 17 years) on a straight-line basis. Patent pending costs for patents that are not approved are charged to operations the year the patent is rejected.

In addition, patents may be purchased from third parties. The costs of acquiring the patent are capitalized as patent costs if it represents a future economic benefit to the Company. Once a patent is acquired it is amortized over its remaining useful life.

(iii) Other Intangible Assets

Other intangible assets that are acquired by the Company, which have definite useful lives, are measured at cost less accumulated amortization and accumulated impairment losses.

(iv) Amortization

Amortization is recognized on a straight-line basis over the estimated useful lives of intangible assets, other than goodwill, from the date that they are available for use. The estimated useful lives for the current and comparative periods are as follows:

	Useful Life (in years)
Patents and trademarks	12-17
Customer lists	5

(h) Recoverability of Long Lived Assets

In accordance with FASB ASC 360-10-35 "Impairment or Disposal of Long-lived Assets", long-lived assets to be held and used are analyzed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be fully recoverable or that the useful lives of those assets are no longer appropriate. The Company evaluates at each balance sheet date whether events and circumstances have occurred that indicate possible impairment.

The Company determines the existence of such impairment by measuring the expected future cash flows (undiscounted and without interest charges) and comparing such amount to the carrying amount of the assets. An impairment loss, if one exists, is then measured as the amount by which the carrying amount of the asset exceeds the discounted estimated future cash flows. Assets to be disposed of are reported at the lower of the carrying amount or fair value of such assets less costs to sell. Asset impairment charges are recorded to reduce the carrying amount of the long-lived asset that will be sold or disposed of to their estimated fair values. Charges for the asset impairment reduce the carrying amount of the long-lived assets to their estimated salvage value in connection with the decision to dispose of such assets.

(i) Revenue Recognition

In accordance with FASB ASC 605, the Company recognizes revenue when (i) persuasive evidence of a customer or distributor arrangement exists, (ii) a retailer, distributor or wholesaler receives the goods and acceptance occurs, (iii) the price is fixed or determinable, and (iv) collectability of the revenue is reasonably assured. Subject to these criteria, the Company recognizes revenue from product sales when title passes to the customer based on shipping terms. License fee revenue is recognized on a straight-line basis over the term of the license agreement.

When the Company enters into arrangements that contain more than one deliverable, the Company allocates revenue to the separate elements under the arrangement based on their relative fair values in accordance with FASB ASC 605-25.

(j) Income Taxes

The Company follows FASB ASC 740 when accounting for income taxes, which requires an asset and liability approach to financial accounting and reporting for income taxes. Deferred income tax assets and liabilities are computed annually for temporary differences between the financial statements and tax bases of assets and liabilities that will result in taxable or deductible amounts in the future based on enacted tax laws and rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized. Income tax expense or benefit is the tax payable or refundable for the period plus or minus the change during the period in deferred tax assets and liabilities.

(k) Shipping and Handling Fees and Costs

The Company charges actual shipping plus a handling fee to customers, which amounted to $41,728 and $47,231 for December 31, 2012 and 2011. These fees are classified as other income in the statement of operations. Shipping and other related delivery costs, including those for incoming raw materials are classified as part of the cost of net revenue, which amounted to $72,305 and $54,664 for December 31, 2012 and 2011.

(l) Research and Development Costs

In accordance with FASB ASC 730, research and development costs are expensed when incurred.

(m) Stock-based Payments

The Company accounts for stock-based compensation under the provisions of FASB ASC 718, Compensation—Stock Compensation, which requires the measurement and recognition of compensation expense for all stock-based awards made to employees and directors based on estimated fair values on the grant date. The Company estimates the fair value of stock-based awards on the date of grant using the Black-Scholes model. The value of the portion of the award that is ultimately expected to vest is recognized as expense over shorter of the period over which services are to be received or the vesting period.

The Company accounts for stock-based compensation awards to non-employees in accordance with FASB ASC 505-50, Equity-Based Payments to Non-Employees. Under FASB ASC 505-50, the Company determines the fair value of the stock warrants or stock-based compensation awards granted as either the fair value of the consideration received or the fair value of the equity instruments issued, whichever is more reliably measurable.

All issuances of stock warrants or other equity instruments to non-employees as consideration for goods or services received by the Company are accounted for based on the fair value of the equity instruments issued. The Company estimates the fair value of stock-based awards on the date of grant using the Black-Scholes model. The value of the portion of the award that is ultimately expected to vest is recognized as expense over the period which services are to be received.

(n) Basic and Diluted Earnings per Share of Common Stock

Basic earnings per common share are based on the weighted average number of shares outstanding during the periods presented. Diluted earnings per share are computed using the weighted average number of common shares plus dilutive common share equivalents outstanding during the period. Potential common shares that would have the effect of increasing diluted earnings per share are considered anti-dilutive, i.e. the exercise prices of the outstanding stock options were greater than the market price of the common stock.

(o) Recently Adopted Accounting Pronouncements

The Company does not believe that any accounting standards and guidance with an effective date during the year ended December 31, 2012 had a significant impact on the Company's consolidated financial statements and the disclosures presented in the consolidated financial statements.

(p) Recently Adopted Accounting Pronouncements not Yet Adopted

As of December 31, 2012, there are no recently issued accounting standards not yet adopted which would have a material effect on the Company's financial statements.

(q) Subsequent Events

FASB ASC 855-10, Subsequent Events, establishes general standards of accounting and disclosure of events that occur after the consolidated balance sheet date but before the date the consolidated financial statements are available to be issued. Subsequent events have been evaluated through July 23, 2013, the date that the consolidated financial statements were available to be issued.

Note 4 - Note Receivable

The note of $225,000 was issued to the Company in connection with the subscription of 10,000,000 series A convertible preferred stock entered into on September 14, 2012 (Note 12). It is due September 14, 2027 and has an interest rate of 3% per annum. For the year ended December 31, 2012, interest income of $1,997 was recorded. The note was fully settled on February 26, 2013 and hence the note is recorded as a receivable instead of being shown as a contra account against the preferred stock as of December 31, 2012.

Note 5 - License Fee Receivable

On June 19, 2012, the Company entered into a 3-year exclusive License & Supply Agreement with Chubeworkx Guernsey Limited (as a successor to SONO International Limited) ("Chubeworkx") for the purchase and distribution of ABI's proprietary breathalyzers outside North America (Note 15). Chubeworkx agreed to pay a licensing fee of $1,000,000. As of December 31, 2012, the Company has received $550,000 with the balance due with the final award of the *NF Marque* ("NF Mark"). The final fee of $450,000 was received on March 6, 2013.

Note 6 - Inventories

Inventories at December 31, 2012 and 2011 consists of the following categories:

	2012	2011
Raw Materials	$ 516,497	$ 265,859
Sub-Assemblies	464,740	398,528
Finished Goods	38,616	21,288
Reserve for Obsolescence	(32,000)	-
	$ 987,853	$ 685,675

For the years ended December 31, 2012 and 2011 $32,000 and $- was charged to cost of goods sold for obsolete inventory.

Note 7 - Property, Plant and Equipment

Property, plant and equipment as of December 31, 2012 and 2011 and the movements for the years then ended are as follows:

	2012	2011
Computer Equipment	$ 100,405	$ 100,405
Computer Software	22,930	22,930
Office Equipment	50,049	50,049
Furniture & Fixtures	29,939	29,939
Machinery & Equipment	1,021,061	1,009,376
Molds & Dies	603,957	603,957
Leasehold Improvements	222,594	222,594
	2,050,935	2,039,250
Less		
Accumulated Depreciation	1,810,921	1,697,817
	$ 240,014	$ 341,433

During the years ended December 31, 2012 and 2011 depreciation expense was $113,104 and $149,354.

Note 8 - Intangible Assets

Intangible assets as of December 31, 2012 and 2011 and the movements for the years then ended are as follows:

	Patents & Trademarks	Distributor & Customer Relationships	Totals
Cost or Deemed Cost			
At December 31, 2010	$ 1,789,084	$ 1,270,639	$ 3,059,723
Additions	2,062,410	-	2,062,410
Disposals	-	-	-
At December 31, 2011	3,851,494	1,270,639	5,122,133
Accumulated Amortization			
At December 31, 2010	678,672	1,263,586	1,942,258
Amortization Charge	221,041	7,053	228,094
Disposals	-	-	-
At December 31, 2011	899,713	1,270,639	2,170,352
Net Book Value			
At December 31, 2010	1,110,412	7,053	1,117,465
At December 31, 2011	2,951,781	-	2,951,781
Cost or Deemed Cost			
At December 31, 2011	3,851,494	1,270,639	5,122,133
Additions	-	-	-
Disposals	-	-	-
At December 31, 2012	3,851,494	1,270,639	5,122,133
Accumulated Amortization			
At December 31, 2011	899,713	1,270,639	2,170,352
Amortization Charge	258,572	-	258,572
Disposals	-	-	-
At December 31, 2012	1,158,285	1,270,639	2,428,924
Net Book Value			
At December 31, 2011	2,951,781	-	2,951,781
At December 31, 2012	$ 2,693,209	$ -	$ 2,693,209

On 8 April 2011 the Company entered into an agreement with Pulse Health, LLC ("Pulse") to purchase all Technology relating to non-invasive exhaled breath testing which Pulse acquired from ABI in December, 2008. In exchange for this technology, ABI released Pulse from any obligation to make further payments under the Technology Transfer Agreement, which currently total $2,325,000. The fair value of the acquired patent was determined to be $2,062,410.

During the years ended December 31, 2012 and 2011 amortization expense was $258,572 and $228,094.

Note 9 - Trade and Other Payables

Trade and other payables as of December 31, 2012 and 2011 are as follows:

	2012	2011
Trade Payables	$ 608,836	$ 205,463
Other Payables	425,286	509,320
Legal Settlement Payable	106,924	-
	$ 1,141,046	$ 714,783

Trade and other payables are non-interest bearing and are normally settled on 30 – 60 day terms. The legal settlement is non-interest bearing and has a term of 12 equal monthly installments, which commended on October 31, 2012.

Note 10 - Deferred Revenue

Deferred revenue represents the unearned revenue from the 3-year exclusive License and Supply Agreement with Chubeworkx Guernsey Limited (Note 15) for the purchase and distribution of ABI's proprietary breathalyzer that was signed in June, 2012. The first order for the proprietary breathalyzers was received in December 2012 for 3,500,000 units. The license revenue is being recognized monthly on a straight line basis over the 3-year term of the agreement.

Note 11 - Share-based Payments

(a) Stock Warrants

The Company has issued warrants to various employees, consultants and members of the Board of Directors of the Company for their services either in connection with the Company's ongoing efforts to raise capital or the development of the Company's products. In addition, the Company has granted warrants to lenders in connection with the issuance of debt. Each warrant granted may be exchanged for a prescribed number of shares of common stock. The warrants expire at various dates through January 2019.

	2012		2011	
	Warrants	Weighted Average Exercise Price	Warrants	Weighted Average Exercise Price
Outstanding at January 1	9,865,344	$ 0.39	10,415,344	$ 0.41
Granted during year	-	-	4,650,000	0.06
Forfeited during year	-	-	-	-
Exercised during year	-	-	(4,650,000)	0.06
Expired during year	(1,500,000)	0.89	(550,000)	0.63
Outstanding at December 31	8,365,344	$ 0.30	9,865,344	$ 0.39

The Company has adopted two option plans that permit the granting of options to purchase shares of common stock. The plans provide for the granting of both incentive stock options ("Incentive Stock Plan"), as defined in Section 422 of the U.S. Internal Revenue Code (the "Code"), and options defined by Section 422 of the Code ("Non-qualified options").

The plans are administered by a Compensation Committee, which is appointed by the Board of Directors, who grants all options and determines their terms. Options are non-transferable and are only granted to employees, officers and directors, and advisors or consultants who agree to be employed or to provide services to the Company for a period of at least one year after the grant date. The maximum term of any option under the plans is ten years, and generally vest over three years.

(b) Stock options

Qualified option holders may exercise their options at their discretion through various dates ending November 2014. Each option granted may be exchanged for a prescribed number of shares of common stock.

Employee's Plan

	2012		2011	
	Options	Weighted Average Exercise Price	Options	Weighted Average Exercise Price
Outstanding at January 1	446,700	$ 0.27	470,700	$ 0.27
Granted during year	-	-	-	-
Forfeited during year	(200,000)	0.27	(24,000)	0.27
Exercised during year	-	-	-	-
Expired during year	-	-	-	-
Outstanding at December 31	246,700	$ 0.27	446,700	$ 0.27

Director's Plan

	2012		2011	
	Options	Weighted Average Exercise Price	Options	Weighted Average Exercise Price
Outstanding at January 1	1,114,500	$ 0.43	1,490,500	$ 0.79
Granted during year	-	-	-	-
Forfeited during year	-	-	-	-
Exercised during year	-	-	-	-
Expired during year	(1,059,500)	0.55	(376,000)	1.88
Outstanding at December 31	55,000	$ 2.00	1,114,500	$ 0.43

The options and warrants issued under the above three plans were valued using a Black Scholes option pricing model on the date of measurement. The weighted average measurement date fair value for the 650,000 warrants granted in 2011 was $0.05 per warrant. There were no options or warrants granted during 2012.

The following weighted average assumptions were used in valuing the awards:

	2012	2011
Expected option term	n/a	5 years
Expected volatility	n/a	71.33%
Expected divident yeild	n/a	-
Risk free interest rate	n/a	2.11%

A summary of warrants and stock options outstanding and exercisable as of December 31, 2012 follows:

	Outstanding					Exercisable	
	Low	High	Shares	Wgtd Avg Life Remaining	Wgtd Avg Exercise Price	Shares	Wtgt Avg Exercise Price
Director's Plan	$ 2.00	$ 2.00	55,000	1.87	$ 2.00	55,000	$ 2.00
Warrants	0.18	0.89	8,365,344	4.74	0.30	8,365,344	0.30
Employee's Plan	0.27	0.27	246,700	0.27	0.27	246,700	0.27
			8,667,044			8,667,044	

Note 12 - Equity

The holders of common shares are entitled to one vote per share at meetings of the Company. Holders of Series A convertible preferred shares are entitled to five votes per share at meetings of the Company.

At December 31, 2012, the Company has an undeclared dividend due to series A convertible preferred shareholders in the amount of $3,995 (2011: nil).

On January 12, 2011, the Company issued 50,000 common shares to an investor for $5,230.

On February 10, 2011, the Company issued 50,000,000 common shares in a secondary offering. The transaction was recorded at the net proceeds value. The expenses related to the share sale are detailed below.

Secondary Share Offering

	$	$
Gross Proceeds:		3,200,000
Broker Commission	160,000	
Finance Fees	16,000	
Legal Fees	11,076	
Expenses	408	
Total Expenses		187,484
Net Proceeds:		3,012,516

On February 10, 2011 as part of the secondary offering, directors and employees of the Company received and immediately exercised warrants, with a two day expiration term, for 4,000,000 common shares for total proceeds of $254,800. No compensation expense was recorded upon the issuance of the warrants since the exercise price was equal to the share price of the secondary offering.

On March 9, 2011, the Company granted two employees a total of 650,000 warrants as compensation. The warrants had an exercise price of $0.01, expiration term of five years and vest immediately. The warrants were valued at $27,766, fair value, and expensed immediately.

On March 9, 2011, two employees exercised options for a total of 650,000 common shares for $6,500.

On July 7, 2012, the Company issued 100,000 common shares to an investor for $1,068.

On September 14, 2012, the Company, in a private placement to an investor, issued 30,000,000 common shares for $450,000 and 10,000,000 series A convertible preferred shares to an investor for a promissory note of $225,000 (Note 4). The series A convertible preferred shares have the following rights:

Voting Rights. Preferred stockholders have voting rights equal to the number of common shares stockholder would own upon conversion of shares of preferred stock. The preferred stock is convertible into 50,000,000 shares of common stock.

Dividends. The holders of the Convertible Preferred Stock are entitled to receive preferential dividends at a rate of $0.00135 per share. Such dividends compound annually and are fully cumulative and have priority to any dividends on common stock.

Liquidation Preferences. The holders of the Convertible Preferred Stock are entitled to receive liquidation preferences for payment of any dividends due the holders. After payment of the liquidation preferences, the remaining assets, if any, are to be distributed to the holders of the Convertible Preferred Stock and common stock on a pro rata basis.

Conversion. One share of the Convertible Preferred Stock is convertible into five shares of the Company's common stock at the option of the holder. In order to convert, the holders of the Convertible Preferred Stock must make a one- time payment to the Company of $500,000.

The Convertible Preferred Stock is recorded as equity in accordance with FASB ASC 480. In accordance with FASB ASC 815, it was determined that the conversion feature was not required to be bifurcated from the equity host.

On December 20, 2012 the Company increased its authorized number of preferred stock to 50,000,000 and its authorized number common stock to 500,000,000

As of December 31, 2012 the Company has reserved shares of its common stock as follows:

	2012
Reserves for:	
Convertible Preferred Stock	50,000,000
Outstanding Warrants	8,365,344
Outstanding Employee Options	246,700
Outstanding Directors Options	55,000
Total Reserves	58,667,044

The following is a reconcilement of the movement of shares of Series A Convertible Preferred stock (preferred stock) and common stock.

	Authorized Preferred Stock	Issued Common Stock	Preferred Stock	Common Stock
Balance at December 31, 2010	15,000,000	200,000,000	-	114,715,666
Shares Issued:				
January 12, 2011	-	-	-	50,000
February 10, 2011	-	-	-	54,000,000
March 9, 2011	-	-	-	650,000
Balance at December 31, 2011	15,000,000	200,000,000	-	169,415,666
Shares Issued:				
July 7, 2012	-	-	-	100,000
September 14, 2012	-	-	10,000,000	30,000,000
Increase in Authorization:				
December 20, 2012	35,000,000	300,000,000	-	-
Balance at December 31, 2012	50,000,000	500,000,000	10,000,000	199,515,666

Note 13 - Loss per share

The calculation of basic and diluted loss per share at December 31, 2012 and 2011 was based on the loss attributable to common shareholders of $2,557,820 and $3,626,924. The basic and diluted weighted average number of common shares outstanding for 2012 and 2011 was 178,316,486 and 163,219,502.

Diluted net loss per share is computed using the weighted average number of common and dilutive potential common shares outstanding during the period.

Potential common shares consist of preferred stocks, options and warrants. Diluted net loss per common share was the same as basic net loss per common share for the years ended December 31, 2012 and 2011 since the effect of preferred stocks, options and warrants would be anti-dilutive due to the net loss attributable to the common shareholders for the years. Instruments excluded from dilutive earnings per share, because their inclusion would be anti-dilutive, were as follows: series A convertible preferred stock – 50,000,000 (2011: nil), employee and consulting stock options – 301,700 (2011: 1,561,200); warrants 8,365,344 (2011: 9,865,344).

Note 14 - Income Tax Expense

The Company's income tax benefit is as follows:

	2012	2011
Net State Income Tax Benefit	$ 167,408	$ 297,890
Total:	$ 167,408	$ 297,890

During 2012, the Company was approved by the State of New Jersey to sell a portion of its state tax benefits that existed as of December 31, 2011, pursuant to the Technology Tax Certificate Transfer Program. The Company received net proceeds of $167,408 in 2012 (2011: $297,890) as a result of the sale of the tax benefits, which has been included when received as an income tax benefit in the consolidated statement of operations.

The Company has had recurring tax losses and the Company has determined that it is not probable that the Company will be able to utilize its net operating loss carry-forwards and other tax attributes in the future. Accordingly, the Company has not recorded any deferred tax assets as of December 31, 2012 and 2011.

As of December 31, 2012 and 2011, the Company had Federal net operating loss carry forwards of approximately $46,500,000 and $44,000,000, expiring through the year ending December 31, 2032. As of December 31, 2012 and 2011, the Company had New Jersey state net operating loss carry forwards of approximately $5,600,000 and $6,100,000, expiring through the year ending December 31, 2019.

The principle components of the deferred tax assets and related valuation allowances as of December 31, 2012 and 2011 are as follows:

	2012	2011
Reserves and other	$ 921,068	$ 922,702
Net operating loss carry-forwards	16,149,472	15,039,711
Valuation Allowance	(17,070,540)	(15,962,413)
Total unrecognized deferred tax assets:	$ -	$ -

The reconciliation of income taxes using the statutory U.S. income tax rate and the benefit from income taxes for the years ended December 31, 2012 and 2011 are as follows:

	2012	2011
Statutory U.S. Federal Income Tax Rate	(34.0%)	(34.0%)
New Jersey State income taxes, net of U.S. Federal Benefit	(6.0%)	(6.0%)
Change in Valuation Allowance	34.0%	32.3%
Net benefit from sale of state income tax benefits	(6.0%)	(7.7%)

The valuation allowance for deferred tax assets as of December 31, 2012 and 2011 was $17,070,540 and $15,962,413. The change in the total valuation for the years ended December 31, 2012 and 2011 was an increase of $1,108,127 and a decrease of $4,250,495. In assessing the realization of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the net operating losses and temporary differences become deductible. Management considered projected future taxable income and tax planning strategies in making this assessment. The value of the deferred tax assets was offset by a valuation allowance, due to the current uncertainty of the future realization of the deferred tax assets.

The Company's policy is to record interest and penalties associated with unrecognized tax benefits as additional income taxes in the statement of operations. As of January 1, 2012, the Company had no unrecognized tax benefits and no charge during 2012, and accordingly, the Company did not recognize any interest or penalties during 2012 related to unrecognized tax benefits. There is no accrual for uncertain tax positions as of December 31, 2012.

The Company files U.S. income tax returns and a state income tax return. With few exceptions, the U.S. and state income tax returns filed for the tax years ending on December 31, 2009 and thereafter are subject to examination by the relevant taxing authorities.

Note 15 - Related parties

On January 12, 2011, the Company entered into a consulting agreement with Nicolette Consulting Group Limited (NCG) for a period of three years under which the Company must pay NCG $27,917 per month in fees and up to $10,000 in reimbursement for monthly expenses (2012: $100,000; 2011: $110,000) for the services of Mr. Nicolette as President and Chief Executive Officer of the Company.

On March 17, 2010, in exchange for an exclusive licensing agreement, ABI received a 20 percent equity stake in BreathScan International Ltd (BIL). During 2012, BreathScan International Limited changed its name to en(10) Guernsey Limited ("en(10)"). Thomas A. Nicolette, President and Chief Executive Officer of ABI, was also appointed to en(10)'s Board of Directors. The equity stake is accounted for using the equity method of accounting in accordance with the Financial Accounting Standards Board Accounting Standards Codification. The equity investment was initially recorded at cost, which was nil. During 2011, the Company recognized $290 in Other Income for the Company's share of en(10)'s net profit or loss. During 2012 no profit or loss is recorded for en(10)'s results as en(10) recorded a net loss and ABI is not required to equity account any losses in excess of its carrying value on the books.

On June 19, 2012, the Company entered into a 3 year exclusive License & Supply Agreement with Chubeworkx Guernsey Limited (as successor to SONO International Limited) ("Chubeworkx") for the purchase and distribution of ABI's proprietary breathalyzers outside North America. Chubeworkx is the 80% shareholder in en(10) Guernsey Limited, described above. Chubeworkx paid a licensing fee of $1,000,000, of which $27,778 was recognized as income in 2012 with the deferral to be recognized over the remaining term of the agreement (Note 5).

Note 16 - Commitments

The Company leases its facility in West Deptford, New Jersey under an operating lease with annual rentals of $130,200 plus common area maintenance (CAM) charges. The lease, which took effect on January 1, 2008, reduced the CAM charges allowing the Company to reach their own agreements with utilities and other maintenance providers.

On January 7, 2013, the Company extended its lease agreement for a term of 7 years, expiring December 31, 2019. Under the terms of the lease, The Company will pay $132,000 per year.

	Year 1	Years 2-5	Years 6-7
201 Grove Road Lease	$ 132,000	$ 528,000	$ 264,000

Rent expense, including related CAM charges for the years ended December 31, 2012 and 2011 were $160,207 and $167,189.

Note 17 - Other Income

Other income consists of interest income, shipping and handling fees and other miscellaneous income items. As of December 31, 2012 and 2011 the earnings were as follows:

	2012	2011
Interest Income	$ 2,366	$ 95,419
Shipping & Handling Fees	41,738	47,230
Miscellaneous Income	788	174,460
Total:	$ 44,892	$ 317,109

Note 18 - Subsequent events

On February 27, 2013, the Company announced that its proprietary disposable breath alcohol detectors have been granted the final award of the*NF Marque* ("NF Mark") number 18/01. The NF Mark allows the breathalyzers to be sold in and around France under the brand name CHUBE by ABI's UK based partner, (en)10 Guernsey Limited.

On April 10, 2013, the Company announced the receipt of the second order from ChubeWorkx for 1.4 million disposable breathalyzers which in combination with the initial 3.5 million unit order received in December 2012, brings the total order to-date under the License and Supply Agreement to 4.9 million units.

On June 13, 2013, the Company announced an extension of the License and Supply Agreement with Chubeworkx to include worldwide marketing and distribution of the "Be CHUBE" program using the ABI breathalyzer.

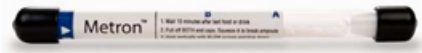
On June 13, 2013, the Company announced that Chubeworkx has agreed to subscribe for 80,000,000 new common shares in the Company for a total price of $1,600,000. The proceeds were received by the Company on June 14, 2013. In addition, the parties have entered into a share purchase agreement in which ABI will sell its 20% interest in (en)10 to Chubeworkx for $100,000. A realized gain of $99,710 will be recognized in 2013 for the sale of the asset.

On June 13, 2013, the Company announced its intention to change its by-laws to insure that unanimous approval shall be required by the Board of Directors for any issuance by the Company of any new shares of capital stock or any instruments convertible into share of capital stock.

On July 1, 2013, the Company announced the appointment of Gavin Moran and Thomas Knox as Non-Executive members of the Company's Board of Directors.

Akers Biosciences, Inc.

METRON™ measures ketone production associated with desired fat-burning due to weight loss or an increase in exercise



Breath Ketone "Check"® assists diabetics in assessing if they have a severe level of ketone (acid) build up that can cause a medical emergency called ketoacidosis

Breath PulmoHealth "Check"® suite of assays detect various biomarkers related to pulmonary health, namely Asthma, COPD and Lung Cancer

VIVO™ measures key biological indicators of oxidative stress related to cellular damage

PIFA PLUSS® PF4 *prepares the blood sample & determines if a patient exposed to the blood thinner, Heparin, may be developing a life- and limb threatening drug allergy*

Shares
of Common Stock

PROSPECTUS

Aegis Capital Corp

PART II INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 13. Other Expenses of Issuance and Distribution.

The expenses (other than underwriting discounts and expenses) payable by us in connection with this offering are as follows:

	Amount
SEC registration fee	$ 2,480
FINRA fee	$ 3,228.13
NASDAQ listing fee	-
Printing and mailing expenses	-
Accounting fees and expenses	-
Legal fees and expenses	
Transfer agent fees and expenses	*
Miscellaneous	*
Total expenses	-

All expenses are estimated except for the SEC fee, the FINRA fee and the NASDAQ listing fee.
* To be completed by amendment

ITEM 14. Indemnification of Directors and Officers.

Section 14A:2-7(3) of the New Jersey Business Corporation Act permits a corporation to provide in its certificate of incorporation that a director or officer shall not be personally liable, or shall be liable only to the extent therein provided, to the corporation or its shareholders for damages for breach of any duty owed to the corporation or its shareholders, except that such provision shall not relieve a director or officer from liability for any breach of duty based upon an act or omission (a) in breach of such person's duty of loyalty to the corporation or its shareholders, (b) not in good faith or involving a knowing violation of law or (c) resulting in receipt by such person of an improper personal benefit. Akers Biosciences, Inc.'s certificate of incorporation provides for such limitation of liability.

Section 14A:3-5 of the New Jersey Business Corporation Act empowers a corporation to indemnify any current or former director or officer made a party to a proceeding because he or she is or was a director or officer against liability incurred in the proceeding; provided that such director or officer 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 proceeding, such director or officer had no reasonable cause to believe his conduct was unlawful

Akers Biosciences, Inc.'s certificate of incorporation provides that the corporation must indemnify its directors and officers to the fullest extent authorized by law. Akers Biosciences, Inc. is also expressly required to advance certain expenses to its directors and officers. Akers Biosciences, Inc. believes that these indemnification provisions are useful to attract and retain qualified directors and executive officers.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers or persons controlling us pursuant to the foregoing provisions, we have been informed that, in the opinion of the SEC, this indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

ITEM 15. Recent Sales of Unregistered Securities.

During the last three completed fiscal years and to date in the current fiscal year, we sold the following unregistered securities:

Issuance	# Of Shares	
On June 13, 2013, the Company sold 80,000,000 shares of its common stock for a purchase price of $1,600,000 to Chubeworkx.	80,000,000	June 13, 2013
On September 14, 2012, the Company sold 30,000,000 shares of its common stock for a purchase price of $450,000 to Thomas Knox	30,000,000	September 14, 2012
On September 14, 2012, the Company sold 10,000,000 shares of Series A preferred stock for $225,000 to Thomas Knox.	10,000,000	September 14, 2012
On July 7, 2012, the Company sold 100,000 shares of its common stock to an investor for $1,068	100,000	July 7, 2012
On March 9, 2011, two employees exercised options for 650,000 shares of common stock for $6,500	650,000	March 9, 2011
On February 10, 2011, the Company sold 50,000,000 shares of commons stock in a secondary public offering for a total of $3,012,516	50,000,000	February 10, 2011
On February 10, 2011, employees exercised options for 4,000,000 shares of common stock for $254,800 as part of the secondary public offering.	4,000,000	February 10, 2011
On January 12, 2011, the Company sold 50,000 shares of common stock to an investor for $5,230	50,000	January 12, 2011
On March 19, 2010, the Company issued a warrant for 310,344 shares of common stock, exercisable immediately, at an exercise price of $0.46 per share, expiring March 19, 2015 to Daniel Stewart & Company in exchange for services provided.	310,344	March 19, 2010

No underwriters were involved in the foregoing sales of securities. The issuances of the securities described above were deemed to be exempt from registration under the Securities Act in reliance on Section 4(a)(2) of the Securities Act or Rule 701 promulgated under Section 3(b) of the Securities Act or Regulation S promulgated under the Securities Act. The recipients of securities in some but not all such transactions represented their intention to acquire the securities for investment only and not with a view to or for sale in connection with any distribution thereof and appropriate legends were affixed to the stock certificates and option agreements issued in such transactions. All recipients had adequate access, through their relationships with us, to information about us.

ITEM 16. Exhibits and Financial Statement Schedules.
(a)

Exhibit Number	Description of Exhibit
1.1†	Form of Underwriting Agreement
3.1*	Amended & Restated Certificate of Incorporation
3.2*	Amendment to Certificate of Incorporation dated June 2, 2008
3.3*	Amendment to Certificate of Incorporation, Certificate of Designation of Series A Preferred Stock, dated September 21, 2012.
3.4*	Amendment to Certificate of Incorporation dated January 22, 2013
3.5*	Amended and Restated By-laws dated August 5, 2013
4.1†	Form of Underwriters' Warrant
5.1†	Opinion of Lucosky Brookman LLP
10.1*	Employment Agreement, dated January 12, 2011 between Raymond F. Akers, Jr. Phd and Akers Biosciences, Inc. and letter of amendment dated August 3, 2013.
10.2*	Consulting Agreement between Akers Biosciences, Inc. and Nicolette Consulting Group, dated January 12, 2011
10.3*	Consulting Agreement between Akers Biosciences, Inc. and DataSys Solutions, LLC, dated Janury 1, 2012.

10.4*	Amended License and Supply Agreement by and between Akers Biosciences, Inc. and Chubeworkx Guernsey Limited (as successor to Sono International Limited) ("Chubeworkx"), (EN)10 (Guernsey) Limited (formerly BreathScan International (Guernsey) Limited) and (EN)10 Limited (formerly BreathScan International Limited), dated June 12, 2013
10.5*	Share Purchase Agreement by and between Akers Biosciences, Inc. and Chubeworkx, dated June 12, 2013.
10.6*	Voting Agreement by and between Akers Biosciences, Inc., Chubeworkx and Thomas J. Knox, dated June 12, 2013
10.7*	Subscription Agreement by and between Akers Biosciences, Inc. and Chubeworkx, dated June 12, 2013
10.8*	Subscription Agreement by and between Akers Biosciences, Inc. and Thomas J. Knox, dated September 14, 2012
10.9*	Promissory Note entered into by Thomas J Knox issued in favor of Akers Biosciences, Inc., dated September 14, 2012.
23.1*	Consent of MorisonCogen, dated August 7, 2013
23.2	Consent of Lucosky Brookman LLP (Reference is made to Exhibit 5.1)
24.1	Power of Attorney (set forth on the signature page of the Registration Statement)
99.1*	Consent of Director Nominee, dated August 7, 2013

Unless otherwise indicated, exhibits were previously filed with this registration statement.

* Filed herewith.

† To be filed by amendment.

(b) Financial Statement Schedules

No financial statement schedules have been provided because the information is not required or is shown either in the financial statements or the notes thereto.

ITEM 17. Undertakings.

The undersigned Registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting certificates in such denominations and registered in such names as required by underwriters to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 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 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 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.

(3) For purposes of determining any liability under the Securities Act, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A (§ 230.430A of this chapter), shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Thorofare, State of New Jersey, on August 7, 2013.

AKERS BIOSCIENCES, INC.

/s/Thomas A. Nicolette
Thomas A. Nicolette
Chief Executive Officer
(Principal Executive Officer)
(Principal Financial Officer)

POWER OF ATTORNEY: KNOW ALL PERSONS BY THESE PRESENTS that each individual whose signature appears below constitutes and appoints Thomas A. Nicolette and Raymond F. Akers, Jr., Phd and each of them, his or her true and lawful attorneys-in-fact and agents with full power of substitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to sign any registration statement for the same offering covered by the Registration Statement that is to be effective upon filing pursuant to Rule 462(b) promulgated under the Securities Act, and all post-effective amendments thereto, and to file the same, with all exhibits thereto and all documents in connection therewith, with the Securities and Exchange Commission, 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 requisite and necessary to be done in and about 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 attorneys-in-fact and agents or any of them, or his, her or their substitute or substitutes, may lawfully do or cause to be done or by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates stated.

Signature	Title	Date
/s/ Thomas A. Nicolette Thomas A. Nicolette	Chief Executive Officer, President and Director (Principal Executive Officer and Principal Financial Officer)	August 7, 2013
/s/ Raymond F. Akers Jr., Phd Raymond F. Akers Jr. Phd	Executive Chairman and Director	August 7, 2013
/s/Gary Rauch Gary Rauch	Controller	August 7, 2013
/s/Thomas A. Knox Thomas A. Knox	Director	August 7, 2013
/s/ Gavin Moran Gavin Moran	Director	August 7, 2013

RNC

AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
AKERS LABORATORIES, INC.

(Filed with the Secretary of State of the State of New Jersey)

FILED
MAR 26 2002
STATE TREASURER

FIRST: Name. The name of the Corporation is: Akers Biosciences, Inc. (the "Corporation").

SECOND: 2.1 Registered Office; Registered Agent. The registered office of the Corporation is located at 201 Grove Road, Thorofare, New Jersey 08086. The name of its registered agent at that address is Raymond F. Akers, Jr.

2.2 Directors. The number of directors constituting the current board of directors (the "Board of Directors") is six and the names and addresses of the current directors are as follows:

RAYMOND F. AKERS, JR., Ph.D.
202 Summit Avenue
Mantua, New Jersey 08051

PAUL B. FREEDMAN
1209 Montgomery Avenue
Rosemont, Pennsylvania 19010

EDWARD L. WAMPOLD
9325 St. Georgen Common
Duluth, Georgia 30136

DONALD H. RUSSELL
129 Colwick Road
Cherry Hill, New Jersey 08002

DANIEL SECKINGER
5215 SW 92nd Street
Miami, Florida 33156

EDWARD A. MULHARE
686 Westview Court
River Edge, New Jersey 07661

THIRD: Corporate Purpose. The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the New Jersey Business Corporation Act.

FOURTH: Capitalization. The total number of shares of stock which the Corporation shall have authority to issue is seventy-five million (75,000,000) shares, of which sixty million (60,000,000) shares shall be common stock, without par value ("Common Stock"), and fifteen million (15,000,000) shares shall be preferred stock, without par value ("Preferred Stock"). Each fractional share of Common Stock outstanding on the date hereof shall be combined into and reconstituted as one (1) share of Common Stock. No fractional shares shall be issued upon such combination and reconstitution. If a fractional interest in a share of Common Stock would, except for the provisions of the preceding sentence, be deliverable upon such combination and reconstitution, in lieu of fractional shares, the Corporation shall pay an amount in cash equal to the fair market value of such fractional interest, as determined by the Corporation's Board of Directors,

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to each holder of shares of Common Stock to whom such fractional interest would have been deliverable.

FIFTH: Preferred Stock. The Board of Directors is expressly authorized at any time, and from time to time, to provide for the issuance of shares of Preferred Stock in one or more series, in such voting powers, full or limited, or without voting powers and with such designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as shall be stated and expressed in the resolution or resolutions providing for the issue thereof adopted by the Board of Directors, subject to the limitations prescribed by law and in accordance with the provisions hereof, including (but without limiting the generality thereof) the following:

(a) The designation of the series of Preferred Stock and the number of shares to constitute such series;

(b) The dividend rate, if any, of the series of Preferred Stock, the conditions and dates upon which such dividends shall be payable, the relation which such dividends shall bear to the dividends payable on any other class or classes of stock of the Corporation, and whether such dividends shall be cumulative or noncumulative;

(c) Whether the shares of the series of Preferred Stock shall be subject to redemption by the Corporation, and if made subject to such redemption, the times, prices, and other terms and conditions of such redemption, including (but without limiting the generality thereof) whether such shares which are redeemed by the corporation may be reissued, except as otherwise provided by law;

(d) The terms and amount of any sinking fund provided for the purchase or redemption of the shares of the series of Preferred Stock;

(e) Whether or not the shares of the series of Preferred Stock shall be convertible into or exchangeable for shares of any other class or classes or of any other series of any class or classes of stock of the Corporation and, if provision be made for conversion or exchange, the times, prices, rates, adjustments and other terms and conditions of such conversion or exchange;

(f) The extent, if any, to which the holders of the shares of the series of Preferred Stock shall be entitled to vote with respect to the election of directors or otherwise;

(g) The restrictions, if any, on the issue or reissue of any additional Preferred Stock; and

(h) The rights of the holders of the shares of the series of Preferred Stock upon the dissolution, liquidation, or winding-up of the Corporation.

SIXTH: Common Stock. The powers, preferences and relative, participating, optional or other rights, and the qualifications, limitations and restrictions in respect of the Common Stock

are as follows:

Subject to the prior or equal rights, if any, of the holders of shares of any series of Preferred Stock duly created hereunder, the holders of Common Stock shall be entitled (i) to receive dividends when and as declared by the Board of Directors out of any funds legally available therefor, (ii) in the event of any dissolution, liquidation or winding-up of the Corporation, whether voluntary or involuntary (sometimes referred to herein as a liquidation), after payment or provision for payment of the debts and other liabilities of the Corporation, ratably according to the number of shares of Common Stock held, and (iii) to one vote for each share of Common Stock held on all matters submitted to a vote of shareholders.

SEVENTH: Board of Directors.

7.1 Number. The business and affairs of the Corporation shall be under the direction of the Board of Directors. The number of directors shall be fixed from time to time by the Board of Directors pursuant to the By-Laws of the Corporation, but in any event shall be not less than two (2) nor more than eleven (11) directors. Each director shall be elected by the shareholders at each annual meeting and shall hold office until the next annual meeting of shareholders and until that director's successor shall have been elected and qualified.

7.2 Nomination. Nominations of persons for election to the Board of Directors may be made at an annual meeting of shareholders (a) by or at the direction of the Board of Directors or (b) by any shareholders of the Corporation who is a shareholder of record at the time of giving notice provided for in this Section 7.2, who shall b entitled to vote for the election of directors at the meeting and who complies with the procedures set forth below. Any such nominations (other than those made by or at the direction of the Board of Directors) must be made pursuant to timely notice in writing to the Secretary of the Corporation. To be timely, a shareholder's notice must be delivered to or mailed and received at the principal executive offices of the Corporation not less than sixty (60) days nor more than ninety (90) days prior to the anniversary date of the immediately preceding annual meeting; provided, however, that in the event that the annual meeting with respect to which such notice is to be tendered is not held within thirty (30) days before or after such anniversary date, notice by the shareholder to be timely must be received no later than the close of business upon the tenth (10th) day following the day on which notice of the meeting or public disclosure thereof was given or made. Such shareholder's notice shall set forth (a) as to each person whom the shareholder proposes to nominate for election or re-election as a director, all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Regulation 14 under the Exchange Act (including such person's written consent to being named as a nominee and to serving as a director if elected); and (b) as to the shareholder giving the notice, (i) the name and address, as they appear on the Corporation's books, of such shareholder, (ii) the class and number of shares o stock of the Corporation which are beneficially owned by such shareholder and (iii) a description o fall arrangements or understandings between such shareholder and any other person or persons (including their names) in connection with such nomination and any material interest of such shareholder in such nomination. At the request

of the Board of Directors, any person nominated by the Board of Directors for election as a director shall furnish to the Secretary of the Corporation that information required to be set forth in a shareholder's notice of nomination which pertains to the nominee. If the Board of Directors shall determine, based on the facts, that a nomination was not made in accordance with the procedures set forth in this Section 7.2, the Chairman of the Board of Directors or the person presiding at such meeting shall so declare to the meeting and the defective nomination shall be disregarded. In addition to the foregoing provisions of this Section 7.2, a shareholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in this Section 7.2.

7.3 Vacancies. Subject to the rights of the holders of any series of Preferred Stock, vacancies and newly-created directorships, resulting from (i) an increase in the authorized number of directors, (ii) death, (iii) resignation, (iv) retirement, (v) disqualification, (vi) removal from office or (vii) any other cause, may be filled solely by a majority vote of the remaining directors then in office, although less than a quorum, or by the sole remaining director, and each director so chosen shall hold office for a term expiring at the next succeeding annual meeting of shareholders and until such director's successor shall have been duly elected and qualified. No decrease in the authorized number of directors shall shorten the term of any incumbent director.

7.4 Removal. Except as otherwise required by applicable law and subject to the rights of the holders of any series of Preferred Stock, a director may be removed only for cause, by the holders of a majority of the outstanding shares of all classes of capital stock of the Corporation entitled to vote in the election of directors.

EIGHTH: Shareholder Action. Any action required or permitted to be taken by shareholders pursuant to this Amended and Restated Certificate of Incorporation or under applicable law may be effected only at a duly called annual or special meeting of shareholders and with a vote thereat. Except as otherwise required by law and subject to the rights of the holders of any series of Preferred Stock, annual and special meetings of shareholders of the corporation may be called only by the President, the Chief Executive Officer, or the Board of Directors pursuant to a resolution approved by a majority of the members of the Board of Directors. Subject to applicable law and the rights of holders of any series of Preferred Stock, shareholders are not permitted to call an annual or special meeting or to require that the Board of Directors call an annual or special meeting.

NINTH: Liability of Directors and Officers. A director or officer shall not be personally liable to the Corporation or its shareholders for damages for breach of any duty owed to the Corporation or its shareholders, except that this provision shall not relieve a director or officer from liability for any breach of duty based upon an act or omission (a) in breach of such person's duty of loyalty to the Corporation or its shareholders, (b) not in good faith or involving a knowing violation of law, or (c) resulting in receipt by such person of an improper personal benefit. No amendment, repeal or modification of the New Jersey Business Corporation Act or of this Article NINTH shall adversely affect any right or protection of any director or officer of the Corporation that exists at the time of such amendment, repeal or modification.

TENTH: Indemnification and Advancement of Expenses.

10.1 Indemnification. Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director, officer, agent or employee of the Corporation or is or was serving at the request of the Corporation as a director, officer or employee of another corporation, partnership, joint venture, trust or other enterprise, including services with respect to employee benefit plans, shall be indemnified by the Corporation to the fullest extent permitted by the New Jersey Business Corporation Act, as the same exists or may hereafter be amended, against all expense, liability and loss (including settlement) reasonably incurred or suffered by such person in connection with such service. The right to indemnification shall include the advancement or expenses incurred in defending any such proceeding in advance of its final disposition in accordance with procedures established from time to time by the Board of Directors; provided, however, that if the New Jersey Business Corporation Act so requires, the director, officer or employee shall deliver to the Corporation an undertaking to repay all amounts so advanced if it shall ultimately be determined that he or she is not entitled to be indemnified under this Article TENTH or otherwise.

10.2 Non-Exclusivity. The rights of indemnification provided in this Article TENTH shall be in addition to any rights to which any person may otherwise be entitled by law or under any By-Law, agreement, vote of shareholders or disinterested directors, or otherwise. Such rights shall continue as to any person who has ceased to be a director, officer or employee and shall inure to the benefit of his or her heirs, executors and administrators, and shall be applied to proceedings commenced after the adoption hereof, whether arising from acts or omissions occurring before or after the adoption hereof.

10.3 Insurance. The Corporation may purchase and maintain insurance to protect any director, officer, employee or agent against any liability or expense asserted against or incurred by such person in connection with any proceeding, whether or not the Corporation would have the power to indemnify such person against such liability or expense by law or under this Article TENTH or otherwise. The Corporation may create a trust fund, grant a security interest or use other means (including, without limitation, a letter of credit) to insure the payment of such sums as may become necessary to effect indemnification as provided herein.

10.4 Amendment. No amendment to or repeal of this Article TENTH shall apply to or have any effect on the rights of any individual referred to in this Article TENTH for or with respect to acts or omissions o such individual occurring prior to such amendment or repeal.

ELEVENTH: Amendment of By-Laws. The Board of Directors shall have power to make, amend and repeal the By-Laws of the Corporation. Any By-Laws made by the Board of Directors under the powers conferred hereby may be amended or repealed by the Board of Directors or by the shareholders of the Corporation as provided in the By-Laws.

TWELFTH: Amendment of Certificate of Incorporation. The Corporation reserves the right to amend or repeal any provision contained in this Amended and Restated Certificate of Incorporation, in the manner now or hereafter prescribed by law, and all rights conferred upon shareholders herein are granted subject to this reservation.

IN WITNESS WHEREOF, the undersigned has hereunto signed this Amended and Restated Certificate of Incorporation on behalf of the above-named Corporation this 7th day of March, 2002.

AKERS BIOSCIENCES, INC.

By: _____
Raymond F. Akers, Jr.
President and Chief Executive Officer

AMC

C-102A Rev 11/03

New Jersey Division of Revenue

Certificate of Amendment to the Certificate of Incorporation
(For Use by Domestic Profit Corporations)

FILED
JUN 2 2008
STATE TREASURER

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Pursuant to the provisions of Section 14A:9-2 (4) and Section 14A:9-4 (3), Corporations, General, of the New Jersey Statutes, the undersigned corporation executes the following Certificate of Amendment to its Certificate of Incorporation.

1. The name of the corporation is:

Akers Biosciences, Inc.

2. The following amendment to the Certificate of Incorporation was approved by the directors and thereafter duly adopted by the shareholders of the corporation on the 8th day of August , 2007

Resolved, that Article Fourth of the Certificate of Incorporation be amended to read as follows:
SEE ATTACHED

3. The number of shares outstanding at the time of the adoption of the amendment was:

The total number of shares entitled to vote thereon was: 64,040,758

If the shares of any class or series of shares are entitled to vote thereon as a class, set forth below the designation and number of outstanding shares entitled to vote thereon of each such class or series. (Omit if not applicable).

4. The number of shares voting for and against such amendment is as follows: (If the shares of any class or series are entitled to vote as a class, set forth the number of shares of each such class and series voting for and against the amendment, respectively.)

Number of Shares Voting for Amendment	Number of Shares Voting Against Amendment
36,778,999	199,968

5. If the amendment provides for an exchange, reclassification or cancellation of issued shares, set forth a statement of the manner in which the same shall be effected. (Omit if not applicable)

6. Other provisions. (Omit if not applicable)

BY: (Signature) PRESIDENT CEO

Dated this 2nd day of June , 2008

Must be executed by the Chairman of the Board, or the President, or a Vice President of the Corporation.

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"FOURTH Capitalization. The total number of shares of stock which the Corporation shall have the authority to issue is two hundred fifteen million (215,000,000) shares, of which two hundred million (200,000,000) shares shall be common stock, without par value ("Common Stock"), and fifteen million (15,000,000) shares shall be preferred stock, without par value ("Preferred Stock"). Each fractional share of Common Stock outstanding on the date hereof shall be combined into and reconstituted as one (1) share of Common Stock. No fractional shares shall be issued upon such combination and reconstitution. If a fractional interest in a share of Common Stock would, except for the provisions of the preceding sentence, be deliverable upon such combination ad reconstitution, in lieu of fractional shares, the Corporation shall pay an amount in cash equal to the fair market value of such fractional interest, as determined by the Corporation's Board of Directors, to each holder of shares of Common Stock to whom such fractional interest would have been deliverable."

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FILED
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STATE TREASURER

C-102A Rev 12/93

New Jersey Division of Revenue

Certificate of Amendment to the Certificate of Incorporation
(For Use by Domestic Profit Corporations)

Pursuant to the provisions of Section 14A:9-2 (4) and Section 14A:9-4 (3), Corporations, General, of the New Jersey Statutes, the undersigned corporation executes the following Certificate of Amendment to its Certificate of Incorporation:

1. The name of the corporation is: 0100408441
Akers Biosciences, Inc.

2. The following amendment to the Certificate of Incorporation was approved by the directors and thereafter duly adopted by the shareholders of the corporation on the day of ,20

Resolved, that Article of the Certificate of Incorporation be amended to read as follows:
We are filing to designate Series A Cumulative Convertible Preferred Stock (see attached)

3. The number of shares outstanding at the time of the adoption of the amendment was:
The total number of shares entitled to vote thereon was:

If the shares of any class or series of shares are entitled to vote thereon as a class, set forth below the designation and number of outstanding shares entitled to vote thereon of each such class or series. (Omit if not applicable).
We are filing to designate Series A Cumulative Convertible Preferred Stock (see attached)

4. The number of shares voting for and against such amendment is as follows: (If the shares of any class or series are entitled to vote as a class, set forth the number of shares of such class and series voting for and against the amendment, respectively).

Number of Shares Voting for Amendment	Number of Shares Voting Against Amendment

5. If the amendment provides for an exchange, reclassification or cancellation of issued shares, set forth a statement of the manner in which the same shall be effected. (Omit if not applicable).

6. Other provisions: (Omit if not applicable).

BY: (Signature)
Chairman of the Board

Dated this 19 day of September ,2012

May be executed by the Chairman of the Board, or the President, or a Vice President of the Corporation.

CERTIFICATE TO SET FORTH DESIGNATIONS, VOTING POWERS, PREFERENCES, LIMITATIONS, RESTRICTIONS, AND RELATIVE RIGHTS OF SERIES A CUMULATIVE CONVERTIBLE PREFERRED STOCK, $.0001 PAR VALUE PER SHARE

Akers Biosciences, Inc. a New Jersey corporation (the "Corporation"), hereby certifies that the following resolutions were adopted by the Board of Directors of the Corporation (the "Board") on September 13, 2012:

RESOLVED, that pursuant to the authority granted and vested in the Board in accordance with the provisions of the Certificate of Incorporation of the Corporation, the Board hereby authorizes a series of the Corporation's previously authorized preferred stock, par value $0.001 per share (the "Preferred Stock"), and hereby states that the designation and number of shares, and fixes the relative rights, preferences, privileges, powers and restrictions thereof as follows:

1. Name of the Corporation:

Akers Biosciences, Inc.

2. Designation:

Series A Cumulative Convertible Preferred Stock, $0.001 par value per share, issuable only pursuant to and in connection with that certain Subscription Agreement dated, September 14, 2012 among the Corporation and the original Purchaser of the Series A Convertible Preferred Stock (the "Subscription Agreement"). Capitalized terms employed herein but not otherwise defined shall have the meanings ascribed them in the Subscription Agreement.

A. Designation; Number of Shares. The designation of said series of preferred stock shall be Series A Cumulative Convertible Preferred Stock (the "Series A Preferred Stock"). The number of shares of Series A Preferred Stock shall be up to 10,000,000 shares. Each share of Series A Preferred Stock shall have a stated value equal to $0.0725 (as adjusted for stock dividends, combinations or splits with respect to such shares)(the "Series A Stated Value).

B. Dividends.

(a) The holders of Series A Preferred Stock (collectively the "Holders" and each a "Holder") shall be entitled to receive preferential dividends at a rate of $0.00135 per share of Series A Preferred Stock per annum out of any funds of the Corporation legally available under all applicable law for such purpose, but prior to and before any dividend or other distribution will be paid or declared and set apart for payment on any shares of any Junior Stock (defined below). Such dividends shall compound annually and be fully cumulative, and shall accumulate from the date of original issuance of the Series A Preferred Stock, and shall be payable annually on the last day of each calendar year in arrears in cash (provided that if the last day of a calendar year is a Saturday, Sunday or legal holiday in New York, NY, then such dividend shall be payable, without interest for such additional day(s), on the next day that is not a Saturday, Sunday or legal holiday) (the "Dividend Payment Date"). Dividends on Series A Preferred must be delivered and paid to the Holders not later than five (5) business days after each specified Dividend Payment Date.

(b) The dividends on the Series A Preferred Stock shall be cumulative whether or not declared so that, if at any time full cumulative dividends at the rate aforesaid on all shares of the Series A Preferred Stock then outstanding from the date hereof to the end of the annual dividend period next preceding such time shall not have been paid or declared and set apart for payment, or if the full dividend on all outstanding Series A Preferred Stock for any period shall not have been paid or declared and set apart for payment, the amount of the deficiency shall be paid or declared and set apart for payment before any sum shall be set apart for or applied by the Corporation or a subsidiary of the Corporation to the purchase, redemption or other acquisition of the Series A Preferred Stock or any shares of any other class of stock ranking on a parity with the Series A Preferred Stock and before any dividend or other distribution shall be paid or declared and set apart for payment on any Junior Stock and before any sum shall be set aside for or applied to the purchase, redemption or other acquisition of any Junior Stock.

C. Liquidation and Redemption Rights.

(i) In the event of (i) any liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary (each, a "Liquidation"), (ii) a merger, consolidation or transfer of voting control in which the stockholders immediately prior to such transaction do not own securities representing a majority of the voting power of the surviving entity or its parents immediately following such transaction, but excluding (x) any transaction effected exclusively to change the domicile of the Corporation, or (y) any transaction effected principally for bona fide equity financing purposes in which cash is received by the Corporation or indebtedness is cancelled or converted or a combination thereof (an "Acquisition"), (iii) a sale, lease, or other disposition of all or substantially all of the assets of the Corporation (an "Asset Transfer") (items (i), (i) and (iii), each a "Liquidation Event"), the holder of Series A Preferred Stock shall be entitled to receive, prior and in preference to holders of Common Stock, assets of the Corporation available for distribution to the holders of capital stock of the Corporation up to and including the amount of any dividends, due and owing pursuant to Section 2.B. above. Following the payment of any dividends due the Holders, the Series A Preferred Stock shall not have any priority or preference with respect to any distribution of any of the assets of the Corporation. After the payment of the liquidation preference (consisting of any unpaid cumulative dividend) of the Series A Preferred Stock as contemplated above (which shall be paid ratably if insufficient to be paid in full), the assets legally available for distribution, if any, shall be distributed ratably to the holders of Common Stock and Series A Preferred Stock (based on the number of shares of Common Stock the Series A Preferred Stock is convertible into pursuant to Section D regardless of whether or not such shares have been authorized and reserved by the stockholders, such number determined on the last business day prior to such payment). In the case of any Acquisition or Asset Transfer, (i) if the consideration received is securities of a corporation or property other than cash, its value will be deemed its fair market value as determined in good faith by the Board on the date such determination is made and (ii) any payments or proceeds that could be made or distributed following the closing of any Acquisition or Asset Transfer as a result of the termination or expiration of an escrow or operation of an earn-out or similar arrangement or termination of dissenter's or appraisal rights, shall be treated for the purposes of this Section C as if paid at the closing of such Acquisition or Asset Transfer.

(i) If within one year of the date hereof the Corporation has not authorized and reserved shares of Common Stock sufficient for the purpose of effecting the conversion contemplated hereby then all of the outstanding shares the Series A Preferred Stock shall be redeemable by the Holders (by majority vote thereof), in their sole discretion, for fifteen years from the date hereof, at the greater of (i) the fair market value of the Common Stock into which the Series A Preferred Stock is contemplated to be convertible hereby (regardless of whether authorized by stockholders) on the date of such optional redemption (a letter by hand or certified mail to the Corporation signed by a majority of the Holders shall be sufficient for redemption by the Corporation) as determined in good faith by an independent investment banking firm of nationally recognized standing retained by the Board of Directors less $500,000 or (ii) $725,000 plus any unpaid dividends required to be paid hereby. If a court of competent jurisdiction shall determine that the fair market value of the shares is 10% or greater than as determined above then the fair market value for purposes of this subsection shall be such amount plus the reasonable legal fees of Holders. The payment for and closing of such redemption of Series A Preferred Stock shall occur at the offices of the Corporation on a date that is three months from the date of notice of redemption. The Corporation shall not be entitled to any representations or warranties from the Holders at such closing other than their title to such shares and the absence of any liens thereon. No other redemption of the Series A Preferred Stock is permitted by the Corporation.

D. Conversion into Common Stock. Holders of shares of Series A Preferred Stock shall have the following conversion rights and obligations:

1. Conditions to Conversion: Each Holder of Series A Preferred Stock shall have the right to convert such shares at a closing for such purpose upon completion of the following: (i) payment to the Corporation of an aggregate principal amount of an additional $500,000; (ii) repayment of the aggregate principal amount and all accrued interest due under the Promissory Note (as defined in the Subscription Agreement) and (iii) an increase of the Corporation's authorized shares of Common Stock.

(a) Provided that the conditions set forth in paragraph D (1) are satisfied and subject to the further provisions of this paragraph D 1 (a), each Holder of Series A Preferred Stock shall have the right at any time commencing after the issuance to such Holder of Series A Preferred Stock, to convert such shares into fully paid and non-assessable shares of Common Stock of the Corporation determined in accordance with the applicable conversion price provided in paragraph D(b) below (the "Conversion Price"). Each one share of Series A Preferred Stock shall be initially convertible into five (5) fully paid non-assessable shares of Common Stock of the Corporation, subject to adjustment herein. For the avoidance of doubt, on the date hereof the Series A Preferred Stock shall be initially convertible into 50,000,000 shares of Common Stock, subject to adjustment as provided herein.

(b) The Conversion Price of the Series A Preferred Stock shall be initially $0.0145, subject to adjustment, if any, only as described herein. Each share of Series A Preferred Stock shall be convertible into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing $0.0725 by the Conversion Price in effect at the time of conversion.

(c) Holder will give notice of its decision to exercise its right to convert the Series Preferred Stock, or part thereof, by sending by facsimile, hand delivery or certified mail an executed and completed notice of conversion ("Notice of Conversion") to the Corporation. The Holder will not be required to surrender the Series A Preferred Stock certificate until the Series A Preferred Stock has been fully converted. Each date on which a Notice of Conversion is sent by facsimile to the Corporation in accordance with the provisions hereof shall be deemed a Conversion Date. The Corporation will itself, or cause the Corporation's transfer agent to, transmit the Corporation's Common Stock certificates representing the Common Stock issuable upon conversion of the Series A Preferred Stock to the Holder via express courier for receipt by such Holder within three (3) business days after receipt by the Corporation of the Notice of Conversion (the "Delivery Date"). In the event the Common Stock is electronically transferable, then delivery of the Common Stock must be made by electronic transfer, *provided* request for such electronic transfer has been made by the Holder. A Series A Preferred Stock certificate representing the balance of the Series A Preferred Stock not so converted will be provided by the Corporation to the Holder if requested by Holder, *provided* the Holder has delivered the original Series A Preferred Stock certificate to the Corporation. To the extent that a Holder elects not to surrender the certificate for such Series A Preferred Stock for reissuance upon partial payment or conversion, the Holder hereby indemnifies the Corporation against any and all loss or damage attributable to a third-party claim in an amount in excess of the actual amount of the Series A Stated Value then owned by the Holder.

In the case of the exercise of the conversion rights set forth in paragraph D1(a) hereof, the conversion privilege shall be deemed to have been exercised and the shares of Common Stock issuable upon such conversion shall be deemed to have been issued upon the date of receipt by the Corporation of the Notice of Conversion. The person or entity entitled to receive Common Stock issuable upon such conversion shall, on the date and thereafter, be treated for all purposes as the record holder of such Common Stock and shall on the same date cease to be treated for any purpose as the record Holder of such shares of Series A Preferred Stock so converted.

Upon the conversion of any shares of Series A Preferred Stock, no adjustment or payment shall be made with respect to such converted shares on account of any dividend on the Common Stock, except that the Holder of such converted shares shall be entitled to be paid any dividends declared on shares of Common Stock after conversion thereof.

The Corporation shall not be required, in connection with any conversion of the Series A Preferred Stock and payment of dividends on Series A Preferred Stock, to issue a fraction of a share of its Series A Preferred Stock or Common Stock and shall instead deliver a stock certificate representing the next higher whole number.

(d) The Conversion Price determined pursuant to Paragraph D (b) shall be subject to adjustment from time to time as follows:

(i) In case the Corporation shall at any time (A) declare any dividend or distribution on its Common Stock or other securities of the Corporation other than the Series A Preferred Stock, (B) split or subdivide the outstanding Common Stock, (C) combine the outstanding Common Stock into a smaller number of shares, or (D) issue by reclassification of its Common Stock any shares or other securities of the Corporation, then in each such event the Conversion Price shall be adjusted proportionately so that the Holders of Series A Preferred Stock shall be entitled to receive the kind and number of shares or other securities of the Corporation which such Holders would have owned or have been entitled to receive after the happening of any of the events described above had such shares of Series A Preferred Stock been converted immediately prior to the happening of such event (or any record date with respect thereto). Such adjustment shall be made whenever any of the events listed above shall occur. An adjustment made to the Conversion Price pursuant to this paragraph D1(d)(i) shall become effective immediately after the effective date of the event.

(e) (i) In case of any merger of the Corporation with or into any other corporation (other than a merger in which the Corporation is the surviving or continuing corporation and which does not result in any reclassification, conversion, or change of the outstanding shares of Common Stock), lawful provision shall be made so that Holders of Series A Preferred Stock shall thereafter have the right to convert each share of Series A Preferred Stock into the kind and amount of shares of stock and/or other securities or property receivable upon such merger by a Holder of the number of shares of Common Stock into which such shares of Series A Preferred Stock might have been converted immediately prior to such consolidation or merger. Such provision shall also provide for adjustments which shall be as nearly equivalent as may be practicable to the adjustments provided for in sub-paragraph (d) of this paragraph D 1. The foregoing provisions of this paragraph D 1 (e) shall similarly apply to successive mergers.

(ii) In case of any sale or conveyance to another person or entity of the property of the Corporation as an entirety, or substantially as an entirety, in connection with which shares or other securities or cash or other property shall be issuable, distributable, payable, or deliverable for outstanding shares of Common Stock, then, lawful provision shall be made so that the Holders of Series A Preferred Stock shall thereafter have the right to convert each share of the Series A Preferred Stock into the kind and amount of shares of stock or other securities or property that shall be issuable, distributable, payable, or deliverable upon such sale or conveyance with respect to each share of Common Stock immediately prior to such conveyance.

(f) Whenever the number of shares to be issued upon conversion of the Series A Preferred Stock is required to be adjusted as provided in this paragraph D 1 (f), the Corporation shall forthwith compute the adjusted number of shares to be so issued and prepare a certificate setting forth such adjusted conversion amount and the facts upon which such adjustment is based, and such certificate shall forthwith be filed with the Transfer Agent for the Series A Preferred Stock and the Common Stock, and the Corporation shall give notice in the manner described in the Subscription Agreement to each Holder of record of Series A Preferred Stock of such adjusted conversion price not later than the first business day after the event, giving rise to the adjustment.

(g) In case at any time the Corporation shall propose:

(i) to pay any dividend or distribution payable in shares upon its Common Stock or make any distribution (other than cash dividends) to the Holders of its Common Stock; or any other rights; or

(ii) to offer for subscription to the Holders of its Common Stock any additional shares of any class or

(iii) any capital reorganization or reclassification of its shares or the merger of the Corporation with another corporation (other than a merger in which the Corporation is the surviving or continuing corporation and which does not result in any reclassification, conversion, or change of the outstanding shares of Common Stock); or

(iv) a Liquidation Event other than involuntary liquidation, dissolution or winding up of the Corporation;

then, and in any one or more of said cases, the Corporation shall cause at least fifteen (15) business days prior notice of the date on which (A) the books of the Corporation shall close or a record be taken for such stock dividend, distribution, or subscription rights, or (B) such capital reorganization, reclassification, merger, dissolution, liquidation or winding-up shall take place, as the case may be, to be mailed to the Holders of record of the Series A Preferred Stock.

(h) The term "Common Stock" as used in this Certificate of Designation shall mean the Common Stock of the Corporation as such stock is constituted at the date of issuance thereof or as it may from time to time be changed, or shares of stock of any class or other securities and/or property into which the shares of the Series A Preferred Stock shall at any time become convertible pursuant to paragraph D hereto. The term "Junior Stock" shall mean all Common Stock and any class or series of stock or any other securities convertible into equity securities, directly or indirectly, not ranking on a parity with or senior to the Series A Preferred Stock.

(i) The Corporation shall pay the amount of any and all issue taxes (but not income taxes) which may be imposed in respect of any issue or delivery of stock upon the conversion of any shares of Series A Preferred Stock, but all transfer taxes and income taxes that may be payable in respect of any change of ownership of Series A Preferred Stock or any rights represented thereby or of stock receivable upon conversion thereof shall be paid by the person or persons surrendering such stock for conversion.

E. Voting Rights.

(i) The Holders of shares of Series A Preferred Stock shall vote together with the holders of the Common Stock with each one share of Series A Preferred Stock equivalent to five (5) votes per share. Upon conversion to Common Stock the Series A Preferred Stock shall have that certain number of votes as the number of shares of Common Stock into which it is converted.

(ii) For so long as the Series A Preferred Stock is outstanding, the Holders of the Series A Preferred Stock, provided that the holders own more than 15% of the Corporation's common stock or 10,000,000 shares of Series A Preferred Stock, voting as a separate class, shall be entitled to elect one (1) member of the Board (the "Series A Director") at each meeting of, or pursuant to each written consent of, the Corporation's stockholders for the election of directors, and to remove from office such directors and to fill any vacancy caused by the resignation, death or removal of the Series A Director.

(iii) For so long as the Series A Preferred Stock is outstanding, the approval of a majority of the Holders of the Series A Preferred Stock, voting as a separate class, shall be required to take any of the following actions: (1) any amendment, alteration, or repeal of any provision of the Certificate of Incorporation or Bylaws (including the filing of any Certificate of Designation), that alters or changes the voting or other powers, preferences, or other special rights, privileges or restrictions of the Series A Preferred Stock (whether by merger, consolidation or otherwise), so as to affect them adversely; (2) any authorization or designation, whether by reclassification or otherwise, or any issuance of any new class or series of stock or any other securities convertible into equity securities, directly or indirectly, ranking on a parity with or senior to the Series A Preferred Stock; (3) any increase or decrease in the number of members of the Board to a number other than three (3); and (4) any purchase, redemption, repurchase, declaration or payment of dividends or other distributions with respect to any equity securities of the Corporation (other than the payment of dividends with respect to the Series A Preferred Stock).

(iv) If there are not sufficient shares of Common Stock authorized and reserved to permit the conversion of the Series A Preferred Stock as contemplated hereby then, for so long as such is the case, the approval of a majority of the Holders of the Series A Preferred Stock shall be required to take any of the following actions: (1) any increase or decrease in the number of authorized shares of preferred stock or Common Stock except for the Common Stock necessary to permit conversion of the Series A Preferred Stock as contemplated hereby; and (2) any Liquidation Event other than involuntary liquidation, dissolution or winding up of the Corporation.

F. Anti-Dilution Protection.

If the Corporation issues any additional shares of Common Stock or Options or Convertible Securities, excluding any securities issued as compensation or options issued in connection with an employee incentive plan that has been approved by the Board (the "Additional Shares"), for consideration per share less than $0.0145, then the Conversion Price shall be reduced, concurrently with such issue, to the consideration per share received by the Corporation for such issue of the Additional Shares; provided that if such issuance or deemed issuance was without consideration, then the Corporation shall be deemed to have received an aggregate of $.001 of consideration for all such Additional Shares of Common Stock issued or deemed to be issued. In the event of an issuance of Additional Shares in tranches or other multiple closings, the adjustment to the Conversion Price shall be calculated as if all Additional Shares were issued at the first closing. "Option" shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities. "Convertible Securities" shall mean any evidences of indebtedness, shares or other securities directly or indirectly convertible into or exchangeable for Common Stock, but excluding Options.

G. Reservation of Common Stock.

The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock, solely for the purpose of effecting the conversion of the shares of the Series Preferred, such numb of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of Series A Preferred Stock. If at any time, for example, the date hereof, the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of Series A Preferred Stock, the Corporation will take such corporate action as may be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purpose.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designation to be signed by its duly authorized officer on September 17, 2012.

Akers Biosciences, Inc.

By: /s/ *Thomas A. Nicolette*

Name: Thomas A. Nicolette
Title: President and Chief Executive Officer

C-102A Rev 12/93

FILED
JAN 22 2013
STATE TREASURER

New Jersey Division of Revenue

Certificate of Amendment to the Certificate of Incorporation
(For Use by Domestic Profit Corporations)

Pursuant to the provisions of Section 14A:9-2 (4) and Section 14A:9-4 (3), Corporations, General, of the New Jersey Statutes, the undersigned corporation executes the following Certificate of Amendment to its Certificate of Incorporation:

1. The name of the corporation is:

Akers Biosciences, Inc.

2. The following amendment to the Certificate of Incorporation was approved by the directors and thereafter duly adopted by the shareholders of the corporation on the 20th day of December , 2012

Resolved, that Article of the Certificate of Incorporation be amended to read as follows:

Article 2, Section 2 - See Attached
Article 4 - See Attached

3. The number of shares outstanding at the time of the adoption of the amendment was: 209,786,555

The total number of shares entitled to vote thereon was: 209,786,555

If the shares of any class or series of shares are entitled to vote thereon as a class, set forth below the designation and number of outstanding shares entitled to vote thereon of each such class or series. (Omit if not applicable).

Common Stock - 199,786,555 (1 vote / share)
Preferred Stock - 10,000,000 (5 votes / share)

4. The number of shares voting for and against such amendment is as follows: (If the shares of any class or series are entitled to vote as a class, set forth the number of shares of each such class and series voting for and against the amendment, respectively).

Number of Shares Voting for Amendment	Number of Shares Voting Against Amendment
Common Stock - 53,244,983	Common Stock - 15,363,509
Preferred Stock - 50,000,000	Preferred Stock - 0

5. If the amendment provides for an exchange, reclassification or cancellation of issued shares, set forth a statement of the manner in which the same shall be effected. (Omit if not applicable).

6. Other provisions: (Omit if not applicable).

BY: APPROVED
(Signature)
Akers Biosciences, Inc.
Thomas A. Nicolette
Chief Executive Officer

Dated this 21st day of January , 2013

May be executed by the Chairman of the Board, or the President, or a Vice President of the Corporation.

Attachment to the Certificate of Amendment to the Certificate of Incorporation

Name of Corporation: **Akers Biosciences, Inc.**

Corporation Number: **0100-4084-41**

Amend Article 2, section 2 to read:

The number of directors constituting the current board of directors ("Board of Directors") is two and the names and addresses of the current directors are as follows;

Raymond F. Akers, Jr., PhD.
171 East Essex Avenue
Sewell, NJ 08080

Thomas A Nicolette
7 Spring Hollow Road
Centerport, NY, 11721

Amend Article 4 to read:

Capitalization. The total number of shares of stock which the Corporation shall have authority to issue is five hundred fifty million (550,000,000) shares, of which five hundred million (500,000,000) shares shall be common stock, without par value ("Common Stock"), and fifty million (50,000,000) shares shall be preferred stock, without par value ("Preferred Stock"). Each fractional share of Common Stock outstanding on the date hereof shall be combined into and reconstituted as one (1) share of Common Stock. No fractional shares shall be issued upon such combination and reconstitution. If a fractional interest in a share of Common Stock would, except for the provisions of the preceding sentence, be deliverable upon such combination and reconstitution, in lieu of fractional shares, the Corporation shall pay an amount in cash equal to the fair market value of such fractional share, as determined by the Corporation's Board of Directors, to each holder of shares of Common Stock to whom such fractional interest would have been deliverable.

AMENDED AND RESTATED BY-LAWS OF

AKERS BIOSCIENCES, INC.

(Effective as of August 5, 2013 and rescinding any prior by-laws.)

ARTICLE I OFFICES

Section 1.1. Registered Office. The registered office of the Corporation within the State of New Jersey shall be located at the principal place of business of the Corporation in the State of New Jersey or the individual acting as the Corporation's registered agent in the State of New Jersey;

Section 1.2. Other Offices. The Corporation may also have offices and places of business at such other places both within and without the State of New Jersey as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II MEETINGS OF SHAREHOLDERS

Section 2.1. Place of Meetings. All meetings of shareholders shall be held at the principal office of the Corporation, or at such other place within or without the State of New Jersey as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

Section 2.2. Annual Meetings. Subject to the rights of holders of any series of Preferred Stock, the annual meeting of shareholders for the election of directors and for the transaction of any other proper business shall be held on the date and at the time fixed, from time to time, by the person or persons set forth in the Certificate of Incorporation.

Section 2.3. Special Meetings. Subject to the rights of holders of any series of Preferred Stock, special meetings of shareholders, for any purpose or purposes, may be called only by or at the direction of the person or persons set forth in the Certificate of Incorporation. At any special meeting of shareholders, only such business may be transacted as is related to the purpose or purposes set forth in the notice of such meeting. Special meetings of shareholders may be held at such place, either within or without the State of New Jersey, and at such time as the person or persons calling the meeting shall determine and designate in the notice of such meeting.

Section 2.4. Notice of Meetings, Written notice of every meeting of shareholders, stating the place, date and hour thereof and, in the case of a special meeting of shareholders, the purpose or purposes thereof and the person or persons by whom or at whose direction such meeting has been called and such notice is being issued, shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally or by mail, by or at the direction of the Board of Directors pursuant to a resolution approved by a majority of the members of the Board of Directors, the Chief Executive Officer President or Executive Chairman, to each shareholder of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail, postage prepaid, directed to the shareholder at his address as it appears on the stock transfer books of the Corporation.

Section 2.5. Quorum. Except as otherwise provided in these By-Laws or the Certificate of Incorporation, the holders of forty (40%) percent of the outstanding shares in such class or series must in addition be represented, either in person or by proxy, to constitute a quorum for the transaction of such items of business. The withdrawal of any shareholder after the commencement of a meeting shall have no effect on the existence of a quorum, after a quorum has been established at such meeting. If, however, such quorum shall not be present or represented at any meeting of shareholders, the shareholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. Notwithstanding the foregoing, if after any such adjournment, the Board of Directors shall fix a new record date for the adjourned meeting, or if the adjournment is for more than thirty (30) days, a notice of such adjourned meeting shall be given as provided in Section 2.4 of these By-Laws.

Section 2.6. Voting. Except as otherwise required by law, the Certificate of Incorporation or these By-Laws, a majority of the votes cast at a meeting by those shares entitled to vote on the subject matter shall be sufficient to authorize any corporate action.

Section 2.7. Proxies. Subject to the Certificate of Incorporation, every shareholder entitled to vote at a meeting, or by consent without a meeting, may authorize another person or persons to act for him by proxy. Each proxy shall be in writing executed by the shareholder giving the proxy or by his duly authorized attorney. No proxy shall be valid after the expiration of eleven (11) months from its date, unless a longer period is provided for in the proxy. Unless and until voted, every proxy shall be revocable at the pleasure of the person who executed it, or his or her legal representatives or assigns, except in those cases where an irrevocable proxy permitted by statute has been given.

Section 2.8. Stock Records. The Secretary or agent having charge of the stock transfer books shall make, at least ten (10) days before each meeting of shareholders, a complete list of the shareholders entitled to vote at such meeting or any adjournment thereof, arranged in alphabetical order and showing the address of and the number, class and series, if any, or shares held by each shareholder. Such list, for a period of ten (10) days prior to such meeting, shall be kept at the principal place of business of the Corporation or at the office of the transfer agent or registrar of the Corporation and such other places as required by statute and shall be subject to inspection by any shareholder at any time during the meeting.

Section 2.9. Conduct of Meeting. The Chief Executive Officer, Lead Independent Director or Executive Chairman shall preside at all such meetings. If the Chief Executive Officer, Lead Independent Director or Executive Chairman is not present, then any other director chosen by the directors in attendance shall preside. The Secretary of the Corporation, or, in his or her absence, an Assistant Secretary, if any, shall act as secretary of every meeting, but if neither the Secretary nor an Assistant Secretary is present, the person presiding at the meeting shall appoint a secretary of the meeting.

Section 2.10. Inspectors and Judges. The directors, in advance of any meeting, may, but need not, appoint one or more inspectors of election or judges of the vote, as the case may be, to act at the meeting or any adjournment thereof. If an inspector or inspectors or judge or judges are not appointed, the person presiding at the meeting may, and on the request of any shareholder entitled to vote thereat shall, appoint one or more inspectors or judges. In case any person who may be appointed as an inspector or judge fails to appear or act, the vacancy may be filled by appointment made by the person presiding at the meeting. Each inspector or judge, if any, before entering upon the discharge of his duties, shall take and sign an oath to faithfully execute the duties of inspector or judge at such meeting with strict impartiality and according to the best of his ability, the inspectors or judges, if any, shall determine the number of shares of stock outstanding and the voting power of each class and series, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and shall receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the result, and do such acts as are proper to conduct the election or vote with fairness to all shareholders. On request of the person presiding at the meeting, the inspector or inspectors or judge or judges, if any, shall make a report in writing on any challenge, question or matter determined by him or her or them and execute a certificate of any fact found by him or her or them. Such report shall be filed with the minutes of the meeting.

Section 2.11. Shareholder Proposals. At any annual meeting of the shareholders, only such business shall be conducted as shall have been brought before the meeting (a) by or at the direction of the Board of Directors or (b) by any shareholder of the Corporation who is a shareholder of record at the time of giving of the notice provided for in this Section 2.11, who shall be entitled to vote at such meeting and who complies with the procedures set forth below. For business to be properly brought before an annual meeting of shareholders, the shareholder must have given timely notice thereof in writing to the Secretary of the Corporation. To be timely, a shareholder's notice must be delivered to or mailed and received at the principal executive offices of the Corporation not less than. sixty (60) days nor more than ninety (90) days prior to the anniversary date of the immediately preceding annual meeting; provided, however, that in the event that the annual meeting with respect to which such notice is to be tendered is not held within thirty (30) days before or after such anniversary date, notice by the shareholder to be timely must be received no later than the close of business on the tenth (10th) day following the day on which notice of the date of the meeting or public disclosure thereof was given or made. Such shareholder's notice shall set forth as to each matter the shareholder proposes to bring before the meeting (a) a brief description of the business desired to be brought before the meeting and the reasons for conducting such business at the meeting, (b) the name and address, as they appear on the Corporation's books, of the shareholder proposing such business, (c) the class and the number of shares of stock of the Corporation which are beneficially owned by the shareholder, and (d) a description of all arrangements or understandings between such shareholder and any other person or persons (including their names) in connection with such business and any material interest of the shareholder in such business. Notwithstanding anything in these By-Laws to the contrary, no business shall be conducted at a shareholders' meeting except in accordance with the procedures set forth in this Section 2.11. If the Board of Directors shall determine, based on the facts, that business was not properly brought before the meeting in accordance with the procedures set forth in this Section 2,11, the Executive Chairman of the Board of Directors or the person presiding at such meeting shall so declare to the meeting and any such business not properly brought before such meeting shall not be transacted. Notwithstanding the foregoing provisions of this Section 2.11, a shareholder shall also comply with all applicable requirements of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder with respect to the matters set forth in this Section 2.11. Notwithstanding the foregoing provisions of this Section 2.11, shareholder nominations of persons for election to the Board of Directors shall be governed by the Certificate of Incorporation.

ARTICLE III

DIRECTORS

Section 3.1. General Powers and Number. The business and affairs of the Corporation shall be under the direction of its Board of Directors. The Board of Directors shall elect an Executive Chairman of the Board and may elect a Lead Independent Director of the Board, from among its members. The Board of Directors shall consist of no more than eleven (11) and no less than two (2) members.

Section 3.2. Nomination, Classification, Election. Term, Removal. Vacancies, Resignation and Newly-Created Directorships. The nomination, classification, election, vacancies, term, removal and newly-created directorships shall be governed by the Certificate of Incorporation. Any director may resign at any time upon notice of resignation to the Corporation.

Section 3.3. Powers and Duties. Subject to the applicable provisions of law, these By- Laws or the Certificate of Incorporation, but in furtherance and not in limitation of any rights therein conferred, the Board of Directors shall have the control and management of the business and affairs of the Corporation and shall exercise all such powers of the Corporation and do all such lawful acts and things as may be exercised by the Corporation.

Section 3.4. Place of Meeting. All meetings of the Board of Directors may be held either within or without the State of New Jersey.

Section 3.5. Regular Meetings. Regular meetings of the Board of Directors may be held upon such notice or without notice, and at such time and at such place as shall from time to time be determined by the Board of Directors.

Section 3.6. Special Meetings. Special meetings of the Board of Directors may be called by the Executive Chairman, Lead Independent Director, President or the Chief Executive Officer and shall be called promptly specifying the special purpose thereof, on not less than two (2) days' notice to each director. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 3.7. Notice of Meetings. Notice of each special meeting of the Board of Directors (and of each regular meeting for which notice shall be required) shall be given by the Secretary or an Assistant Secretary and shall state the place, date and time of the meeting. Notice of each such meeting shall be given by any of the following: orally or by telecopy, facsimile, electronic mail with read receipt, express mail or by courier delivery for next day delivery. If notice of less than three (3) days is given, it shall be oral, whether by telephone or in person. If the notice is sent by telecopy, facsimile or personal delivery, the notice shall be deemed given upon the transmission by telecopy or facsimile providing confirmation of such transmission or upon personal delivery. If the notice is sent by express mail or by courier delivery for next day delivery, the notice shall be deemed given the business day following the day such notice is mailed by express mail or delivered to the courier service. Notice of any adjourned meeting, including the place, date and time of the new meeting, shall be given to all directors not present at the time of the adjournment, as well as to the other directors unless the place, date and time of the new meeting is announced at the adjourned meeting.

Section 3.8. Quorum and Voting. At all meetings of the Board of Directors, a majority of the entire Board of Directors shall be necessary to and shall constitute a quorum for the transaction of business, unless otherwise provided by any applicable provision of law, by these By-Laws or by the Certificate of Incorporation. The act of a majority of the directors present at the time of the vote, if a quorum is present at such time, shall be the act of the Board of Directors, unless otherwise provided by any applicable provision of law, by these By-Laws or by the Certificate of Incorporation. If a quorum shall not be present at any meeting of the Board of Directors, the directors present thereat may adjourn the meeting from time to time, until a quorum shall be present.

Section 3.9. Books and Records. The directors may keep the books of the Corporation, except such as are required by law to be kept within the State of New Jersey, outside of the State of New Jersey, at such place or places as they may from time to time determine.

Section 3.10. Action Without a Meeting. Any action required or permitted to be taken by the Board of Directors, or by a committee of the Board of directors, may be taken without a meeting if all members of the Board of Directors or the committee, as the case maybe, consent in writing to the adoption of a resolution authorizing the action. Any such resolution and the written consents thereto by the members of the Board of Directors or committee shall be filed with the minutes of the proceedings of the Board of Directors or committee.

Section3.11. Telephone Participation. Any one or more members of the Board of Directors, or any committee of the Board of Directors, may participate in a meeting of the Board of Directors or committee by means of a conference telephone call or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 3.12. (a) Committees of the Board. The Board of Directors, by resolution adopted by a majority of the entire Board of Directors, may designate two

(2) or more other directors to constitute an executive committee, and may establish one or more other committees, each consisting of two (2) or more directors. Each committee shall keep minutes of its meetings and report the same to the Board of Directors. Except as otherwise provided by law, such committee, to the extent provided in the resolution establishing it, shall have and may exercise all the authority of the Board of Directors with respect to all matters under its jurisdiction. However, no such committee shall have power or authority to:

(i) elect or appoint any director, or remove the Executive Chairman, President, Chief Executive Officer, Chief Financial Officer or Executive Vice President;

(ii) submit to the shareholders any action that requires shareholders' approval;

(iii) (iii) amend or repeal any resolution theretofore adopted by the Board of Directors which by its terms is amendable or repealable only by the Board of Directors;

(iv) amend these By-Laws; and unless expressly so provided by resolution ofthe Board of Directors, the Certificate of Incorporation or these By-Laws, no such committee shall have power or authority to:

(1) declare a dividend;

(2) authorize the issuance of shares of the Corporation of any class

or series; or

(3) approve a transaction in which any member of the executive committee, directly or indirectly, has any material beneficial interest.

(b) Each member of any such committee shall hold office until the next regular annual meeting of the Board of Directors following his or her designation and until his or her successor is designated, elected and qualified. Any vacancy in any such committee may be filled by a resolution adopted by a majority of the full Board of Directors. The Board of Directors by resolution adopted by a majority of the full Board of Directors may designate one or more directors as alternate members of any such committee, who may act in the place and stead of any absent member or members at any meeting of such committee. Any member of any such committee may be removed at any time with or without cause by resolution adopted by a majority of the full Board of Directors. Any member of any such committee may resign from such committee at any time by given written notice to the Board of Directors, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

(c) Unless the Board of Directors otherwise provides, each committee designated by the Board of Directors may make, alter and repeal rules for the holding of its meetings and the conduct of its business, subject to such committees' charter;

(d) The designation of any such committee and the delegation thereto of any authority shall not operate to relieve the Board of Directors or any member thereof of any responsibility imposed by law.

Section3.13. Compensation. The directors may be paid their expenses ,if any, of attendance at each meeting of the Board of Directors and the non-employee directors may be paid a fixed sum or receive stock options or other securities of the Corporation for attendance at each meeting of the Board of Directors or may be paid a stated salary or receive a stated number of stock options or other securities of the Corporation as a director on an annual basis. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Non-employee members of special or standing committees may be allowed like compensation for attending committee meetings.

Section 3.14. Presumption of Assent. A director of the Corporation who is present at a meeting of the Board of Directors, or any committee thereof of which he or she is a member, at which action on any maker is taken shall be presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file a written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Corporation within five (5) days after the date a copy of the minutes of the meeting is received. Such right to dissent shall not apply to a director who voted in favor of such action. A director of the Corporation who is absent from a meeting of the Board of Directors or any committee thereof of which he or she is a member, at which action on any matter is taken, shall be presumed to have concurred in the action unless he or she shall file his or her dissent with the Secretary of the Corporation within five (5) days after learning of such action.

ARTICLE IV WAIVER

Section 4.1. Waiver. Whenever a notice is required to be given by any provision of law, by these By-Laws, or by the Certificate of Incorporation, a waiver thereof in writing, whether before or after the time stated therein, shall be deemed equivalent of such notice. In addition, any shareholder attending a meeting of shareholders in person or by proxy without protesting prior to the conclusion of the meeting the lack of notice thereof to such shareholder, and any director attending' a meeting of the Board of Directors without protesting prior to the meeting or at its commencement such lack of notice, shall be conclusively deemed to have waived notice of such meeting.

ARTICLE V OFFICERS

Section 5.1 Number. The principal officers of the Corporation shall be an Executive Chairman, President, a Chief Executive Officer, one or more Vice Presidents who are specifically designated as principal officers, a Treasurer, and a Secretary. In addition, there may be such subordinate officers as the Board of Directors may deem necessary. Any two (2) or more offices may be held by the same person except no one person shall hold the offices of President and Secretary.

Section 5.2. Term of Office. The principal officers shall be chosen annually by the Boardof Directors at the regular annual meeting of the Board of Directors. Subordinate officers may be elected from time to time. Each officer shall serve until his or her successor shall have been chosen and qualified, or until his or her death, resignation or removal. In case of the absence or disability of any officer of the Corporation and of any person hereby authorized to act in his or her place during such period of absence or disability, the Board of Directors may from time to time delegate the powers and duties of such officer to any other officer, or any director, or any other person whom it may select.

Section 5.3. Removal. Any officer may be removed from office at any time, with or without cause, by the affirmative vote of a majority of the total number of directors then in office whenever it be judged that the best interests of the Corporation will be served thereby. Said removal shall not prejudice the contract rights, if any, of the person so removed.

Section 5.4. Vacancies. Any vacancy in an office from any cause may be filled for the unexpired portion of the term by the Board of Directors.

Section 5.5. Chief Executive Officer. The Chief Executive Officer shall have general supervision and charge of the business and affairs of the Corporation and shall have such powers and duties as the Board of Directors may from time to time prescribe. In the absence of the Executive Chairman or Lead Independent Director of the Board, the Chief Executive Officer shall preside at all meetings of the shareholders and directors.

Section 5.6 Executive Chairman. The Executive Chairman shall be an executive officer of the Company andshall have general supervision of the business and affairs of the Corporation and such powers and duties as the Board of Directors may from time to time prescribe. He shall work with the Chief Executive Officer to plan effectively and to be forward thinking by concentrating on strategic matters. He shall provide advice to the Board of Directors on business opportunities for expansion of current activities, and shall oversee business development activities of the Company. In the absence of the Lead Independent Director of the Board, the Executive Chairman shall preside at all meetings of the shareholders and directors.

Section 5.7. President. The President shall have general charge of the business and affairs of the Corporation subject to the control of the Board of Directors and the Chief Executive Officer and in the absence of the Executive Chairman, Lead Independent Director and the Chief Executive Officer shall preside at all meetings of the shareholders and directors. The President shall perform such other duties as are properly required of him or her by the Board of Directors.

Section 5.8. Vice Presidents. Each Vice President, if any, shall have such powers and shall perform such duties as may from time to time be assigned to him or her by the Chief Executive Officer, the President or Board of Directors.

Section 5.9. Secretary. The Secretary shall attend all meetings of the shareholders and all meetings of the Board of Directors and shall record all proceedings taken at such meetings in a book to be kept for that purpose; the Secretary shall see that all notices of meetings of shareholders and meetings of the Board of Directors are duly given in accordance with the provisions of these By-Laws or as required by law; the Secretary shall be the custodian of the records and of the corporate seal or seals of the Corporation; he or she, or an Assistant Secretary, shall have authority to affix the corporate seal or seals to all documents, the execution of which, on behalf of the Corporation, under its seal, is duly authorized and when so affixed it may be attested by his or her signature or the signature of such Assistant Secretary; and in general, he or she shall perform all duties incident to the office of the Secretary of a corporation, and such other duties as the Board of Directors may from time to time prescribe.

Section 5.10. Treasurer. The Treasurer shall have charge of and be responsible for all funds, securities, receipts and disbursements of the Corporation and shall deposit, or cause to be deposited, in the name and to the credit of the Corporation, all moneys and valuable effects in such banks, trust companies, or other depositories as shall from time to time be selected by the Board of Directors. The Treasurer shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation; shall render to the President and to each member of the Board of Directors whenever requested, an account of all of his transactions as Treasurer and of the financial condition of the Corporation; and in general, shall perform all of the duties incident to the office of the Treasurer of a corporation, and such other duties as the Board of Directors may from time to time prescribe.

Section 5. 11. All Other Officers. The other officers of the Corporation shall have such powers and perform such duties as the Board of Directors may from time to time authorize or determine. In the absence of action by the Board of Directors, the officers shall have such powers as the Chief Executive Officer may from time to time authorize. In the absence of action by the Board of Directors or the Chief Executive Officer, the officers shall have such powers as generally pertain to their respective offices.

Section 5.12. Voting Securities Owned by the Corporation. Power of attorney, proxies, waivers of notice of meeting, consents and other instruments relating to securities owned by the Corporation may be executed in the name of and on behalf of the Corporation by the Executive Chairman, Chief Executive Officer, President or any Vice President and any such officer may, in the name of and on behalf of the Corporation, take all such action as any such officer may deem advisable to vote person by proxy at any meeting of security holders of any corporation in which the Corporation may own securities and at any such meeting shall possess and my exercise any and all rights and powers incident to the ownership of such securities and which, as the owner thereof, the Corporation might have exercised and possessed if present. The Board of Directors may, by resolution, from time to time confer like powers upon any other person or persons.

ARTICLE VI

PROVISIONS RELATING TO STOCK CERTIFICATES AND SHAREHOLDERS

Section 6.1. Form and Signature. The shares of the Corporation shall be represented by certificates signed by the Executive Chairman or Chief Executive Officer or President or any Vice President and by the Secretary or any Assistant Secretary or the Treasurer or any Assistant Treasurer, and shall bear the seal of the Corporation or a facsimile thereof. Each certificate representing shares shall state upon its face (a) that the Corporation is formed under the laws of the State of New Jersey, (b) the name of the person or persons to whom it is issued, (c) the number of shares which such certificate represents and (d) the par value, if any, of each share represented by such certificate.

Section 6.2. Registered Shareholders. The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares of stock to receive dividends or other distributions, and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares of stock, and shall not be bound to recognize any equitable or legal claim to or interest in such shares on the part of any other person, except as required by law.

Section 6.3. Transfer of Stock. Upon surrender to the Corporation or the appropriate transfer agent, if any, of the Corporation, of a certificate representing shares of stock duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer and accompanied by any necessary stock transfer tax stamps, and, in the event that the certificate refers to any agreement restricting transfer of the shares which it represents, proper evidence of compliance with such agreement, a new certificate shall be issued to the person entitled thereto, and the old certificate canceled and the transaction recorded upon the books of the Corporation.

Section 6.4.Lost Certificates, etc. The Corporation may issue a new certificate for share in place of any certificate theretofore issued by it, alleged to have been lost, mutilated, stolen or destroyed, and the Board of Directors may require the owner of such lost, mutilated, stolen or destroyed certificate, or his legal representatives, to make an affidavit of that fact and/or to give the Corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the Corporation on account of the alleged loss, mutilation, theft or destruction of any such certificate or the issuance of any such new certificate.

Section 6.5. Record Date. For the purpose of determining the shareholders entitled to notice of, or to vote at, any meeting of shareholders or any adjournment thereof, or for the purpose of determining shareholders 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. Such date shall not be more than sixth (60) nor less than ten (10) days before the date of any meeting of the shareholders, nor more than sixty (60) days prior to any other action.

Section 6.6. Regulations. Except as otherwise provided by law, the Board of Directors may make such additional rules and regulations, not inconsistent with these By-Laws, as it may deem expedient, concerning the issue, transfer and registration of certificates for the securities of the Corporation. The Board of Directors may appoint, or authorize any officer or officers to appoint, one or more transfer agents and one or more registrars and may require all certificates for shares of capital stock to bear the signature or signatures of any of them.

ARTICLE VII

GENERAL PROVISIONS

Section 7.1. Dividends and Distributions. Subject to applicable law, dividends and other

distributions upon or with respect to outstanding shares of stock of the Corporation may be declared by the Board of Directors at any regular or special meeting, and may be paid in cash, bonds, property, or in stock of the Corporation. The Board of Directors shall have full power and discretion, subject to the provisions of the Certificate of Incorporation or the terms of any other corporate document or instrument binding upon the Corporation to determine what, if any, dividends or distributions shall be declared and paid or made.

Section 7.2. Checks. Etc. All checks or demands for money and notes or other instruments evidencing indebtedness or obligations of the Corporation shall be signed by such officer or officers or other person or persons as may from time to time be designated by the Board of Directors.

Section 7.3. Seal. The Corporate seal shall have inscribed thereon the name of the Corporation, the year of its incorporation and the words “Corporate Seal New Jersey.” The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

Section 7.4. Fiscal Year. The fiscal year of the Corporation shall be determined by the Board of Directors.

Section 7.5. General and Special Bank Accounts. The Board may authorize from time to time the opening and keeping of general and special bank accounts with such banks, trust companies or other depositories as the Board of Directors may designate or as may be designated by any officer or officers of the Corporation to whom such power of designation may be delegated by the Board of Directors for time to time. The Board of Directors may make such special rules and regulations with respect to such bank accounts, not inconsistent with the

provisions of these By-Laws, as it may deem expedient.

ARTICLE VIII

ADOPTION AND AMENDMENTS

Section 8.1. Power to Amend. The power to adopt, amend and repeal the By-Laws shall be as provided in the Certificate of Incorporation; provided, however, that the shareholders of the Corporation may, by vote of a majority of the outstanding shares of all classes of capital stock entitled to vote, adopt, amend and repeal the By-Laws of the Corporation.

EMPLOYMENT AGREEMENT

THIS AGREEMENT (the "Agreement") is made and entered into by and between Akers Biosciences, Inc., a New Jersey Corporation (the "Company"), and Raymond F. Akers, Jr. ("Employee") and is effective as of this 12th day of January, 2011

WITNESSETH

WHEREAS, the Company desires to employ Employee as its Chairman of the Board; and

WHEREAS, Employee desires to accept such employment upon the terms set forth in the Agreement.

NOW THEREFORE, in consideration of the premises and mutual covenants contained herein and for other good and valuable consideration, the adequacy and receipt of which are hereby acknowledged, the parties agree as follows:

1. Employment. The Company hereby employs Employee and Employee hereby accepts employment with the Company commencing on the date hereof for the Term (as defined below), in the position and with the duties and responsibilities set forth in Section 3.1 below, and upon the other terms and subject to the conditions hereinafter stated;

2. Terms. Except as otherwise specifically provided in Section 7 below, the term of the Agreement (the "Term") shall commence on the date hereof (the "Effective Date"), and shall continue until the third (3rd) anniversary of the date hereof, subject to the terms and conditions of the Agreement.

3. Position. Duties. Responsibilities and Services

3.1 Position. Duties and Responsibilities. During the Term, Employee shall serve as Chairman of the Board (Executive Chairman) and shall be responsible for the duties attendant to such offices which duties will be generally consistent with his position as an executive officer of the Company, and such other managerial duties and responsibilities with the Company, its subsidiaries or divisions as may be assigned by the Board of Directors of the Company (the "Board"). Employee shall be subject to the supervision and control of the Board and the provisions of the By-Laws of the Company,

3.2 Services to be provided. During the Term, Employee shall: (i) devote all of his working time, attention and energies to the affairs of the Company and its subsidiaries and division, (ii) use his best efforts to promote its and their best interests, (iii) faithfully and diligently perform his duties and responsibilities hereunder, and (iv) comply with and be bound by the Company's operational policies, procedures and practices from time to time in effect during the Term. The Agreement shall not be construed as preventing Employee from engaging in charitable and community affairs, serving as an outside director of any other company or from investing his assets in such form or manner as will not require a material amount of his time, in each case subject to the non-competition obligations contained in Section 10 below as such obligations are interpreted by the Board and provided that such activities do not materially interfere with the performance of his duties and responsibilities enumerated within the Agreement.

4. Compensation

4.1 Base Salary. Employee shall be paid a base salary (the "Base Salary") at an annual rate of three hundred fifty thousand dollars ($350,000), payable at such intervals as the other executive officers of the Company are paid, but in any event at least on a monthly basis. The Base Salary shall be reviewed by the Board on or before each anniversary of the Effective Date during the Term, with such reviews to commence at the end of 2011, and shall be subject to increase in the discretion of the Board taking into account merit, corporate and individual performance and general business conditions, including changes in the cost of living index. Such increase, if any, shall be effective on each anniversary of the Effective Date during the Term commencing 2012, but shall not be less than the amount referenced above.

4.2 Incentive Compensation. Employee shall be entitled to participate in all bonus and incentive compensation plans made available to executive officers of the Company.

5. Employee Benefits

5.1 Benefit Program. During the Term, Employee shall be entitled to participate in and receive benefits made available now or hereafter to executive officers of the Company under all benefit programs, arrangements or perquisites of the Company including, but not limited to, pensions and other retirement plans, hospitalization, surgical, dental, major medical coverage and short and ling term disability.

5.2 Vacation. During the Term, Employee shall be entitled to such vacation with pay during each year of his employment hereunder consistent with his position a an executive officer of the Company, but in no event less than four (4) weeks in any such calendar year (pro-rated as necessary for partial calendar years during the Term); provided, however, that the vacation days taken do not interfere with the operations of the Company. Such vacation may be taken, in Employee's discretion, at such time or times as are not inconsistent with the reasonable business needs of the Company. Employee shall not be entitled to any additional compensation in the event that Employee, for whatever reason, fails to take such vacation during any year of his employment hereunder. Vacation days may be accumulated from year to year only with the approval of the Company. Employee shall also be entitled to all paid holidays given by the Company to its executive officers.

5.3 Car Allowance. During the Term, the Company shall pay Employee, on the first day of each month, a monthly automobile allowance of $650.00 plus insurance to pay for the costs associated with Employee's local transportation expenses.

6. Expenses. During the Term, the Company shall reimburse Employee upon presentation of appropriate vouchers or receipts and in accordance with the Company's expense reimbursement policies for executive officers, for all reasonable travel and entertainment expenses (other than automobile expenses) incurred by Employee in connection with the performance of his duties under the Agreement.

7. Consequences of Termination of Employment

7.1 Death. In the event of the death of Employee during the Term, Employee's employment hereunder shall be terminated as of the date of his death and Employee's designated beneficiary, or, in the absence of such designation, the estate or other legal representative of the Employee (collectively, the "Estate") shall be paid, Employee's unpaid Base Salary through the month in which the death occurs and any unpaid Bonus Compensation for any fiscal year which has ended as of the date of such termination or which was at least one half (1/2) completed as of the date of death. In the case of such incomplete fiscal year, the Bonus Compensation shall be pro-rated and all such Bonus Compensation payable as a result of this Section 7.1 shall be otherwise payable as set forth in Section 4.2 above. The Estate shall be entitled to all other death benefits in accordance with the terms of the Company's's benefit programs and plans.

7.2 Disability. In the event Employee shall be unable to render the services or perform his duties hereunder by reason of illness, injury or incapability (whether physical, mental, emotional or psychological) for a period of either: (i) ninety (90) consecutive days, or (ii) one hundred eighty (180) days in any consecutive three hundred sixty-five (365) day period, the Company shall have the right to terminate this Agreement by giving Employee ten (10) days prior written notice. If Employee's employment hereunder is so terminated, Employee shall be paid, in addition to payments under any disability insurance policy in effect, Employee's unpaid Base Salary through the month in which the termination occurs, plus Bonus Compensation on the same basis as is set forth in Section 7.1 above.

7.3 Termination of Employment of Employee by the Company for Cause. Nothing herein shall prevent the Company from terminating Employee's employment under the Agreement for Cause (as defined below). In the event Employee is terminated for Cause, Employee shall be paid his unpaid Base Salary (but no Bonus Compensation) through the month in which the termination occurs. The term "Cause", as used herein, shall mean: (i) the entering of a plea of guilty or nolo contendre to or the conviction of Employee for a felony or any other criminal act involving moral turpitude. For purposes of this Section 7.3, no act shall be considered willful unless done or admitted to be done not in good faith and without reasonable belief that such action or omission was in the best interest of the Company.

Termination of employment of Employee pursuant to this Section 7.3 shall be made by delivery to Employee of a letter from the Board generally setting forth a description of the conduct which provides the basis for a termination of employment of Employee for Cause; provided, however, that prior to the termination of the Agreement for a basis set forth in Sections 7.3(i) or 7.3(ii) above (which is capable of being cured), Employee shall be given notice of the basis for termination by the Company and 30 calendar days to cure such breach to the satisfaction of the Board.

7.4 Termination of Employment Other than for Cause. Death or Disability

(a) Termination. The Agreement may be terminated: (i) by the Company (in addition to termination pursuant to Sections 7.1, 7.2 or 7.3 above) at any time and for any reason, (ii) by the Employee at any time and for any reason, or (iii) upon the expiration of the Term.

(b) Severance and Non-Competition Payments

(1) If the Agreement is terminated by Company, including a Constructive Termination (as defined below), other than as a result of death or disability of Employee or for Cause (and other than in connection with a change in control (as defined below) of the Company), the Company shall pay the Employee a severance and non-competition payment equal to the sum of an amount equal to the Base Salary for the remainder of the Term plus an amount equal to the Bonus Compensation earned by the Employee in respect of the last full fiscal year immediately preceding the year of termination multiplied by the number of months remaining in the Term. Such severance and noncompetition payment shall be in equal monthly installments commencing of the first day of the month following termination and shall continue for the remainder of the Term.

(2) For purposes of the Agreement, a "change in control" of the Company shall be deemed to have occurred upon the occurrence of any of the following events: (a) a majority of the directors elected at any annual or special meeting of stockholders or by stockholder consent are not individuals nominated by the Company's incumbent Board of Directors; (b) any "person" (as such term is defined in Section 3(a)(9) and 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "1934 Act")), other than the Employee, or any group of which the Employee is a member (within the meaning of Rule 13d- 1(f) of the Rules and Regulations promulgated under the 1934 Act), or an "Affiliate" or "Associate" (as such terms are defined in Rule 405 of the Rules and regulations promulgated under the Securities Ace of 1933, as amended) thereof becomes a beneficial owner (as defined in Section 13(d)(3) of the 1934 Act), directly or indirectly, of securities of the Company representing thirty percent (30%) or more of the Company's then outstanding securities having the right to vote for the election of directors or all or substantially all of the assets of the Company or commencement (within the meaning of Rule 14d-2 of the Rules and Regulations promulgated under the 1934 Act) of a "tender offer" for capital stock of the Company subject to Section 14(d)(2) of the 1934 Act by any person (as defined above) other than the Employee or any group of which the Employee is a member.

(3) For purposes of the Agreement, "Constructive Termination" shall be deemed to have occurred upon: (i) the removal of Employee from or a failure of Employee to continue as Chairman of the Company, (ii) any material diminution in the nature or scope of the authorities, powers, functions, duties or responsibilities attached to such position(s), or (iii) the material breach by the Company of the Agreement and in any such case, the Employee does not agree to such change and elects to terminate its employment.

(4) In the event of a termination of employment by the Company (including a Constructive Termination) following a change in control of the Company, the Company shall pay the Employee a severance and non-competition payment equal to 2.99 times the sum of the Base Salary plus the Bonus Compensation in respect of the year immediately preceding the year of termination. Such severance and non-competition payment shall be payable in the lump sum on the first day of the month following the termination. In addition, all warrants and options which have been delivered to the Employee pursuant to Section 4.3 shall be delivered to Employee as of the date of such change in control.

(5) If Employee terminates his employment voluntarily prior to the expiration of the Term, Employee shall be paid his unpaid Base Salary (but no Bonus Compensation) through the month in which the voluntary termination occurs.

(6) The Employee shall not be required to mitigate the amount of any severance and non-competition payment provided for under the Agreement by seeking other employment or otherwise.

7.5 Continued Maintenance of Benefit Plans and Payments and Benefits. Not withstanding anything to the contrary contained in this Agreement, unless the Employee is terminated pursuant to Sections 7.1 or 7.3 hereof, the Company shall, to the extent reasonably available and on terms substantially similar to those available on the date of termination, maintain in full force and effect, for the continued benefit of the Employee for the number of months remaining in the Term, all employee benefit plans and programs in which the Employee was entitled to participate immediately prior to the date of termination provided that the Employee's continued participation is possible under the general terms and provisions of such plans and programs. In the event that the Employee's participation of any such plan or program is barred, the Company shall arrange to provide the Employee with benefits substantially equivalent to those which the Employee would otherwise have been entitled to receive under such plans and programs from which his continued participation is barred.

8. Registration Rights. The Company shall be under obligation to perform a single shelf registration of the Employee.

9. Confidential Information

9.1 The Employee agrees not to use, disclose or make accessible to any other person, a partnership, corporation of any other entity any Confidential Information (as defined below) pertaining to the business of the Company except: (i) while employed by the Company, in the business of and for the benefit of the Company, or (ii) when required to do so by a court of competent jurisdiction, by any governmental agency having supervisory authority over the business of the Company, or by any administrative body or legislature body (including a committee thereof) with jurisdiction to order the Company to divulge, disclose or make accessible such information. For purposes of the Agreement, "Confidential Information" shall mean nonpublic information concerning the Company's financial data, statistical data, strategic business plans, product development (or other proprietary product data), customer and supplier lists, customer and supplier information, information relating to governmental relations, discoveries, practices, techniques, processes, methods, trade secrets, marketing plans and other nonpublic, proprietary and confidential information of the Company, that, in any case, is not otherwise generally available to the public and has not been disclosed by the Company to others not subject to confidentiality agreements. In the event the Employee's employment is terminated hereunder for any reason, he immediately shall return to the Company all Confidential Information in his possession.

9.2 The Employee agrees that any and all writings, inventions, improvements, processes, procedures and techniques which Employee may make, conceive, discover or develop, either solely or jointly with any other person or persons, at any time during the term of this Agreement, whether during working hours or at any other time and whether at the request or upon suggestion of the Company or otherwise, which relate to or are useful in connection with any business now or hereafter carried on or contemplated by the Company, including developments or expansions of its present fields of operations, shall be the sole and exclusive property of the Company. Employee shall make full disclosure to the Company of all such writings, inventions, improvements, processes, procedures and techniques, and shall do everything necessary or desirable to vest the absolute title thereto in the Company. Employee shall write and prepare all specifications and procedures and techniques regarding such inventions, improvements, processes, procedures and techniques and otherwise aid and assist the Company so that the Company can prepare and present applications for copyright or patent therefore and can secure such copyright or patent wherever possible, as well as reissues, renewals and extensions thereof, and can obtain the record title to such copyright or patents so that Company shall be the sole and absolute owner thereof in all countries in which it may desire to have copyright or patent protection. Employee shall not be entitled to any additional of special compensation or reimbursement regarding any and all such writings inventions, improvements, processes, procedures and techniques.

9.3 The Employee and the Company agree that this covenant regarding confidential information is a reasonable covenant under the circumstances and further agree that if in the opinion of any court of competent jurisdiction, such covenant is not reasonable in any respect, such court shall have the right, power and authority to excise or modify such provision or provisions of this covenant as to the court shall appear not reasonable and to enforce the remainder of the covenant as so amended. The Employee agrees that any breach of the covenant contained in this Section 9 would irreparably injure the Company. Accordingly, the Employee agrees that the Company, in addition to pursuing any other remedies it may have in law or in equity, may obtain an injunction against the Employee for any court having jurisdiction over the matter, restraining any further violation of this Section 9.

9.4 The provisions of this Section 9 shall extend for the Term and at all times thereafter.

10 Non-Competition: Non-Solicitation.

10.1 The Employee agrees that during the Non-Competition Period (as defined in Section 10.4 below), without the prior written consent of the Company: (i) he shall not, directly or indirectly, either as principal, manager, agent, consultant, officer, director, greater than five percent (5%) holder of any class or series of equity securities, partner, investor, lender or employee or in any other capacity, carry on, be engaged in or have any financial interest in or otherwise be connected with, any entity which is now or at the time, has material operations which are engaged in any business activity competitive (directly or indirectly) with the business of the Company (currently the development, manufacture and sale of diagnostic medical devices - i.e. medical testing devices) including, for these purposes, any business in which, at the termination of his employment, there was a bona fide intention on the part of the Company to engage in the future; and (ii) he shall not, on behalf of any competing entity, directly or indirectly, have any dealings or contact with any suppliers or customers of the Company.

10.2 During the Non-Competition Period, Employee agrees that, without the prior written consent of the Company (and other than on behalf of the Company), Employee shall not, on his own behalf or on behalf of any person or entity, directly or indirectly hire or solicit the employment of any employee who has been employed by the Company at any time during the six months immediately preceding such date of hiring or solicitation.

10.3 The Employee and the Company agree that the covenants of non-competition and non-solicitation are reasonable covenants under the circumstances, and further agree that if, in the opinion of any court of competent jurisdiction such covenants are not reasonable in any respect, such court shall have the right, power and authority to excise or modify such provision or provisions of these covenants as to the court shall appear not reasonable and to enforce the remainder of these covenants as so amended. The Employee agrees that any breach of the covenants contained in this Section 10 would irreparably injure the Company. Accordingly, the Employee agrees that the Company, in addition to pursuing any other remedies it may have in law or in equity, may obtain an injunction against the Employee from any court having jurisdiction over the matter, restraining any other violation of this Section 10.

10.4 The provisions of this Section 10 shall extend for the Term and survive the termination of the Agreement of one year from the date of such termination (herein referred to as the "Non- Competition Period").

11. Indemnification. the Employee shall be entitled, at all times, to the benefit of the maximum indemnification and advancement of expenses available from time to time under the Corporation's Articles of Incorporation and Bylaws, and if not set forth therein, to the maximum extent available under the laws of the Corporation's state of incorporation.

12. Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been given if delivered personally or sent by facsimile transmission, overnight courier, or certified, registered or express mail, postage prepaid. Any such notice shall be deemed given when so delivered personally or sent by facsimile transmission (provided that a confirmation copy is sent by overnight courier), one (1) day after deposit with an overnight courier, or if mailed, five (5) days after the date of deposit in the United States mails, as follows:

To the Company: Akers Biosciences, Inc., 201 Grove Road, Thorofare, NJ 08086
Telephone: (856) 848-8698
Facsimile: (856) 848-0269
Attention: Each member of the Board of Directors

To Employee: Raymond F. Akers, Jr.
171 Essex Avenue
Sewell, NJ 08080
Telephone: (856) 468-5886

a. 13. Entire Agreement. The Agreement contains the entire Agreement between the parties hereto with respect to the matters contemplated herein. This Agreement supercedes all prior agreements and understandings (including verbal agreements) between Executive and the Company and/or its affiliates regarding the terms and conditions of Executive's employment with the Company and/or its affiliates.

14. Binding Effect. Except as otherwise provided herein, the Agreement shall be binding upon and inure to the benefit of the Company and its successors and assigns and upon Employee. "Successors and Assigns" shall mean, in the case of the Company, a successor pursuant to a merger, consolidation, or sale, or other transfer of all or substantially all of the assets or Common Stock of the Company.

15. No Assignment. Except as contemplated by Section 14 above, the Agreement shall not be assignable or otherwise transferable by either party.

16. Amendment of Modification: Wavier. No provisions of the Agreement may be amended or waived unless such amendment or waiver is authorized by the Board and is agreed to in writing signed by Employee and by a officer of the Company thereunto duly authorized. Except as otherwise specifically provided in the Agreement, no waiver by either party hereto of any breach by the other party hereto of any condition or provision of the Agreement to be performed by such other party shall be deemed a waiver of a similar or dissimilar provision or condition at the same or at any prior or subsequent time.

17. Fees and Expenses. If either party institutes any action or proceedings to enforce any rights the party has under this Agreement, or for damages by reason of any alleged breach of any provision of the Agreement, or for a declaration of each party's rights or obligations hereunder or to set aside any provisions hereof or for any other judicial remedy, the prevailing party shall be entitled to reimbursement from the other party for its costs and expenses incurred thereby, including but not limited to, reasonable attorney's fees and disbursements.

18 Governing Law. The validity, interpretation, construction, performance and enforcement of the Agreement shall be governed by the internal laws of the State of New Jersey, without regard to its conflicts of law rules.

19. Titles. Titles to the Section in the Agreement are intended solely for convenience and no provision of the Agreement is to be construed by reference to the title of and Section.

20. Counterparts. This Agreement may be executed in one or more counterparts, which together shall constitute one Agreement. It shall not be necessary for each party to sign each counterpart so long as each party has signed at least one counterpart.

21. Severability. Any term or provision of the Agreement which is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of the Agreement or affecting the validity or enforceability of any of the terms and provisions of the Agreement in any other jurisdiction.

IN WITNESS WHEREOF, the parties hereto have executed Agreement as of the day and year first set forth above.

AKERS BIOSCIENCES, INC.

/s/ Edward Mulhare

By: Edward Mulhare
Director
Chairman – Compensation Committee

/s/ Thomas A. Nicolette

By: Thomas A. Nicolette
Director

/s/ ANNA MARIE ARZILLO
ANNA MARIE ARZILLO
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 2/8/2013

RAYMOND F. AKERS, JR.

/s/ Raymond F. Akers, Jr.

August 2, 2013

Raymond F. Akers, Jr.
171 E. Essex Avenue
Sewell, NJ 08080

Re: Employment Agreement

Dear Ray:

Reference is made to that certain employment agreement entered into by and between Akers Biosciences, Inc. (the "Company") and you, effective as of January 12, 2011 (the "Employment Agreement"). It has recently come to our attention that there is an error in the formula for calculating the severance and noncompetition payment amount set forth in Section 7.4(b)(1) of the Employment Agreement, and pursuant to such error, the annual bonus component of such severance and non-competition payment amount is not properly prorated, as the parties had originally intended.

In interpreting the Employment Agreement, Section 7.4(b)(1) should be read (in its entirety) as follows:

> If the Agreement is terminated by the Company, including a Constructive Termination (as defined below), other than as a result of death or disability of Employee or for Cause (and other than in connection with a change in control (as defined below) of the Company), the Company shall pay the Employee a severance and non-competition payment equal to the sum of (i) an amount equal to the Base Salary for the remainder of the Term, plus (ii) an amount equal to the Bonus Compensation earned by the Employee in respect of the last full fiscal year immediately preceding the year of termination multiplied by the number of months remaining in the Term divided by twelve. Such severance and non-competition payment shall be in equal monthly installments commencing on the first day of the month following termination and shall continue for the remainder of the Term.

Additionally, the parties hereby agree that Section 8 of the Employment Agreement related to registration rights is hereby void.

Please execute below and return this letter to the Company to acknowledge that the interpretations set forth above are accurate and to confirm your agreement that such interpretation shall be applicable, if appropriate, going forward. All other terms of the Employment Agreement remain valid.

Very truly yours,

/s/ Thomas A. Nieolette
Thomas A. Nieolette
CEO

AGREED AND ACKNOWLEDGED:

/s/ Raymond F. Akers, Jr.
Raymond F. Akers, Jr.

CONSULTING SERVICES AGREEMENT

This Consulting Services Agreement (the "Agreement") is made effective as January 12, 2011 (the "Effective Date"), by and between Akers Biosciences, Inc., a corporation with its principal place of business located at 201 Grove Road, Thorofare, New Jersey (the "Company") and Nicolette Consulting Group Limited, a corporation with its principal place of business located at 1209 Orange Street, Suite 123, Wilmington, Delaware ("NCG") (the Company and NCG together the "Parties" or individually a "Party").

WHEREAS, the Company is engaged in the business of developing, manufacturing and supplying rapid, point of care screening products for healthcare information; and

WHEREAS, NCG provides consulting services for business development and management; and

WHEREAS, the Company and NCG desire to enter into this Agreement, pursuant to which NCG will provide consulting services to the Company, subject to the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the mutual covenants and obligations contained herein, the Company and NCG, intending to be legally and forever bound, hereby agree as follows:

A. Engagement

NCG shall provide the Services defined below in Section C herein for the Company, reporting to its Board of Directors ("BofD") (the "Engagement"). The Parties agree that only Thomas A. Nicolette ("TAN"), Managing Director of NCG, shall be assigned to the Engagement in order to provide the Services to the Company. In this capacity, TAN shall fill the position of the Company's President and Chief Executive Officer and/or such other position(s) designated by the Company's BofD and shall serve on the BofD. NCG and TAN agree to devote their best efforts, energies and skill to the full discharge of their duties and responsibilities under this Agreement.

B. Term

Services under this Agreement shall commence on January 12, 2011 (the "Commencement Date") and shall terminate on January 11, 2014 (the "Scheduled Termination Date"), unless earlier terminated in accordance with the provisions of Section H below (the "Term").

C. Services to be Performed

1. During the Term of this Agreement, NCG shall provide business development and management consulting services to the Company pertinent to sales, marketing, manufacturing, management accounting, customer care and investor relations and shall work toward the completion of the following tasks (all, collectively, referred to as the "Services"):

(a) If approved by the BofD, a public listing of shares on the NASDAQ. In working to achieve this task, NCG must keep Dr. Raymond Akers ("Dr. Akers") fully-apprised and involved with all steps leading up to the public listing and all investor presentations related to the same.

(b) The achievement of the following business goals:

i. The aggressive pursuit of one or more acquisitions of companies and/or product lines that are cash-flow positive, and the consummation of those acquisitions to the extent practicable.

11. The aggressive pursuit of new distribution partners in the United States and international markets.

iii. Establishment of a direct sales capability in the USA

iv. Investment into the ketone product market, with a budget to be approved by the Board of Directors (the "BofD").

v. Investment into the Breath Pulmo Health product line, with a budget to be approved by the BofD.

vi. The marketing of the lithium test.

(c) Execute the plans as defined in the secondary fundraise presentation dated January 2011.

(d) The completion of special projects as directed by the Chairman of the BofD in his sole discretion.

2. NCG warrants that NCG and TAN will use the highest degree of skill and expertise to professionally accomplish the Services within the Term of this Agreement and to project a positive image of the Company, in accordance with the Company's policies and procedures and applicable law. NCG agrees that it is solely responsible for any intentional errors, acts or omissions of any of its principals, members, officers, employees, agents, and other representatives in performing the Services, including TAN (all, together, "NCG's Personnel").

D. Compensation for Services

1. Fees for Services. In consideration of the Services rendered by NCG and NCG's other obligations under this Agreement, the Company shall pay NCG a monthly fee of Twenty Seven Thousand, Nine Hundred Sixteen and 67/100 Dollars ($27,916.67) in compensation for time devoted to the Engagement (the "Monthly Fee"). The initial Monthly Fee shall be due, and each subsequent Monthly Fee shall be paid, on the 5th day of each month during the Term of this Agreement *via* check tendered by overnight delivery or wire transfer.

2. Warrants. NCG or TAN shall receive warrant certificates representing the right Of NCG or TAN to purchase shares of the Company's common stock in quantities and terms as first decided by the Company's BofD in its sole discretion (the "Warrants"). Ifthe Warrants are exercised, the Company shall use its reasonable efforts to secure the listing of the Warrant Shares acquired in such exercise on the London Stock Exchange AIM. Within ten (10) Business Days after written request by NCG (which request shall not be made prior to such time that the Warrant is exercised, in full or in part), the Company shall cause an application to be made under Rule 29 of the AIM Rules for admission to trading of such Warrant Shares that were exercised and shall diligently seek approval of such admission, and NCG and TAN shall comply in all respects with the terms thereof.

3. Reimbursement of Reasonable Business Expenses. The Company shall reimburse NCG for the following reasonable expenses directly attributable to and incurred in connection with the performance of Services due to the Engagement under this Agreement: (a) all reasonable and necessary out-of-pocket expenses and travel expenses, including airfares and train fares (economy class to be booked for travel up to three (3) hours; business class permitted for travel exceeding three (3) hours, rental or leasing fees for use of an automobile (not to exceed $1,000 per month, inclusive of insurance and maintenance), lodging, meals, tolls and customer entertainment; (b) highway mileage in NCG's or personal vehicles at a given number of cents per mile based on the standard set by the IRS; and (c) all reasonable and customary office costs incurred in connection with the performance of Services under the Engagement including postage, office supplies, internet connections, telephone and facsimile charges but excluding office rent and other general overhead expenses, provided that NCG first submits appropriate, written, audit-worthy documentation to the Company supporting such expenses (including receipts) and the Company authorizes the same, which authorization shall not be unreasonably withheld (all, collectively, the "Approved Expenses"). NCG shall use its best judgment to both control and limit the expenses incurred in connection with this Agreement, and to obtain all available discounts, rebates and allowances as would a reasonable business person. Within ten (10) business days of the Commencement Date of this Agreement, the Company shall tender to NCG an advance of Ten Thousand and 00/100 Dollars ($10,000) (the "Advance"), which Advance shall be held in escrow by NCG for the reimbursement of Approved Expenses on a monthly basis after they are first approved by the Company. The Advance shall be replenished by the Company whenever NCG provides documentation to the satisfaction of the Company that the balance has been reduced to at or below Two Thousand Five Hundred and 00/100 Dollars ($2,500). Upon Termination of the Engagement, NCG shall return the Advance, less Approved Expenses, to the Company within ten (10) business days.

4. NCG acknowledges that the foregoing provisions of this Section D constitute the sole and entire compensation and reimbursements payable to it for the Engagement and the provision of the Services of NCG and TAN, and the Parties specifically agree that no compensation, benefits or other reimbursements of any other nature shall be paid or payable to NCG or TAN as a result of the provision of Services hereunder.

E. **Ownership of Materials**

1. Ownership. All materials, reports, plans, information, ideas, inventions, discoveries, improvements, methods, processes, drawings, renditions, mock-ups, prototypes, creative execution, advertising ideas, creative concepts or other works conceived, created, reduced to practice, delivered or disclosed to the Company or produced or otherwise arising out of the Services, in whole or in part and whether alone or in conjunction with others (whether or not during work hours devoted to the Services) (collectively, the "Creative Materials"), and all rights, title and interests (including copyrights) in and to such Creative Materials throughout the world, are hereby assigned to the Company and shall be the sole and exclusive property of the Company.

2. Works Made for Hire. All copyrightable works comprising the Creative Materials shall be considered "works made for hire" as defined in the United States Copyright Act, whether published or unpublished, and all rights, title, and interest to all such copyrightable works shall be the exclusive property of the Company, and the Company shall be deemed to be the author and owner of such copyrightable works. NCG shall not distribute the copyrightable works, in part or in entirety, to any third party without the express written consent of the Company.

3. Disclosure; Cooperation. NCG shall, and shall cause all of NCG's Personnel, including TAN, to promptly disclose all such Creative Materials to the Company, and the Company shall have full power and authority to file any patent or copyright registrations or other intellectual property submissions, applications or registrations throughout the world thereon and to procure and maintain any patents, copyrights or other intellectual property rights thereon. NCG agrees, at the Company's reasonable request and expense, to execute any applications, assignments, instruments and other documents, and perform such acts, as the Company may deem necessary or advisable to confirm and vest in the Company all such rights, title and interests throughout the world in and to such Creative Materials and all intellectual property rights pertaining thereto, and to assist the Company in procuring, maintaining, enforcing and defending such intellectual property rights and protection throughout the world thereon. To the extent not covered by the foregoing, The Company shall have the fully paid-up and irrevocable right to use and disclose freely and for any purpose all information and ideas disclosed by NCG to the Company in performing the Services hereunder.

4. NCG Obligations. With respect to any Creative Materials, NCG shall and shall cause ail of NCG's Personnel, including TAN, to:

(a) Treat all information with respect thereto as Confidential Information of the Company;

(b) Keep complete and accurate records thereof, which records shall be the property of the Company;

(c) Give to the Company and its attorneys all reasonable and requested assistance in preparing such application;

(d) From time to time, upon the request and at the expense of the Company, but without payment to NCG or NCG's Personnel by the Company of additional consulting fees, execute all assignment or other instruments required to transfer and assign to the Company (or as it may direct) all Creative Materials, and all patents and applications for patents, copyrights or applications for registration of copyrights, covering such inventions or otherwise required to protect the rights and interests of the Company;

(e) Testify in any proceedings or litigation as to any Creative Materials; and

(f) In case the Company shall desire to keep secret any Creative Materials, or shall for any reason decide not to have letters patent applied for thereon, refrain from applying for letters patent thereon.

F. **Confidentiality**

1. Confidential Information. NCG acknowledges that it may be necessary for the Company during the course of the Engagement, to disclose certain confidential and proprietary information ("Confidential Information") to NCG and NCG's Personnel, including TAN, in order for NCG to perform the Services pursuant to this Agreement. NCG and NCG's Personnel, including TAN, shall not disclose or use, at any time either during or after the Term of this Agreement, for their own benefit or for the benefit of any third party, any Confidential Information without the Company's prior written permission except to the extent necessary to perform the Services on the Company's behalf. Confidential Information includes, without limitation:

(a) The written, printed, graphic or electronically recorded materials furnished by the Company for NCG to use;

(b) Any written or tangible information stamped "confidential," "proprietary" or with a similar legend or any information that the Company makes reasonable efforts to maintain its secrecy;

(c) Business, research and development, regulatory and marketing plans, objectives and/or strategies, financial information, corporate initiatives, contractual and business arrangements, customer lists, supplier lists, sales projections, product information, product launch plans, regulatory submissions, pricing information of the Company and its affiliates;

(d) Information, data, test results, patent applications, clinical methodologies, operating procedures, trade secrets, design formulas, know-how, techniques, analyses, technology, processes, protocols, specifications and instructions relating to the Company's proprietary products, including safety data and reference standards, investigators brochures, documents and reports, computer programs and inventories, discoveries and improvements of any kind, sales projections, product information, pricing information of the Company and its affiliates;

(e) Information, know-how, trade secrets, materials and tangible property belonging to customers and suppliers of the Company and other third parties who have disclosed such confidential and proprietary information to the Company about whom NCG gained knowledge as a result of providing Services to the Company;

(f) Any data, deliverables or other work product or information generated or developed by NCG in connection with the performance of Services under this Agreement, including all Creative Materials; and

(g) Any copies, extracts, notes, or summaries of any information described in clauses (a) through (f).

Notwithstanding any of the foregoing, Confidential Information shall not include any information that:

(a) is or becomes available in the public domain through no fault of, or act or failure to act on the part of NCG or NCG's Personnel, including TAN;

(b) is rightfully in NCG's possession at the time of disclosure by the Company, as evidenced by NCG's written records maintained in the ordinary course of business; or

(c) is obtained, after the Commencement Date, by NCG from any third party that is lawfully in possession of such Confidential Information and not in violation of any contractual or legal obligation with respect to such Confidential Information.

2. At any time upon request of the Company or upon Termination of this Agreement, NCG shall promptly deliver to the Company: (i) all Confidential Information (and all copies thereof) and all other property (including but not limited to document files, computer disks, keys and keyfobs) furnished to NCG and/or NCG's Personnel, including TAN, by the Company and all other materials prepared by NCG and/or NCG's Personnel, including TAN, containing any Confidential Information; and (ii) a certification that all Confidential Information has been delivered to the Company.

3. Notwithstanding the return of Confidential Information or the Termination of this Agreement, NCG and NCG's Personnel, including TAN, will continue to be bound by the obligations of confidentiality pursuant to this Section F. In addition to its other legal rights, the Company shall be entitled to temporary and permanent injunctive relief and specific performance to remedy any breach or attempted breach of this Section F of the Agreement, and in the event the Company prevails in any action brought under this Section F, the Company shall also be entitled to recover its reasonable attorney's fees and costs expended in such action from NCG.

G. **Exclusivity**

During the term of this Agreement, NCG and TAN shall not provide services to any direct competitor of the Company. Otherwise, there are no restrictions on the business activities of NCG or TAN.

H. **Termination**

1. Generally. This Agreement will terminate automatically: (a) upon the Scheduled Termination Date; (b) upon mutual agreement of the Parties; (c) in the event either Party becomes insolvent or a petition in bankruptcy is filed or any insolvency proceedings are instituted by or against either Party, or either Party liquidates its business; or (d) upon TAN's death.

2. By TAN's Disability. The Company reserves the right to terminate this Agreement if TAN suffers any physical or mental illness or incapacity that has prevented NCG and TAN from substantially performing any of the Services of the Engagement for a period of ninety (90) continuous calendar days or more during the Term.

3. By the Company for Cause. The Company may terminate this Agreement for Cause by action of its BofD. For purposes of this Agreement, "Cause" shall mean: (a) TAN's conviction or guilty plea admitting guilt of any felony; (ii) the deliberate engaging by NCG or TAN in fraud or embezzlement which is demonstrably proven and materially injurious to the Company; or (c) NCG's or TAN's refusal to observe or perform any of the terms or provisions of this Agreement, or the Services hereunder, which refusal remains uncured following thirty (30) days prior written notice from the Company. Other than stated above, there are no other acts of commission or omission which meet the definition of "Cause" under this Agreement.

4. By the Company without Cause. The Company may terminate this Agreement without Cause by action of its BofD. For purposes of this Agreement, "without Cause" shall mean for any reason not stated in H3 above. Upon Termination of this Agreement without Cause, the Company expressly agrees to pay NCG any and all unpaid Monthly Fees or Approved Expenses in full through the Scheduled Termination Date. Such payment in full shall be made within 3 business days of the Termination Date *via* check tendered by overnight delivery or wire transfer.

5. Upon Termination of this Agreement, NCG and TAN will cease performing Services and will no longer be authorized to perform any Services on behalf of the Company, except at the express request and approval of the Company's BofD. TAN will resign from all positions on the BofD and NCG will receive any unpaid Monthly Fee or Approved Expenses earned through the Scheduled Termination Date. The Company shall be entitled to a refund or non-payment of a pro rata portion of or the balance of any Monthly Fee previously tendered but not yet earned as of the date of Termination, in addition to the reimbursement of any other prepaid or overpaid expenses and the balance of the Allowance.

I. **Indemnification**

1. The Company hereby agrees to defend, indemnify and hold harmless NCG and NCG's Personnel, including TAN, from and against any and all claims, liabilities, losses, damages, and expenses incurred (including attorneys' fees and disbursements), arising in connection with investigating, preparing for, or defending any action, formal or informal claim, investigation, inquiry or other proceeding, whether or not in connection with pending or threatened litigation which are related to or arise in any manner out of the Engagement, including any legal proceeding in which NCG or NCG's Personnel may be required or agree to participate in, but in which NCG or NCG's Personnel is not a party.

2. NCG agrees to defend, indemnify and hold the Company harmless from and against any and all claims, liabilities, losses, damages, and expenses arising out of: (a) any breach by NCG or NCG's Personnel, including TAN, of its warranties, representations, covenants and obligations; (b) the gross negligence or willful misconduct of NCG and/or NCG's Personnel, including TAN; and (c) the failure of NCG or any of NCG's Personnel, including TAN, to comply with all legal requirements.

3. The Parties further agree that they shall not, without the prior written consent of the other Party, settle, compromise or consent to the entry of any judgment in any pending or threatened claim, action, suit or proceeding in respect of which defense and/or indemnification may be sought hereunder unless such settlement, compromise or consent includes an unconditional release of the Party seeking defense and/or indemnity from all liability arising out of such claim, action, suit or proceeding.

4. The Party seeking defense or indemnification hereunder shall: (i) promptly notify the other Party of the matter for which defense or indemnification is sought; (ii) subject to the immediately preceding sentence of this paragraph, provide the other Party with sole control over the defense and/or settlement thereof, including but not limited to the selection of counsel; and (iii) at the request of the Party providing defense and/or indemnification, fully cooperate in the provision of full and complete information and reasonable assistance with respect to the defense of such matter.

5. Notwithstanding any other provision of this Agreement, TAN shall be individually covered by the same indemnification as described above and Directors and Officers liability insurance as is applicable to other directors and officers of the BofD of the Company.

J. **Survival**

The obligations of the Parties pursuant to Sections E, F and I shall survive the Termination of this Agreement, regardless of the reason for such Termination, along with any and all other provisions that expressly provide for survival of Termination.

K. **Relationship of the Parties; Independent Contractor Status**

The Parties agree that the relationship created by this Engagement is one of an independent contractor. The Parties further agree that NCG and NCG's Personnel, including TAN, are not and shall not be considered employees of the Company and are not and shall not be entitled to any of the rights and/or benefits that the Company provides for the Company's employees (including any employee pension, health, vacation pay, sick pay or other fringe benefits offered by the Company under plan or practice) by virtue of the Services being rendered by NCG or otherwise. NCG acknowledges and agrees that the Company does not, and shall not, maintain or procure any workers' compensation or unemployment compensation insurance for or on behalf of any of NCG's Personnel, including TAN, and shall make no state temporary disability or family leave insurance payments on behalf of any of NCG's Personnel, including TAN, and NCG agrees that neither NCG nor any of NCG's Personnel, including TAN, will be entitled to these benefits in connection with performance of the Services under this Agreement. NCG acknowledges and agrees that it shall be solely responsible for paying all salaries, wages, benefits and other compensation which NCG's Personnel, including TAN, may be entitled to receive in connection with the performance of the Services under this Agreement. NCG is responsible for all taxes, if any, imposed on it in connection with its performance of Services under this Agreement, including any federal, state and local income, sales, use, excise and other taxes or assessments thereon.

L. **Binding Nature; Assignments**

This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors, representatives, administrators, heirs, executors and permitted assigns, except that the duties of TAN are personal and shall not be assigned or subcontracted without the Company's prior written consent and any purported assignment without such written consent shall be deemed void and unenforceable.

M. **Entire Agreement; Amendments**

This Agreement contains the entire understanding between the Parties with respect to its subject matter and supersedes all previous negotiations, agreements or understandings between the Parties, whether written or verbal, including but not limited to the Agreement for consulting services executed by the Parties on or about July 21, 2010 (the "2010 Agreement"). This Agreement may not be amended or modified, except in writing, executed by duly authorized representatives of the Parties hereto.

N. **Governing Law; Consent to Jurisdiction and Venue**

This agreement shall be governed by and construed in accordance with the laws of New Jersey, without giving effect to principles of conflicts of laws. The Parties agree that any dispute concerning or arising under this Agreement shall be subject to the exclusive jurisdiction of the state and federal courts of the State of New Jersey, and each Party agrees to submit to the personal and exclusive jurisdiction and venue of such courts.

0. **Notices**

All notices required or permitted to be delivered under this Agreement shall be in writing and sent to the principal place of business of the Party to whom they are addressed. Notices to NCG shall be delivered to the attention of the Managing Director. Notices to the Company shall be delivered to the attention of the Chairman of the Board. All notices under this Agreement shall be deemed delivered only if sent by overnight mail or courier with return receipt.

P. Severability

If any provision of this Agreement is found to be invalid or unenforceable for any reason by a court of competent jurisdiction, that provision shall be stricken from this Agreement and that finding shall not invalidate any other terms of this Agreement, which terms shall remain in full force and effect according to the surviving terms of this Agreement. In such an event, the Parties shall negotiate with one another to agree on a provision which the Parties would have agreed if they had known of the defect when they signed this Agreement, in order to achieve the same commercial outcome and objectives of this Agreement that were intended upon its execution.

IN WITNESS WHEREOF, this Agreement has been duly executed by or on behalf of the Parties as of its Effective Date.

Akers Biosciences, Inc.

Date:

/s/ Dr. Raymond Akers
By: Dr. Raymond Akers
Executive Chairman of the Board

/s/ Edward Mulhare
By: Edward Mulhare
Director
Chairman – Compensation Committee

Nicolette Consulting Group, Limited

Date:

/s/ Thomas A. Nicolette
By: Thomas A. Nicolette
Managing Director

CONSULTING SERVICES AGREEMENT

This Consulting Services Agreement (the "Agreement") is made effective as of January 1, 2012 (the "Effective Date"), by and between Akers Biosciences, Inc., a corporation with its principal place of business located at 201 Grove Road, Thorofare, New Jersey (the "Company") and DataSys Solutions, LLC, a corporation with its principal place of business located at 842 St. Regis Court, Mantua, New Jersey 08051 ("DS") (the Company and DS together the "Parties" or individually a "Party").

WHEREAS, the Company is engaged in the business of developing, manufacturing and supplying rapid, point of care screening products for healthcare information; and

WHEREAS, DS provides consulting services for financial systems and services; and WHEREAS, the Company and DS desire to enter into this Agreement, pursuant to which DS will provide consulting services to the Company, subject to the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the mutual covenants and obligations contained herein, the Company and DS, intending to be legally and forever bound, hereby agree as follows:

A. Engagement

DS shall provide the Services defined below in Section C herein for the Company, reporting to its Chief Executive Officer ("CEO") (the "Engagement"). The Parties agree that only Gary M. Rauch ("GMR"), Managing Member ofDS, shall be assigned to the Engagement in order to provide the Services to the Company. In this capacity, GMR shall fill the position of the Company's Controller and/or such other position(s) designated by the Company's CEO. DS and GMR agree to devote their best efforts, energies and skill to the full discharge of their duties and responsibilities under this Agreement.

B. Term

Services under this Agreement shall commence on January 1, 2012 (the "Commencement Date") and shall terminate on December 31, 2013 (the "Scheduled Termination Date"), unless earlier terminated in accordance with the provisions of Section H below (the "Term").

C. Services to be Performed;

1. During the Term of this Agreement, DS shall provide financial support and system management consulting services to the Company pertinent to manufacturing cost accounting and management accounting, and shall assure the completion of the following tasks (all, collectively, referred to as the "Services"):

(a) QuickBooks implementation, personnel training and support services.

(b) Review and cleanup of prior years QuickBooks data as suitable for presentation to Auditors.

(c) Manage all areas of the audit to the satisfaction of the external auditors and the CEO.

(d) The completion of special projects as directed by the CEO in his sole discretion.

2. DS warrants that DS and GMR will use the highest degree of skill and expertise to professionally accomplish the Services within the Term of this Agreement and to project a positive image of the Company, in accordance with the Company's policies and procedures and applicable law. DS agrees that it is solely responsible for any errors, acts or omissions of any of its principals, members, officers, employees, agents, and other representatives in performing the Services, including GMR (all, together, "DS's Personnel").

D. Compensation for Services

1. Fees for Services. Inconsideration of the Services rendered by DS and DS's other obligations under this Agreement, the Company shall pay DS a minimum annual fee of Sixty-Seven Thousand Five Hundred and 00/100 Dollars ($67,500.00) in compensation payable in twelve monthly installments of Five Thousand Six Hundred Twenty Five and 00/100 Dollars ($5,625.00) for seventeen (17) days per month devoted to the Engagement (the "Monthly Fee"). The initial Monthly Fee shall be due, and each subsequent Monthly Fee shall be paid, on the 15th day of each month during the Tem1 of this Agreement *via* check.

2. Warrants. DS or GMR shall receive warrant certificates representing the right of DS or GMR to purchase shares of the Company's common stock in quantities and terms as first decided by the Company's CEO in his sole discretion (the "Warrants"). If the Warrants are exercised, the Company shall use its reasonable efforts to secure the listing of the Warrant Shares acquired in such exercise on the London Stock Exchange AIM. Within ten (10) Business Days after written request by DS (which request shall not be made prior to such time that the Warrant is exercised, in full or in part), the Company shall cause an application to be made under Rule 29 of the AIM Rules for admission to trading of such Warrant Shares that were exercised and shall diligently seek approval of such admission, and DS and GMR shall comply in all respects with the terms thereof.

3. Reimbursement of Reasonable Business Expenses. The Company shall reimburse DS for reasonable expenses directly attributable to and incurred in connection with the Engagement with prior approval by the CEO.

4. DS acknowledges that the foregoing provisions of this Section D constitute the sole and entire compensation and reimbursements payable to it for the Engagement and the provision of the Services of DS and GMR, and the Parties specifically agree that no compensation, benefits or other reimbursements of any other nature shall be paid or payable to DS or GMR as a result of the provision of Services hereunder.

E. **Ownership of Materials**

1. Ownership. All materials, reports, plans, information, ideas, inventions, discoveries, improvements, methods, processes, drawings, renditions, mock-ups, prototypes, creative execution, advertising ideas, creative concepts or other works conceived, created, reduced to practice, delivered or disclosed to the Company or produced or otherwise arising out of the Services, in whole or in part and whether alone or in conjunction with others (whether or not during work hours devoted to the Services) (collectively, the "Creative Materials"), and all rights, title and interests (including copyrights) in and to such Creative Materials throughout the world, are hereby assigned to the Company and shall be the sole and exclusive property of the Company.

2. Works Made for Hire. All copyrightable works comprising the Creative Materials shall be considered "works made for hire" as defined in the United States Copyright Act, whether published or unpublished, and all rights, title, and interest to all such copyrightable works shall be the exclusive property of the Company, and the Company shall be deemed to be the author and owner of such copyrightable works. DS shall not distribute the copyrightable works, in part or in entirety, to any third party without the express written consent of the Company.

3. Disclosure; Cooperation. DS shall, and shall cause all of DS' s Personnel, including GMR, to promptly disclose all such Creative Materials to the Company, and the Company shall have full power and authority to file any patent or copyright registrations or other intellectual property submissions, applications or registrations throughout the world thereon and to procure and maintain any patents, copyrights or other intellectual property rights thereon. DS agrees, at the Company's reasonable request and expense, to execute any applications, assignments, instruments and other documents, and perform such acts, as the Company may deem necessary or advisable to confirm and vest in the Company all such rights, title and interests throughout the world in and to such Creative Materials and all intellectual property rights pertaining thereto, and to assist the Company in procuring, maintaining, enforcing and defending such intellectual property rights and protection throughout the world thereon. To the extent not covered by the foregoing, The Company shall have the fully paid-up and irrevocable right to use and disclose freely and for any purpose all information and ideas disclosed by DS to the Company in performing the Services hereunder.

4. DS Obligations. With respect to any Creative Materials, DS shall and shall cause all of DS's Personnel, including GMR, to:

(a) Treat all information with respect thereto as Confidential Information of the Company;

(b) Keep complete and accurate records thereof, which records shall be the property of the Company;

(c) Give to the Company and its attorneys all reasonable and requested assistance in preparing such application;

(d) From time to time, upon the request and at the expense of the Company, but without payment to DS or DS's Personnel by the Company of additional consulting fees, execute all assignment or other instruments required to transfer and assign to the Company (or as it may direct) all Creative Materials, and all patents and applications for patents, copyrights or applications for registration of copyrights, covering such inventions or otherwise required to protect the rights and interests of the Company;

(e) Testify in any proceedings or litigation as to any Creative Materials; and

(f) In case the Company shall desire to keep secret any Creative Materials, or shall for any reason decide not to have letters patent applied for thereon, refrain from applying for letters patent thereon.

F. **Confidentiality**

1. Confidential Information. DS acknowledges that it may be necessary for the Company during the course of the Engagement, to disclose certain confidential and proprietary information ("Confidential Information") to DS and DS' s Personnel, including GMR, in order for DS to perform the Services pursuant to this Agreement. DS and DS' s Personnel, including GMR, shall not disclose or use, at any time either during or after the Term of this Agreement, for their own benefit or for the benefit of any third party, any Confidential Information without the Company's prior written permission except to the extent necessary to perform the Services on the Company's behalf. Confidential Information includes, without limitation:

(a) The written, printed, graphic or electronically recorded materials furnished by the Company for DS to use;

(b) Any written information stamped "confidential," "proprietary" or with a similar legend or any information that the Company makes reasonable efforts to maintain its secrecy;

(c) Business, research and development, regulatory and marketing plans, objectives and/or strategies, financial information, corporate initiatives, contractual and business arrangements, customer lists, supplier lists, sales projections, product information, product launch plans, regulatory submissions, pricing information of the Company and its affiliates;

(d) Information, data, test results, patent applications, clinical methodologies, operating procedures, trade secrets, design formulas, know-how, techniques, analyses, technology, processes, protocols, specifications and instructions relating to the Company's proprietary products, including safety data and reference standards, investigators brochures, documents and reports, computer programs and inventories, discoveries and improvements of any kind, sales projections, product information, pricing information of the Company and its affiliates;

(e) Information, know-how, trade secrets, materials and property belonging to customers and suppliers of the Company and other third parties who have disclosed such confidential and proprietary information to the Company about whom DS gained knowledge as a result of providing Services to the Company;

(f) Any data, deliverables or other work product or information generated or developed by DS in connection with the performance of Services under this Agreement, including all Creative Materials; and

(g) Any copies, extracts, notes, or summaries of any information described in clauses (a) through (f).

Notwithstanding any of the foregoing, Confidential Information shall not include any information that:

(a) is or becomes available in the public domain through no fault of, or act or failure to act on the part of DS or DS' s Personnel, including GMR;

(b) is rightfully in DS's possession at the time of disclosure by the Company, as evidenced by DS' s written records maintained in the ordinary course of business; or

(c) is obtained, after the Commencement Date, by DS from any third party that is lawfully in possession of such Confidential Information and not in violation of any contractual or legal obligation with respect to such Confidential Information.

2. At any time upon request of the Company or upon Termination of this Agreement, DS shall promptly deliver to the Company: (i) all Confidential Information (and all copies thereof) and all other property (including but not limited to document files, computer disks, keys and keyfobs) furnished to DS and/or DS's Personnel, including GMR, by the Company and all other materials prepared by DS and/or DS's Personnel, including GMR, containing any Confidential Information; and (ii) a certification that all Confidential Information has been delivered to the Company.

3. Notwithstanding the return of Confidential Information or the Termination of this Agreement, DS and DS's Personnel, including GMR, will continue to be bound by the obligations of confidentiality pursuant to this Section F. In addition to its other legal rights, the Company shall be entitled to temporary and permanent injunctive relief and specific performance to remedy any breach or attempted breach of this Section F of the Agreement, and in the event the Company prevails in any action brought under this Section F, the Company shall also be entitled to recover its reasonable attorney's fees and costs expended in such action from DS.

G. **Exclusivity**

During the term of this Agreement, DS and GMR shall not provide services to any competitor of the Company. Otherwise, there are no restrictions on the business activities ofDS or GMR.

H. Termination

1. Generally. This Agreement will terminate automatically: (a) upon the Scheduled Termination Date; (b) upon mutual agreement of the Parties; (c) in the event either Party becomes insolvent or a petition in bankruptcy is filed or any insolvency proceedings are instituted by or against either Party, or either Party liquidates its business; or (d) upon GMR's death.

2. By GMR's Disability. The Company reserves the right to terminate this Agreement if GMR suffers any physical or mental illness or incapacity that, in its reasonable business judgment, has prevented DS and GMR from substantially performing all of the Services of the Engagement.

3. By the Company for Cause. The Company may terminate this Agreement for Cause by action of its CEO, without notice and without liability. For purposes of this Agreement, "Cause" shall mean: (a) GMR's conviction, guilty plea, plea of nolo contendre, or entering into any other plea admitting guilt of any felony; (ii) the deliberate engaging by DS or GMR in gross misconduct which is demonstrably and materially injurious to the Company, monetarily or otherwise, including but not limited to fraud or embezzlement, as determined in the Company's sole discretion; or (c) DS's or GMR's failure to observe or perform any of the terms or provisions of this Agreement, or the Services hereunder.

4. Termination Without Cause. The Company or DS may terminate this Agreement for any reason without Cause, upon ninety (90) days advance written notice,

5. Upon Termination of this Agreement, DS and GMR will cease performing Services and will no longer be authorized to perform any Services on behalf of the Company, except at the express request and approval of the Company's CEO. GMR will resign from all positions at the Company and DS will receive any unpaid Monthly Fee or Approved Expenses earned through the Scheduled Termination Date. The Company shall be entitled to a refund or non-payment of a pro rata portion of or the balance of any Monthly Fee previously tendered but not yet earned as of the date of Termination, in addition to the reimbursement of any other prepaid or overpaid expenses.

I. **Indemnification**

1. The Company hereby agrees to defend, indemnify and hold harmless DS and DS' s Personnel, including GMR, from and against any and all claims, liabilities, losses, damages, and expenses incurred (including attorneys' fees and disbursements), arising in connection with investigating, preparing for, or defending any action, formal or informal claim, investigation, inquiry or other proceeding, whether or not in connection with pending or threatened litigation which are related to or arise in any manner out of the Engagement, including any legal proceeding in which DS or DS' s Personnel may be required or agree to participate in, but in which DS or DS' s Personnel is not a party provided, however, that the Company shall not be responsible to defend, indemnify or hold DS or DS' s Personnel, including GMR, harmless from any claims, liabilities, losses, damages, or expenses determined to have resulted from the gross negligence or willful misconduct of DS or any of DS' s Personnel, including GMR.

2. DS agrees to defend, indemnify and hold the Company harmless from and against any and all claims, liabilities, losses, damages, and expenses arising out of: (a) any breach by DS or DS' s Personnel, including GMR, of its warranties, representations, covenants and obligations; (b) the gross negligence or willful misconduct of DS and/or DS's Personnel, including GMR; and (c) the failure of DS or any of DS' s Personnel, including GMR, to comply with all legal requirements.

3. The Parties further agree that they shall not, without the prior written consent of the other Party, settle, compromise or consent to the entry of any judgment in any pending or threatened claim, action, suit or proceeding in respect of which defense and/or indemnification may be sought hereunder unless such settlement, compromise or consent includes an unconditional release of the Party seeking defense and/or indemnity from all liability arising out of such claim, action, suit or proceeding.

4. The Party seeking defense or indemnification hereunder shall: (i) promptly notify the other Party of the matter for which defense or indemnification is sought; (ii) subject to the immediately preceding sentence of this paragraph, provide the other Party with sole control over the defense and/or settlement thereof, including but not limited to the selection of counsel; and (iii) at the request of the Party providing defense and/or indemnification, fully cooperate in the provision of full and complete information and reasonable assistance with respect to the defense of such matter.

J. Survival

The obligations of the Parties pursuant to Sections E, F and I shall survive the Termination of this Agreement, regardless of the reason for such Tem1ination, along with any and all other provisions that expressly provide for survival of Termination.

K. **Relationship of the Parties; Independent Contractor Status**

The Parties agree that the relationship created by this Engagement is one of an independent contractor. The Parties further agree that DS and DS's Personnel, including GMR, are not and shall not be considered employees of the Company and are not and shall not be entitled to any of the rights and/or benefits that the Company provides for the Company's employees (including any employee pension, health, vacation pay, sick pay or other fringe benefits offered by the Company under plan or practice) by virtue of the Services being rendered by DS or otherwise. DS acknowledges and agrees that the Company does not, and shall not, maintain or procure any workers' compensation or unemployment compensation insurance for or on behalf of any of DS' s Personnel, including GMR, and shall make no state temporary disability or family leave insurance payments on behalf of any ofDS's Personnel, including GMR, and DS agrees that neither DS nor any of DS' s Personnel, including GMR, will be entitled to these benefits in connection with performance of the Services under this Agreement. DS acknowledges and agrees that it shall be solely responsible for paying all salaries, wages, benefits and other compensation which DS' s Personnel, including GMR, may be entitled to receive in connection with the performance of the Services under this Agreement. DS is responsible for all taxes, if any, imposed on it in connection with its performance of Services under this Agreement, including any federal, state and local income, sales, use, excise and other taxes or assessments thereon.

L. **Binding Nature; Assignments**

This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors, representatives, administrators, heirs, executors and permitted assigns, except that the duties of GMR are personal and shall not be assigned or subcontracted without the Company's prior written consent and any purported assignment without such written consent shall be deemed void and unenforceable.

M. **Entire Agreement; Amendments**

This Agreement contains the entire understanding between the Parties with respect to its subject matter and supersedes all previous negotiations, agreements or understandings between the Parties, whether written or verbal. This Agreement may not be amended or modified, except in writing, executed by duly authorized representatives of the Parties hereto.

N. **Governing Law; Consent to Jurisdiction and Venue**

This agreement shall be governed by and construed in accordance with the laws of New Jersey, without giving effect to principles of conflicts of laws. The Parties agree that any dispute concerning or arising under this Agreement shall be subject to the exclusive jurisdiction of the state and federal courts of the State of New Jersey, and each Party agrees to submit to the personal and exclusive jurisdiction and venue of such courts.

0. Notices

All notices required or permitted to be delivered under this Agreement shall be in writing and sent to the principal place of business of the Party to whom they are addressed. Notices to DS shall be delivered to the attention of the Managing Member. Notices to the Company shall be delivered to the attention of the CEO. All notices under this Agreement shall be deemed delivered only if sent by overnight mail or courier with return receipt.

P. **Severability**

If any provision of this Agreement is found to be invalid or unenforceable for any reason by a court of competent jurisdiction, that provision shall be stricken from this Agreement and that finding shall not invalidate any other terms of this Agreement, which terms shall remain in full force and effect according to the surviving terms of this Agreement. In such an event, the Parties shall negotiate with one another to agree on a provision which the Parties would have agreed if they had known of the defect when they signed this Agreement, in order to achieve the same commercial outcome and objectives of this Agreement that were intended upon its execution.

IN WITNESS WHEREOF, this Agreement has been duly executed by or on behalf oftbe Parties as of its Effective Date.

Akers Biosciences, Inc.

Date: January 25, 2012

/s/ Thomas A. Nicolette
By: Thomas A. Nicolette
President and CEO

DataSys Solutions, LLC

Date: January 25, 2012

/s/ Gary M. Rauch
By: Gary M. Rauch
Managing Member

CHUBEWORKX

12 June 2013

Akers Biosciences, Inc.
201 Grove Road
Thorofare, New Jersey
08086 USA

Attention: Thomas A. Nicolette, President and CEO

Cc: Mark Chasey, (EN)10 (Guernsey) Limited
Darren Jenkins, (EN)10 Limited

By Email and Post

Dear Thomas

Licence and Supply Agreement between Akers Biosciences, Inc. ("ABI"), Chubeworkx Guernsey Limited (as successor to Sono International Limited), (EN)10 (Guernsey) Limited (formerly BreathScan International (Guernsey) Limited) and (EN)10 Limited (formerly BreathScan International Limited) dated 19 June 2012 (the "Agreement")

We refer to our recent discussions regarding the expansion of the scope of the Agreement to worldwide coverage subject to ongoing supply agreements which ABI has entered into with third party customers. Accordingly, the Agreement shall be amended as follows:

1. The definition *of "Territory"* shall be deleted and replaced with the following:

   ""Territory" means worldwide."

2. The definition of *"Field"* shall be deleted and replaced with the following:

   ""Field" means any use, including relating to the operation of vehicles, employer screening programmes and the armed forces."

3. The definition of *"US Military"* shall be deleted.

4. A new definition of "*Existing Customers"* shall be inserted into clause 1.1 as follows:

   "Existing Customers" means those parties listed in Schedule 7."

5. A new definition of "*Amendment Date"* shall be inserted into clause 1.1 as follows:

   "Amendment Date" shall have the meaning accorded to it in the Letter of Amendment between the Parties which amends this Agreement and is dated 12 June 2013."

6. A new clause 4.5 shall be inserted into the Agreement and read as follows:

18-20 Le Pollet | St Peter Port | Guernsey | GY 1 1WH
T + 44 20 7225 6400 | E info@chubeworkx.com
Company No. 55801

"The exclusivity of the rights granted to the Customer by the Supplier under clauses 4.1, 4.2 and 4.3 of this Agreement shall be subject only to the supply rights of the Existing Customers in the United States of America, Canada and/or Mexico as at the Amendment Date."

7. A new clause 4.6 shall be inserted into the Agreement and read as follows:

"4.6 The Supplier agrees that on and from the Amendment Date it shall not:

(A) enter into any new arrangements or new agreements (whether formal or informal) with any third party regarding the supply of any of the Products in the Territory without the Customer's prior written consent;

(B) amend or extend any existing agreements with any of its Existing Customers who resell any of the Products supplied to them by the Supplier, in any manner which increases the sale or supply to each such Existing Customer to more than 500,000 units of Products per year, without the Customer's prior written consent; and

(C) supply the Existing Customers or any other party with any Products bearing: (i) the trade mark CHUBE or any trade mark confusingly similar thereto; or (ii) any get-up used in connection with CHUBE branded Products or any get-up confusingly similar thereto, whether for the recipients own use or for resale.

8. The Supplier hereby restates the warranties set out in clause 17 of the Agreement as at the Amendment Date.

9. New clauses 17.1 (F) - (G) shall be inserted into the Agreement and read as follows:

"(F) the list of Existing Customers in Schedule 7 of this Agreement is a full and complete list of all other parties with any rights in, or rights to the supply of, any of the Products in the Territory as at the Amendment Date;

(G) no Products are supplied to, used by and/or resold by, the Existing Customers or otherwise bearing: (i) the trade mark CHUBE or any trade mark confusingly similar thereto; or (ii) any get-up used in connection with CHUBE branded Products or any get-up confusingly similar thereto."

10. The Annex to this letter shall be inserted into the Agreement as Schedule 7.

These amendments shall take effect on and from 12 June 2013 (the "Amendment Date").

Completion of the subscription of shares and share sale described in the Memorandum of Understanding between Akers Biosciences, Inc., Chubeworkx Guernsey Limited and (EN)10 (Guernsey) Limited dated 29 April 2013, shall be subject to the prior execution of this letter by all parties.

Capitalised terms used in this letter shall have the meaning given to them in the Agreement unless defined in this letter. Save as expressly agreed herein, or the Letter dated 19 June 2012 from Sono International Limited to ABI, the Agreement remains in full force and effect. This letter shall be governed by and construed in accordance with the laws of England.

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T + 44 20 7225 6400 | E info@chubeworkx.com
Company No. 55801

Please confirm your acceptance of these amendments by signing and returning the enclosed copy of this letter.

Yours sincerely

Mark Chasey
for and on behalf of **Chubeworkx Guernsey Limited**

Accepted and agreed:

/s/ Thomas A. Nicolette
Thomas A. Nicolette
for and on behalf of **Akers Biosciences, Inc.**

APPROVED
Akers Biosciences, Inc.
Thomas A. Nicolette
Chief Executive Officer

Accepted and agreed:

Mark Chasey
for and on behalf of **(EN)10 (Guernsey) Limited**

Accepted and agreed:

Darren Jenkins
for and on behalf of **(EN)10 Limited**

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T + 44 20 7225 6400 | E info@chubeworkx.com
Company No. 55801

ANNEX

SCHEDULE 7: EXISTING CUSTOMERS

Brand Name of Products supplied to Existing Customers	Name of Existing Customers	Address of Existing Customers
Alcohol “Check”	Akers Biosciences, Inc.	Thorofare, New Jersey USA
Breath Scan	Akers Biosciences, Inc.	Thorofare, New Jersey USA
BreathScan PRO	Akers Biosciences, Inc.	Thorofare, New Jersey USA
Breath Alcohol “Check”	Akers Biosciences, Inc.	Thorofare, New Jersey USA
Breath Alcohol “Check” .02 Detection System	Akers Biosciences, Inc.	Thorofare, New Jersey USA
Breath Pulmo Health Check - Asthma	Akers Biosciences, Inc.	Thorofare, New Jersey USA
Breath Pulmo Health Check - COPD	Akers Biosciences, Inc.	Thorofare, New Jersey USA
Breath Pulmo Health Check - Lung Cancer	Akers Biosciences, Inc.	Thorofare, New Jersey USA
BreathScan Legal Limit	Akers Biosciences, Inc.	Thorofare, New Jersey USA
Breath Ketone “Check”	Akers Biosciences, Inc.	Thorofare, New Jersey USA
Metron	Akers Biosciences, Inc.	Thorofare, New Jersey USA
VIVO	Akers Biosciences, Inc.	Thorofare, New Jersey USA
BreathScan	One Stop / Diinsel, SA de CV	Monterrey, NL Mexico Hidalgo, TX USA
BreathScan	Lifeloc	Wheat Ridge, CO USA
BreathScan	Micro Distributing II, Ltd	Belton, TX USA
BreathScan	Alere Toxicology	Norfolk, VA USA
BreathScan	Quest Diagnostics	Collegeville, PA USA
BreathScan	NPACT America	Jacksonville, FL USA
BreathScan	GE Oil & Gas	Oklahoma City, OK USA
BreathScan	Test Medical Symptoms at Home	Maria Stein, OH USA
BreathScan	VShips	Miami, FL USA
BreathScan	CLIA-Waived Inc.	San Diego, CA USA
BreathScan	Everglades Direct	Sunrise, FL USA
BreathScan	American Bio Medica Corporation	Kinderhook, NY USA
BreathScan	Bob Barker Company	Fuquay-Varina, NC USA
BreathScan	Capital Medical & Surgical	Tallahassee, FL USA
BreathScan	Cardinal Health	Waukegan, IL USA
BreathScan	Fisher Healthcare	Houston, TX USA
BreathScan	Conney Safety Products	Madison, Wl USA
BreathScan	Farahi Medical Inc.	Toronto, Canada
BreathScan	Corporate Wellness, Inc.	Stamford, CT USA
BreathScan	JJ Keller & Associates, Inc	Neenah, Wl USA
BreathScan Legal Limit US Navy-	US Government GSA	Washington, DC USA

Brand Name of Products supplied to Existing Customers	Name of Existing Customers	Address of Existing Customers
"Shipmates Take Care of Shipmates"	Contract	
BreathScan Legal Limit US Air Force - "Protect Your Wingman"	US Government GSA Contract	Washington, DC USA
BreathScan Legal Limit USMC - "Marines Save Lives"	US Government GSA Contract	Washington, DC USA
BreathScan Legal Limit US Army - "Soldiers Saving Lives"	US Government GSA Contract	Washington, DC USA
BreathScan Legal Limit US SOCOM Quiet Professionals - "Safety Begins With Me"	US Government GSA Contract	Washington, DC USA
BreathScan Legal Limit USCG Semper Paratus - "Are You Ready to Save a Life?"	US Government GSA Contract	Washington, DC USA
Breath Scan Legal Limit US Army Medical Command - Don't drive & drive!	US Government GSA Contract	Washington, DC USA
BreathScan Legal Limit Fort Benning ASAP "Power of Choice" - Fort Benning Soldiers Don't Drink & Drive	US Government GSA Contract	Washington, DC USA
BreathScan Legal Limit US Army Combat Readiness Center - "Soldiers Savings Lives"	US Government GSA Contract	Washington, DC USA
BreathScan Legal Limit US Armed Forces Command *Safety Program* - "Protecting Freedom's Guardians	US Government GSA Contract	Washington, DC USA
BreathScan Legal Limit US Army Corps of Engineers - "Be Safe Share The Ways"	US Government GSA Contract	Washington, DC USA
BreathScan Legal Limit Marine Corps Logistics Base Albany - "Marines Take Care of Marines" Semper Fidelis	US Government GSA Contract	Washington, DC USA
BreathScan Legal Limit US Army - Arm yourself against drunk driving	US Government GSA Contract	Washington, DC USA
BreathScan Legal Limit US Army Safety Center - "Make It Home... Be Safe!"	US Government GSA Contract	Washington, DC USA
BreathScan POV Safety Program	US Government GSA Contract	Washington, DC USA
AlcoLimit - Private Label BAC	Silmarc Pharma S.r.l.	Lucca, Italy
BacTrack - Private Label BAC	KHN Solutions	San Francisco, CA USA
DUI Alert - Private Label BAC	Martini Promotions	Saint-Laurent, Quebec CANADA
EZ-Screen - Private Label BAC	MEDTOX Scientific Inc.	St. Paul, MN USA
FamilySafe - Private Label BAC PartySafe - Private Label BAC	Comvate, LLC	Eagle Pass, TX USA
GM Safe Driving Program - "Friends Don't Let Friends Drive Drunk"	General Motors Co.	New York, NY USA
RediTest - - Private Label BAC	Redwood Biotech	Santa Rosa, CA USA
TESTorARREST - Private Label BAC	CTAS, Inc.	Liberty Twp., OH USA

Brand Name of Products supplied to Existing Customers	Name of Existing Customers	Address of Existing Customers
VIVO	LifeVantage	Sandy, UT USA
VIVO	Isagenix	Chandler, AZ USA
VIVO	Summa Health	Portland, OR USA
Metron	Summa Health	Portland, OR USA
Metron	Isagenix	Chandler, AZ USA

EXECUTION VERSION

Share Purchase Agreement

between

Akers Biosciences, Inc.
as Seller

and

Chubeworkx Guernsey Limited
as Purchaser

relating to

the sale and purchase of 20 ordinary shares of (EN)10 (Guernsey) Limited

Simmons & Simmons

Simmons & Simmons LLP CityPoint One Ropemaker Street London EC2Y 9SS United Kingdom
T +44 20 7628 2020 F +44 20 7628 2070 DX Box No 12

THIS AGREEMENT is dated the 12th of June 2013 and made

BETWEEN

(1) **AKERS BIOSCIENCES, INC.** a company incorporated in the state of New Jersey, United States of America and whose registered office is at 201 Grove Road, Thorofare, New Jersey 08086, United States of America (the "Seller"); and

(2) **CHUBEWORKX GUERNSEY LIMITED** a company registered in Guernsey with registered number 55801 and whose registered office is at 18-20 Le Pollet, St Peter Port, Guernsey, GY1 1WH, Channel Islands (the "Purchaser").

RECITALS:

(A) The Seller is the beneficial owner of 20 ordinary shares of £1 each in the share capital of the Company (as defined below) (the Sale Shares").

(B) The remaining shares in the Company are owned by other members of the Purchaser's Group.

(C) The Purchaser has agreed to buy and the Seller has agreed to sell the Sale Shares on and subject to the terms of this Agreement.

(D) The Purchaser and the Seller will enter into the Subscription Agreement (as defined below) on or about the date of this Agreement and the acquisition of the Sale Shares is conditional on the closing of the Subscription Agreement.

THE PARTIES AGREE that:

1. **Interpretation**

1.1 In this Agreement where the context admits:

"Agreed Form" means, in relation to any document, a document in the terms signed or initialled by or on behalf of the parties for identification.

"Affiliate" means, in relation to a body corporate, any subsidiary undertaking or parent undertaking of such body corporate, and any subsidiary undertaking of any such parent undertaking for the time being.

"AIM" means the market of that name operated by the London Stock Exchange plc.

"AIM Rules" means the rules for AIM companies and their nominated advisers issued by the London Stock Exchange plc in relation to AIM traded securities.

"Authority" means any competent governmental, administrative, supervisory, regulatory, judicial, determinative, disciplinary, enforcement or tax raising body, authority, agency, board, department, court or tribunal of any jurisdiction and whether supranational, national, regional or local.

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for ordinary face to face banking business in London.

"Common Stock" means the 80,000,000 shares of common stock of US$0.001 each in the Seller to be subscribed for by, and delivered to, the Purchaser pursuant to the Subscription Agreement.

"Company" means (EN)10 (Guernsey) Limited, a company registered in Guernsey with registered number 52822 and whose registered office is at 18-20 Le Pollet, St Peter Port, Guernsey, GY1 1WH, Channel Islands.

"Completion" means completion of the sale and purchase of the Sale Shares in accordance with Clause 5.

"Condition" means the condition set out in Clause 4.

"Consideration" means the sum of US$100,000.

"Encumbrance" means any interest or equity of any person (including any right to acquire, option or right of pre-emption), any mortgage, charge, pledge, lien, assignment, hypothecation, security interest (including any created by law), or other security agreement or arrangement.

"Excluded Shares" means the entire issued share capital of the Company other than the Sale Shares.

"Purchaser's Group" means the Purchaser and each of its Affiliates, including the Company.

"Sale Shares" has the meaning given to it in Recital A.

"Seller's Group" means the Seller and each of its Affiliates, other than the Company.

"Subscription Agreement" means the agreement between the Purchaser and Seller dated on or about the date of this Agreement, pursuant to which the Purchaser will purchase and subscribe for the Common Stock for an aggregate subscription price of US$1,600,000.

1.2 **Construction of certain references**

In this Agreement, where the context admits:

(A) words and phrases the definitions of which are contained or referred to in Part 38 Companies Act 2006 shall be construed as having the meanings thereby attributed to them;

(B) references to clauses are references to clauses of this Agreement;

(C) references to the singular shall include the plural and vice versa and references to the masculine, the feminine and the neuter shall include all such genders;

(D) "person" includes any individual, partnership, body corporate, corporation sole or aggregate, state or agency of a state, and any unincorporated association or organisation, in each case whether or not having separate legal personality; and

(E) "company" includes any corporate body.

2. **Sale of Sale Shares**

Subject to the terms of this Agreement, the Seller shall sell with full title guarantee and the Purchaser shall purchase the Sale Shares, free from all Encumbrances and together with all rights attaching to the Sale Shares on or after the date of this Agreement.

3. **Consideration**

The total consideration for the Sale Shares shall be US$100,000, payable in cash on Completion to such account as the Seller shall specify in writing to the Purchaser.

4. **Conditions**

4.1 **Condition**

Completion is conditional upon the delivery of the Common Stock to the Purchaser and the admission to trading on AIM of the Common Stock in accordance with the Subscription Agreement.

4.2 **Failure to satisfy the Condition**

In the event that the Condition shall not have been satisfied or waived by the Purchaser on or before 30 June 2013, this Agreement shall lapse and no party shall make any claim against any other in respect hereof, save for any antecedent breach.

4.3 **Waiver**

The Purchaser may waive in whole or in part the Condition or extend the period in which the Condition is to be satisfied.

5. **Completion**

5.1 **Date of Completion**

Completion shall take place immediately following the satisfaction of the Condition.

5.2 **Seller's Obligations**

At Completion the Seller shall deliver to the Purchaser:

(A) duly executed transfers of the Sale Shares by the registered holders thereof in favour of the Purchaser or its nominees together with the relevant share certificates in respect of each of the Sale Shares; and

(B) a stock transfer form in Agreed Form.

5.3 **Purchaser's Obligations**

At Completion the Purchaser shall pay the Consideration to the Seller by payment into the Seller's bank account.

5.4 **Failure to Complete**

If in any respect the obligations of the Seller or the Purchaser are not complied with on the date for Completion, as provided in clause 5.1 above, the party not in default may:

(A) defer Completion to a date not more than 28 days after the date set by clause 5.1 (and so that the provisions of this clause 5.4, apart from this clause 5.4(A), shall apply to Completion as so deferred); or

(B) proceed to Completion so far as practicable (without prejudice to its rights under this Agreement); or

(C) rescind this Agreement.

6. **Warranties**

6.1 The Seller warrants that each of the following statements is true, accurate and not misleading on the date of this agreement and as at the date of Completion:

(A) **Capacity**

The Seller has the requisite power and authority to enter into and perform this Agreement, and may enter into this Agreement and perform its obligations under this Agreement without requiring or obtaining the consent of its shareholders or of any other person, Authority or body.

(B) **Enforceability**

(1) This Agreement when executed by the Seller constitutes valid, binding and enforceable obligations of the Seller in accordance with its terms (without prejudice to creditor protection laws of general application).

(2) The execution, delivery and performance of, and compliance with the terms of, this Agreement will not result in a conflict, breach or default which is material in the context of the transaction the subject of this Agreement, with, of or under:

(a) any instrument to which the Seller is a party or by which it is bound; or

(b) any order, judgment or decree, or undertaking given to any Authority or person, which applies to or by which the Seller or any of its property is bound.

(C) **Ownership of Sale Shares**

(1) The Seller is the registered and sole beneficial owner of the Sale Shares and has the right to transfer entire legal and beneficial title to the Sale Shares free from any Encumbrances in accordance with the terms of this Agreement.

(2) The Seller does not own or have any other rights in relation to the Excluded Shares.

(3) There is no dispute concerning the Seller's title to the Sale Shares or its ability to sell the same and no other person has claimed to have title to, or to be entitled to, any interest in the Sale Shares.

(4) The Seller is not engaged in any litigation, arbitration or other proceedings in any way relating to its title to the Sale Shares, and the Company has not received any application for the rectification of its register of members. There are no circumstances likely to give rise to any of the matters referred to in this paragraph.

7. **Waiver of Claims**

The Seller undertakes to and for the benefit of the Purchaser that it will not make or pursue any claim or action howsoever arising against the Company or any of the Company's employees in respect of any loss or liability the Seller may incur pursuant to this Agreement (or any other document referred to in this Agreement) or otherwise in connection with the sale of the Sale Shares to the Purchaser.

8. **Confidentiality**

8.1 **Confidentiality**

Subject to clauses 8.2, 8.3 and 8.4, each party:-

(A) shall treat as strictly confidential the provisions of this Agreement and the process of their negotiation and all information about the other party obtained or received by it as a result of negotiating, entering into or performing its obligations under this Agreement ("Confidential Information"); and

(B) shall not, except with the prior written consent of the other party (which shall not be unreasonably withheld or delayed), make use of (save for the purposes of performing its obligations under this Agreement) or disclose to any person any Confidential Information.

8.2 **Permitted disclosure or use**

(A) Clause 8.1 shall not apply if and to the extent that the party using or disclosing Confidential Information can demonstrate that:

(1) such disclosure is required by law or the AIM Rules, or is required or requested by any supervisory, regulatory or governmental body having jurisdiction over it and whether or not the requirement or request has the force of law; or

(2) such disclosure is to its professional advisers in relation to the negotiation entry into or performance of this Agreement or any matter arising out of the same;

(3) in the case of disclosure or use, the Confidential Information concerned was lawfully in its possession (as evidenced by written records) prior to its being obtained or received as described in clause 8.1(A); or

(4) in the case of disclosure or use, the Confidential Information concerned has come into the public domain other than through its fault or the fault of any person to whom such Confidential Information has been disclosed in accordance with clause 8.1(B).

(B) Nothing in this clause 8 prevents any Confidential Information being disclosed:

(1) by the Seller or by any relevant member of the Seller's Group to its professional advisers, auditors, bankers or a bona fide potential purchaser of any member of the Seller's Group (by way of a direct or indirect sale of the shares or assets of the relevant member of the Seller's Group) but, before any disclosure to any such person, the Seller shall procure that such person is made aware of the terms of this clause and shall use its best endeavours to procure that such person enters into an appropriate undertaking to maintain the confidentiality of all Confidential Information;

(2) by the Purchaser or by any relevant member of the Purchaser's Group to its professional advisers, auditors, bankers or a bona fide potential purchaser of any member of the Purchaser's Group (by way of a direct or indirect sale of the shares or assets of the relevant member of the Purchaser's Group) but, before any disclosure to any such person, the Purchaser shall procure that such person is made aware of the terms of this clause and shall use its best endeavours to procure that such person enters into an appropriate undertaking to maintain the confidentiality of all Confidential Information; or

(3) to a member of the Seller's Group or a member of the Purchaser's Group or any of their respective officers, directors, employees or consultants who need to know the Confidential Information for the purposes of their duties.

8.3 **Continuance of restrictions**

The restrictions contained in this clause 8 shall survive Completion and shall continue without limit of time.

8.4 **Privilege**

Where any Confidential Information is also privileged, the waiver of such privilege is limited to the purposes of this Agreement and does not, and is not intended to, result in any wider waiver of the privilege. Any party hereto in possession of any Confidential Information relating to any other party hereto shall take all reasonable steps to protect the privilege of that party therein and shall inform that party if any step is taken by any other person to obtain any of its privileged Confidential Information.

9. **Announcements**

9.1 **Restrictions**

Subject to clause 9.2 and whether or not any restriction contained in clause 8 applies, no party to this Agreement shall make any announcement, (including, without limitation any communication to the public, to any customers or suppliers of the Company, or to all or any of the employees of the Company) concerning the provisions or subject matter of this Agreement or containing any information about the other party without the prior written approval of the other (which shall not be unreasonably withheld or delayed).

9.2 **Permitted announcements**

Clause 9.1 shall not apply if and to the extent that such announcement is required by law or the AIM Rules, or by any supervisory, regulatory or governmental body having jurisdiction over it and whether or not the requirement has the force of law and provided that any such announcement shall be made only after consultation with the other party.

9.3 **Continuance of restrictions**

The restrictions contained in this clause 9 shall survive Completion and shall continue without limit of time.

10. **Provisions relating to this Agreement**

10.1 **Successors and assigns**

This Agreement shall be binding upon and enure for the benefit of the successors of the parties but shall not be assignable by any party without the prior written consent of the other party.

10.2 **Whole agreement and variations**

(A) This Agreement constitutes the whole agreement between the parties relating to its subject matter and supersedes and extinguishes any prior drafts, agreements and undertakings, whether in writing or oral, relating to such subject matter.

(B) No variation of this Agreement shall be effective unless made in writing and signed by each of the parties.

10.3 **Agreement survives Completion**

The warranties set out in clause 6 and all other provisions of this Agreement, in so far as the same shall not have been performed at Completion, shall remain in full force and effect notwithstanding Completion.

10.4 **Rights etc cumulative and other matters**

(A) The rights, powers, privileges and remedies provided in this Agreement are cumulative and are not exclusive of any rights, powers, privileges or remedies provided by law or otherwise.

(B) No failure to exercise nor any delay in exercising any right, power, privilege or remedy under this Agreement shall in any way impair or affect the exercise thereof or operate as a waiver thereof in whole or in part.

(C) No single or partial exercise of any right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy.

10.5 **Invalidity**

If any provision of this Agreement shall be held to be illegal, void, invalid or unenforceable under the laws of any jurisdiction, the legality, validity and enforceability of the remainder of this Agreement in that jurisdiction shall not be affected, and the legality, validity and enforceability of the whole of this Agreement in any other jurisdiction shall not be affected.

10.6 **Counterparts**

This Agreement may be executed in any number of counterparts, which shall together constitute one Agreement. Any party may enter into this Agreement by signing any such counterpart.

10.7 **Costs**

Save as otherwise expressly provided herein, each party shall bear its own costs arising out of or in connection with the preparation, negotiation and implementation of this Agreement.

10.8 **Notices**

(A) Any notice or other communication required to be given under this Agreement or in connection with the matters contemplated by it shall, except where otherwise specifically provided, be in writing in the English language and shall be addressed as provided in clause 10.8(B) and may be:

(1) personally delivered, in which case it shall be deemed to have been given upon delivery at the relevant address; or

(2) sent by pre-paid first class post or, if available, airmail or by air courier, in which case it shall be deemed to have been given two Business Days after the date of posting or delivery to the courier; or

(3) sent by fax, in which case it shall be deemed to have been given when despatched, subject to confirmation of uninterrupted transmission by a transmission report provided that any notice despatched by fax after 17.00 hours (at the place where such fax is to be received) on any day shall be deemed to have been received at 08.00 on the next Business Day; or

(4) sent by electronic mail, in which case it shall be given at the time it left the e-mail gateway of the server of the notice, but subject to the same provisions concerning receipt after 17.00 hours which apply to notices sent by fax.

(B) The addresses and other details of the parties referred to in clause 10.8(B) are, subject to clause 10.8(C)(1):

Name:	**Akers Biosciences, Inc**.
For the attention of:	Thomas A Nicolette
Address:	201 Grove Road Thorofare, New Jersey 08086 United States of America
Fax number:	+1 856 848 0269
E-mail address	tan@akersbiosciences.com
Name:	**Chubeworkx Guernsey Limited**
For the attention of:	Mark Chasey
Address:	18-20 Le Pollet St Peter Port Guernsey GY1 1WH
Fax number:	+44 1481 722 584
E-mail address	mchasey@oaktrust.co.uk

With a copy to:

Name:	Chubeworkx Guernsey Limited
For the attention of:	Darren Jenkins
Address:	37 Ixworth Place London SW3 3QH UNITED KINGDOM
Fax number:	+44 20 7225 6425
E-mail address	darren.jenkins@chubeworkx.com

(C) In proving service of any notice it shall be sufficient to prove:

(1) in the case of a notice sent by post that such notice was properly addressed, stamped and placed in the post;

(2) in the case of a notice personally delivered that it was delivered to or left at the specified address;

(3) in the case of a notice sent by fax that it was duly despatched to the specified number as confirmed by a transmission report;

(4) in the case of a notice sent by e-mail that the e-mail left the e-mail gateway of the server of the notice; and

(5) in the case of a notice sent by air courier that it was delivered to a representative of the courier.

(D) Any party to this Agreement may notify the other party of any change to its address or other details specified in clause 10.8(B), provided that such notification shall only be effective on the date specified in such notice or five Business Days after the notice is given, whichever is later.

10.9 **Further Assurance**

At any time after the date of this Agreement the parties will, and will use all reasonable endeavours to procure that any necessary person will, at the cost of the relevant party, execute such documents and do such acts and things as that party may reasonably require for the purpose of giving to that party the full benefit of all the provisions of this Agreement.

11. **Law and Jurisdiction**

11.1 **English Law**

This Agreement and any non-contractual obligations arising from or in connection with it shall be governed by, and construed in accordance with, English law.

11.2 **Jurisdiction**

In relation to any legal action or proceedings to enforce this Agreement or arising out of or in connection with this Agreement ("Proceedings") each of the parties irrevocably submits to the exclusive jurisdiction of the English courts and waives any objection to Proceedings in such courts on the grounds of venue or on the grounds that the Proceedings have been brought in an inappropriate forum.

11.3 **Contracts (Rights of Third Parties) Act 1999**

Except in relation to clause 7, no person who is not a party to this Agreement shall have any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

IN WITNESS of which this Agreement has been entered into by the parties on the date first above written.

SIGNED by _____)
duly authorised for and)
on behalf of **AKERS**)
BIOSCIENCES, INC.)

SIGNED by _____)
duly authorised for and)
on behalf of **CHUBEWORKX**)
GUERNSEY LIMITED)

VOTING AGREEMENT

THIS VOTING AGREEMENT (this "Agreement"), made as of the 12th day of June, 2013, is by and among AKERS BIOSCIENCES, INC., a corporation incorporated under the laws of the State of New Jersey and located at 201 Grove Road, Thorofare, New Jersey 08086 USA (the "Company"), THOMAS J. KNOX, an individual residing at 50 South 16th Street, Suite 4604, Philadelphia, Pennsylvania 19102 ("Knox" or the "Key Shareholder") and CHUBEWORKX GUERNSEY LIMITED, a company incorporated in Guernsey with registration number 55801 with its registered office at 18-20 Le Pollet, St Peter Port, Guernsey, GY1 1WH, Channel Islands (the "Investor"). The Company, Knox and the Investor are sometimes collectively referred to herein as the "Parties" and individually referred to herein as a "Party."

WITNESSETH:

WHEREAS, the Company and the Investor are parties to a Subscription Agreement of even date herewith (the "Subscription Agreement"), pursuant to which the Company has agreed to sell and the Investor has agreed to purchase 80,000,000 shares of Common Stock of the Company (the "Investor Shares");

WHEREAS, the obligations of the Investor in the Subscription Agreement are conditioned upon the execution and delivery of this Agreement by Knox and the Company; and

WHEREAS, in order to induce the Investor to enter into the Subscription Agreement and invest funds in the Company pursuant thereto,the Parties desire to enter into this Agreement to set forth their agreements and understandings with respect to how shares of the Company's capital stock held by them will be voted and to set forth certain other agreements between the Parties.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1 . Agreement to Vote. The Key Shareholder and the Investor, as holders of Preferred Stock or Common Stock of the Company, each hereby agrees on behalf of itself and any transferee or assignee of any such shares of such Common Stock or Preferred Stock constituting a Related Party (as such term is defined below in this Section 1), to hold all of such shares of Common Stock and Preferred Stock and any other securities of the Company acquired by the Key Shareholder or the Investor in the future, including without limitation any shares of Common Stock or Preferred Stock of the Company acquired by the Key Shareholder or the Investor pursuant to any stock option, warrant or any other instrument (and any securities of the Company issued with respect to, upon conversion of, or in exchange or substitution for such Preferred Stock, Common Stock or other securities) (the "Shares") subject to, and to vote the Shares at a regular or special meeting of stockholders (or by written consent) in accordance with, the provisions of this Agreement. For purposes of this Agreement, a "Related Party" shall mean (a) any present or former known spouse, ancestor or descendant of the Key Shareholder or any trust or other similar entity for the benefit of any of the foregoing persons, (b) any person or entity directly or indirectly controlled by the Key Shareholder or the Investor or (c) any person or entity directly or indirectly controlling, controlled by or under common control with, the Company. For the purposes of this definition, "control" (including, with correlative meaning, the terms "controlling," "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management and policies of an entity, whether through the ownership of voting securities, by contract or otherwise.

2. Company Independence. The Key Shareholder and the Investor each separately undertake that they will take all necessary actions to ensure that the Company maintains independence with each of the Key Shareholder and its Related Parties (in the case of the Key Shareholder) and the Investor and its Related Parties (in the case of the Investor), in connection with all of the Company's business operations and the AIM Rules (in particular AIM Rule 13)

3. Board Size. The Key Shareholder shall vote at a regular or special meeting of stockholders (or by written consent) such Shares that the Key Shareholder owns (or as to which the Key Shareholder has voting power), and the Company and the Key Shareholder shall take all other actions necessary to ensure that at all times, (a) the size of the Board shall be a maximum of five (5) directors and (b) the Company's organizational documents specify that each director has equal rights to each other director, including without limitation voting in favor of any amendment to the Certificate of Incorporation or Bylaws of the Company that may be necessary under applicable law in order to legally and effectively implement all of the requirements under this Section 3. The Company and the Key Shareholder further agree to take any and all other actions that may be necessary under applicable law in order to implement the requirements of this Section 3, including without limitation calling any special meetings of the shareholders and/or Board of Directors and/or entering into written consents of the shareholders and/or Board of Directors as necessary in order to effectively implement the requirements of this Section 3. The Company and the Key Shareholder warrant and agree that the requirements set forth above in this Section 3 shall be implemented as soon as reasonably and practically possible following the Company's next annual general shareholders' meeting which is currently anticipated to be held in July 2013 ("AGM"), provided, however, that the requirements set forth above in this Section 3 shall be implemented by no later than thirty (30) calendar days following such AGM.

4. Election and Removal of Directors. On all matters relating to the election of one or more directors of the Company, each of the Key Shareholder and the Investor shall vote at regular or special meetings of shareholders and give written consent with respect to, such number of Shares then owned by them (or as to which they then have voting power) as may be necessary to elect the following individuals to the Board:

(a) at each election of directors in which the holders of any series of Preferred Stock of the Company ("Preferred Stock"), voting as a separate class, are entitled to elect directors of the Company, for so long as the Investor continues to hold shares of Common Stock of the Company entitling the Investor to ten percent (10%) or more of the voting rights with respect to the Company, the Key Shareholder shall vote all of its Shares comprised of Preferred Stock so as to elect one (1) individual designated by the Investor, subject only to approval of the designated individual by the AIM market of the London Stock Exchange plc ("AIM");

(b) at each election of directors in which the holders of Common Stock, voting as a separate class, are entitled to elect directors of the Company, for so long as the Investor continues to hold shares of Common Stock of the Company entitling the Investor to ten percent (10%) or more of the voting rights with respect to the Company, the Key Shareholder shall vote all of its Shares comprised of Common Stock so as to elect one (1) individual designated by the Investor, subject only to approval of the designated individual by AIM;

(c) at each election of directors in which the holders of Common Stock, voting as a separate class, are entitled to elect directors of the Company, for so long as a Key Shareholder continues to hold shares of Common Stock and/or Preferred Stock of the Company entitling such Key Shareholder to ten percent (10%) or more of the voting rights with respect to the Company, the Investor shall vote all of its Shares comprised of Common Stock so as to elect one (1) individual designated by such Key Shareholder, subject only to approval of the designated individual by AIM;

(d) at each election of directors in which the holders of Common Stock and holders of Preferred Stock, voting together as a single class on an as-converted basis, are entitled to elect directors of the Company, for so long as the Investor continues to hold shares of Common Stock of the Company entitling the Investor to ten percent (10%) or more of the voting rights with respect to the Company, the Key Shareholder shall vote all of its Shares so as to elect one (1) individual designated by the Investor, subject only to approval of the designated individual by AIM; and

(e) at each election of directors in which the holders of Common Stock and holders of Preferred Stock, voting together as a single class on an as-converted basis, are entitled to elect directors of the Company, for so long as a Key Shareholder continues to hold shares of Common Stock and/or Preferred Stock of the Company entitling such Key Shareholder to ten percent (10%) or more of the voting rights with respect to the Company, the Investor shall vote all of its Shares comprised of Common Stock so as to elect one (1) individual designated by such Key Shareholder, subject only to approval of the designated individual by AIM

For purposes of this Agreement, any individual, entity, or group or class of individuals and/or entities who has or have the right to designate a director for election to the Company's Board of Directors pursuant to the provisions of this Section 4 is hereinafter referred to as a "Designator" or as "Designators" or, when referring to one or more Designators, "Designator(s)" as applicable, and any such designee shall hereinafter be referred to as a "Designee."

The Key Shareholder and the Investor both separately agree that they will each not exercise their voting rights with respect to any Shares held by them, and that they each shall use best efforts to ensure that any of their respective Related Parties will not exercise any of the voting rights of such Related Parties with respect to the Shares held by them, for the purposes of (i) calling any meeting of the shareholders of the Company at which the removal of any Designee of the Key Shareholder or the Investor as a member of the Board of Directors of the Company is to be voted upon, without the prior written consent of the Party whose Designee is the subject of removal from the Board of Directors, (ii) voting in favor of the removal of any Designee of the Key Shareholder or the Investor as a member of the Board of Directors of the Company at any meeting of the Shareholders of the Company at which the removal of any Designee of the Key Shareholder or the Investor as a member of the Board of Directors of the Company is to be voted upon, without the prior written consent of the Party whose Designee is the subject of removal from the Board of Directors, or (iii) otherwise approving any written consent of the shareholders of the Company seeking to remove any Designee of the Key Shareholder or the Investor as a member of the Board of Directors of the Company, without the prior written consent of the Party whose Designee is the subject of removal from the Board of Directors.

The Parties further agree thatwithin three (3) business days of the date of this Agreement, the Company and the Key Shareholder shall take any and all necessary actions to elect Gavin Moran as the Investor's initial Designee on the Company's Board of Directors.

5. Changes in Designees. From time to time during the term of this Agreement, Designator(s) may, in their sole discretion:

(a) elect to initiate a removal from the Company's Board of Directors any incumbent Designee who occupies a Board seat for which such Designator(s) are entitled to designate the Designee under Section 4; and/or

(b) designate a new Designee for election to a Board seat for which such Designator(s) are entitled to designate the Designee (whether to replace a prior Designee or to fill a vacancy in such Board seat);

provided such removal and/or designation of a Designee is approved in writing signed by the Designator or Designators entitled to designate such Designee under Section 4, in which case such election to remove Designee and/or elect a new Designee will be binding on the Key Shareholder or the Investor, as applicable. In the event of such an initiation of a removal or designation of a Designee under this Section 5, the Key Shareholder or the Investor, as the case may be, shall vote their respective Shares, as applicable, to cause: (i) the removal from the Company's Board of Directors of the Designee or Designees so designated for removal; and (ii) the election to the Company's Board Directors of any new Designee or Designees so designated for election to the Company's Board of Directors by the appropriate Designator or Designators. The Company shall take such reasonable actions as are necessary to facilitate such removals or elections, including, without limitation, including the Designee in each slate of nominees proposed to the shareholders of the Company and recommending his or her election to the Board of Directors and soliciting the votes of the appropriate Key Shareholder and the Investor, and the Key Shareholder and the Investor shall vote all of their respective Shares entitled to vote at such meeting or in connection with such consent in favor of such removals or elections. Any vote taken to remove any Designee elected pursuant to Section 4, or to fill any vacancy created by the resignation, removal or death of a Designee elected pursuant to Section 4, shall be subject to the provisions of this Agreement, including without limitation Section 4 and this Section 5.

6. Additional Changes to Organizational Documents. The Key Shareholder shall vote at a regular or special meeting of stockholders (or by written consent) all of the Shares held by the Key Shareholder, and the Company and the Key Shareholder shall otherwise take all actions necessary to ensure that at all times up to the time which is immediately prior to the issuance of capital stock of the Company in connection with its first offering of Common Stock pursuant to an effective registration statement under the Securities Act of 1933, as amended, the unanimous approval of the Board of Directors of the Company shall be required for any issuance by the Company of any new shares of capital stock of the Company or any instruments convertible into shares of capital stock of the Company (including any such issuance of shares of capital stock of the Company in connection with its first offering of Common Stock of the Company pursuant to an effective registration statement under the Securities Act of 1933, as amended), including without limitation voting in favor of any amendment to the Certificate of Incorporation or Bylaws of the Company that may be necessary in order to effectively implement the requirements of this Section 6; provided, however, that the Parties acknowledge and agree that the termination of the above requirements as of immediately prior to the issuance of capital stock of the Company in connection with its first offering of Common Stock pursuant to an effective registration statement under the Securities Act of 1933, as amended, shall not occur until after the Board of Directors of the Company has already granted final approval of such first offering of Common Stock and the issuance of shares of Common Stock in connection therewith. The Key Shareholder shall vote at a regular or special meeting of stockholders (or by written consent) all of the Shares held by the Key Shareholder, and the Company and the Key Shareholder shall otherwise take all actions necessary, at all times up to the time which is immediately prior to the issuance of capital stock of the Company in connection with its first offering of Common Stock pursuant to an effective registration statement under the Securities Act of 1933, as amended, to ensure that any change or amendment to the organizational documents of the Company providing for the removal of the requirements in the immediately preceding sentence shall require either (i) the unanimous approval of the members of the Board of Directors or (ii) approval of the holders of at least a majority of the outstanding shares of capital stock of the Company; provided, however, that the Parties acknowledge and agree that the termination of the above requirements as of immediately prior to the issuance of capital stock of the Company in connection with its first offering of Common Stock pursuant to an effective registration statement under the Securities Act of 1933, as amended, shall not occur until after the Board of Directors of the Company has already granted final approval of such first offering of Common Stock and the issuance of shares of Common Stock in connection therewith. The Key Shareholder further agrees that the Key Shareholder shall not vote at any regular or special meeting of stockholders (or by written consent) in favor of any amendment or change to any of the organizational documents of the Company that seeks to remove any of the requirements of this Section 6. The Company and the Key Shareholder further agree to take any and all other actions that may be necessary under applicable law in order to implement the requirements of this Section 6, including without limitation calling any special meetings of the shareholders and/or Board of Directors and/or entering into written consents of the shareholders and/or Board of Directors as necessary under applicable law in order to effectively implement the requirements of this Section 6. The Company and the Key Shareholder warrant and agree that the requirements set forth above in this Section 6 shall be implemented as soon as reasonably and practically possible following the Company's next AGM, provided, however, that the requirements set forth above in this Section 3 shall be implemented by no later than thirty (30) calendar days following such AGM.

7 . Additional Covenants. The Key Shareholder agrees that he shall not vote in any capacity in favor of any amendment to the Certificate of Incorporation, Bylaws or any organizational document of the Company that seeks to remove, amend, or in any way alter the voting agreements of the Parties set forth in this Agreement or any of the other rights of the Investor set forth in this Agreement. The Investor agrees that the Investor shall not vote in any capacity in favor of any amendment to the Certificate of Incorporation, Bylaws or any organizational document of the Company that seeks to remove, amend, or in any way alter the voting agreements of the Parties set forth in this Agreement or any of the other rights of the Key Shareholder set forth in this Agreement.

8. Covenants of the Company.

(a) The Company will not, by any voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be performed hereunder by the Company, but will at all times in good faith assist in the carrying out of all of the provisions of this Agreement and in the taking of all such actions as may be necessary, appropriate or reasonably requested by the Investor in order to protect the rights of the Parties hereunder against impairment.

(b) Following the date of this Agreement, until consummation of all transactions contemplated hereby, the Company shall give to the Investor, its counsel, financial advisers, auditors and other authorized representatives reasonable access to the offices, properties, books and records, financial and other data and information as the Investor and its representatives may reasonably request.

(c) The Company warrants that it has no current intention to issue any new shares of capital stock of the Company to the Key Shareholder or any third party until the requirements of Sections 3 through 6 of this Agreement have been fully implemented in accordance with their terms.

9 . No Liability for Election of Recommended Directors. Neither the Investor nor any officer, director, stockholder, partner, employee or agent of the Investor, makes any representation or warranty as to the fitness or competence of any Designee of the Investor to serve on the Company's Board, whether designated under this Agreement or designated at any time in the future under the terms of this Agreement.

1 0 . Grant of Proxies. Upon the failure of the Key Shareholder to vote the Key Shareholder Shares in accordance with the terms of this Agreement, the Key Shareholder hereby grants to the Investor a proxy coupled with an interest in all Key Shareholder Shares owned by the Key Shareholder, which proxy in each case shall be irrevocable until this Agreement terminates pursuant to its terms, to vote all the Key Shareholder Shares in the manner provided in Sections 3, 4, 5 and 6 hereof. Upon the failure of the Investor to vote the Investor's Investor Shares in accordance with the terms of this Agreement, the Investor hereby grants to the Key Shareholder a proxy coupled with an interest in all Investor Shares owned by the Investor, which proxy in each case shall be irrevocable until this Agreement terminates pursuant to its terms, to vote all such Investor Shares in the manner provided in Sections 3, 4 and 6 hereof.

11. Specific Enforcement. It is agreed and understood that monetary damages would not adequately compensate an injured Party for the breach of this Agreement by any other Party, that this Agreement shall be specifically enforceable, and that any breach or threatened breach of this Agreement shall be the proper subject of a temporary or permanent injunction or restraining order. Further, each Party waives any claim or defense that there is an adequate remedy at law for such breach or threatened breach.

12. Execution by the Company. The Company, by its execution in the space provided below, agrees that it shall supply, free of charge, a copy of this Agreement to any holder of a certificate evidencing shares of capital stock of the Company upon written request from such holder to the Company at its principal office.

13. Captions. The captions, headings and arrangements used in this Agreement are for convenience only and do not in any way limit or amplify the terms and provisions hereof.

14. Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given (a) upon personal delivery to the party to be notified, (b) when sent by facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, or (c) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective Parties at their address as set forth in the opening paragraph of this Agreement. If notice is given to the Investor, a copy shall also be sent to Giordano, Halleran & Ciesla, P.C., 125 Half Mile Road, Red Bank, New Jersey 07701, Attention: Patrick S. Convery, Esq.

15. Term. This Agreement shall terminate and be of no further force or effect immediately prior to the consummation of Company's first offering of its Common Stock pursuant to an effective registration statement under the Securities Act of 1933, as amended; provided, however, that the Parties acknowledge and agree that the termination of this Agreement as of immediately prior to the issuance of capital stock of the Company in connection with its first offering of Common Stock pursuant to an effective registration statement under the Securities Act of 1933, as amended, shall not occur until after the Board of Directors of the Company has already granted final approval of such first offering of Common Stock and the issuance of shares of Common Stock in connection therewith.

16. Manner of Voting. The voting of shares pursuant to this Agreement may be effected in person, by proxy, by written consent or in any other manner permitted by applicable law.

17. Amendments and Waivers. Any term hereof may be amended and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of (i) the Company (ii) the Key Shareholder, and (iii) the Investor.

18. Stock Splits, Stock Dividends, etc. In the event of any issuance of shares of the Company's voting securities hereafter to any of the Parties (including, without limitation, in connection with any stock split, stock dividend, recapitalization, reorganization or the like), such shares shall become subject to this Agreement.

19. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

20. Successors and Assigns. The provisions hereof shall inure to the benefit of, and be binding upon, the Parties and their respective successors, assigns, heirs, executors and administrators and other legal representatives.

21. Aggregation of Stock. All shares of capital stock of the Company (and warrants and rights to purchase the same) that are held or acquired by persons or entities that are affiliates of one another or that are under common investment management shall be aggregated together for the purpose of exercising or determining the availability of any rights under this Agreement.

22. Binding Effect. In addition to any restriction on transfer that may be imposed by any other agreement by which any Party may be bound, this Agreement shall be binding upon the Parties, their respective heirs, successors, and Related Party transferees and assigns that may become stockholders of the Company by virtue of the transfer of any Shares; provided that for any such transfer to be deemed effective, the transferee shall have executed and delivered an Adoption Agreement substantially in the form attached hereto as Exhibit A. Upon the execution and delivery of an Adoption Agreement by a transferee reasonably acceptable to the Company, such transferee shall be deemed to be a party to this Agreement as if such transferee's signature appeared on the signature page of this Agreement. By its execution hereof or any Adoption Agreement, each of the Parties appoints the Company as its attorney-in-fact for the purpose of executing any Adoption Agreement which may be required to be delivered hereunder.

23. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey, without regard to conflicts of law principles thereof.

24. Entire Agreement. This Agreement is intended to be the sole agreement of the Parties as it relates to the subject matter hereof and supersedes all other agreements of the Parties relating to the subject matter hereof.

25. Counterparts. 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 instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on and as of the date set forth above.

AKERS BIOSCIENCES, INC.,
a New Jersey corporation

By: _____
Name:
Title:

By: _____
Thomas J. Knox

CHUBEWORKX GUERNSEY LIMITED,
a company incorporated in Guernsey

By: _____
Name:
Title:

EXHIBIT A

ADOPTION AGREEMENT

This Adoption Agreement ("Adoption Agreement") is executed by the undersigned (the "Transferee") pursuant to the terms of that certain Voting Agreement dated as of June 12, 2013 (the "Agreement") by and among the Company and certain of its stockholders. Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Agreement. By the execution of this Adoption Agreement, the Transferee agrees as follows:

Acknowledgment. Transferee acknowledges that Transferee is acquiring certain shares of the capital stock of the Company (the "Stock"), subject to the terms and conditions of the Agreement.

Agreement. Transferee (i) agrees that the Stock acquired by Transferee shall be bound by and subject to the terms of the Agreement, and (ii) hereby adopts the Agreement with the same force and effect as if Transferee were originally a party thereto.

Notice. Any notice required or permitted by the Agreement shall be given toTransferee at the address listed beside Transferee's signature below.

EXECUTED AND DATED this _____ day of _____, 20__.

TRANSFEREE:

By: _____
Name and Title

Address: _____
Fax: _____

Accepted and Agreed:

AKERS BIOSCIENCES, INC.,
a New Jersey corporation

By: _____
Name:
Title:

SUBSCRIPTION AGREEMENT

THIS SUBSCRIPTION AGREEMENT (this "Agreement"), dated as of June 12, 2013, is by and between AKERS BIOSCIENCES, INC., a corporation incorporated under the laws of the State of New Jersey and located at 201 Grove Road, Thorofare, New Jersey 08086 USA (the "Company"), and CHUBEWORKX GUERNSEY LIMITED, a company incorporated in Guernsey with registration number 55801 with its registered office at 18-20 Le Pollet, St Peter Port, Guernsey, GY1 1WH, Channel Islands ("Chubeworkx" or the "Subscriber"). The Company and the Subscriber are sometimes collectively referred to herein as the "Parties" and individually referred to herein as a "Party."

WHEREAS, the Company and the Subscriber are executing and delivering this Agreement in reliance upon an exemption from securities registration afforded by the provisions of Section 4(a)(2) and/or Regulation D ("Regulation D") promulgated by the United States Securities and Exchange Commission (the 'Commission") under the Securities Act of 1933, as amended (the "Securities Act"); and

WHEREAS, the Parties desire that, upon the terms and subject to the conditions contained herein and upon the satisfaction of all of the Conditions Precedent (as such term is defined in Section 2 of this Agreement) and in accordance with Section 3, the Company shall issue and sell to the Subscriber, and the Subscriber shall purchase, the aggregate number of shares of Common Stock in the Company of without par value , as is set forth on the signature page hereto (the "Shares") for an aggregate purchase price of $1,600,000 (the "Purchase Price").

NOW, THEREFORE, in consideration of the mutual covenants and other agreements contained in this Agreement, the Company and the Subscriber hereby agree as follows:

1. Purchase and Sale. Upon the terms and subject to the conditions set forth in this Agreement, the Company hereby agrees to issue and allot the Shares to the Subscriber free of all liens, pledges, mortgages, security interests, options, rights to acquire, rights of pre-emption, charges, restrictions, adverse claims or other encumbrances of any kind or nature whatsoever (collectively, "Encumbrances" and individually, an "Encumbrance"), and the Subscriber hereby agrees to purchase the Shares, conditional upon admission of the Shares to trading on the AIM market of the London Stock Exchange plc ("AIM") ("Admission"), and accept delivery from the Company, for the Purchase Price.

2. Conditions Precedent. As a condition precedent to the obligations of the Parties contained herein, (i) the Subscriber shall complete, execute and deliver to the Company the investor questionnaire, in the form of Exhibit A attached hereto, (ii) the Subscriber, the Company and Thomas Knox shall have executed and delivered the Voting Agreement in the form attached hereto as Exhibit B (the "Voting Agreement"), (iii) Raymond Akers, Jr., Thomas A. Nicolette and the Company shall have executed and delivered the agreement in the form attached hereto as Exhibit C, (iv) the Parties shall each deliver any and all evidence of corporate authorization or other appropriate documentation as may be requested by the other Party in its reasonable discretion, and (v) the Subscriber (as successor to Sono International Limited), the Company, (EN)10 (Guernsey) Limited and (EN)10 Limited shall enter into a letter of amendment to revise the terms of the licence and supply agreement between them dated 19 June 2012 (together, the "Conditions Precedent"). Both parties agree and undertake to fulfill the Conditions Precedent on their part within three (3) business days of the signing of this Agreement.

3. Completion. The Subscriber agrees to deposit the Purchase Price with its lawyers, Simmons & Simmons LLP of CityPoint, One Ropemaker Street, London, EC2Y 9SS, United Kingdom, immediately following the satisfaction or waiver of the Conditions Precedent outlined in Section 2, above. On confirmation of the receipt of funds from Simmons & Simmons LLP, the Company undertakes to (i) issue the Shares, conditional upon Admission; (ii) instruct the registrar to allot the Shares to the Subscriber in the register of members and issue a share certificate to the Subscriber; and (iii) to submit an application to AIM for the admission of the Shares to trading. Completion will occur on the day the Shares are issued and admitted to trading on AIM, which is expected to be not more than eight (8) business days following the date of the Agreement, and, following receipt of confirmation from the Company's nominated adviser that Admission has occurred, the Subscriber undertakes to instruct Simmons & Simmons LLP to immediately transfer the Purchase Price to the Company's bank account by wire transfer in accordance with the wiring instructions set forth in Schedule 3 to this Agreement.

4. Subscriber Representations and Warranties. The Subscriber hereby represents and warrants to and agrees with the Company that:

(a) Standing of Subscriber. The Subscriber is duly incorporated, validly existing and in good standing under the laws of the jurisdiction of its formation;

(b) Authorization and Power. The Subscriber has the requisite power and authority to enter into and perform this Agreement and to purchase the Shares. The execution, delivery and performance of this Agreement by the Subscriber and the consummation by the Subscriber of the transactions contemplated hereby have been duly authorized by all necessary company action, and no further consent or authorization of the Subscriber, its board of directors or similar governing body, or stockholders is required, as applicable. This Agreement has been duly authorized, executed and delivered by the Subscriber and constitutes, or shall constitute when executed and delivered, a valid and binding obligation of the Subscriber, enforceable against the Subscriber in accordance with the terms thereof, except as may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting the enforcement of creditors' rights generally, or principles of equity;

(c) No Conflicts. The execution, delivery and performance of this Agreement and the consummation by Subscriber of the transactions contemplated herein do not and will not result in a violation of Subscriber's constitutional documents, articles of association or other organizational documents, as applicable;

(d) Information on Subscriber. The Subscriber is an "accredited investor," as such term is defined in Rule 501(a) of Regulation D promulgated by the Commission under the Securities Act and affirmed by the Subscriber in the pro forma Purchaser Questionnaire attached hereto as the Exhibit A, is experienced in investments and business matters, has made investments of a speculative nature, with its representatives, has such knowledge and experience in financial, tax and other business matters as to enable the Subscriber to utilize the information made available by the Company to evaluate the merits and risks of and to make an informed investment decision with respect to the proposed purchase, which represents a speculative investment. The Subscriber is able to bear the risk of such investment for an indefinite period and to afford a complete loss thereof. The Subscriber is not required to be registered as a broker-dealer under Section 15 of the Securities Exchange Act of 1934, as amended;

(e) Purchase of Shares. The Subscriber will purchase the Shares for its own account for investment and not with a view toward, or for resale in connection with, the public sale or any distribution thereof in violation of the Securities Act or any applicable state securities law, and has no direct or indirect arrangement or understandings with any other person or entity to distribute or regarding the distribution of such Shares;

(f) Compliance with Securities Act. The Subscriber understands and agrees that the Shares are "restricted securities" and have not been registered under the Securities Act or any applicable state securities laws by reason of their issuance in a transaction that does not require registration under the Securities Act and that such Shares must be held indefinitely unless a subsequent disposition is registered under the Securities Act or any applicable state securities laws or is exempt from such registration;

(g) Legend for the Shares of the Subscriber. The Shares shall bear the following legend:

"**THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL (WHICH COUNSEL SHALL BE SELECTED BY THE HOLDER AND REASONABLY APPROVED BY THE COMPANY), IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES**."

(h) Communication of Offer. The Subscriber has a preexisting personal or business relationship with the Company or one or more of its directors, officers, advisors or control persons, and the offer to issue the Shares was directly communicated to the Subscriber by the Company. At no time was the Subscriber presented with or solicited by any leaflet, newspaper or magazine article, radio or television advertisement, or any other form of general advertising or solicited or invited to attend a promotional meeting otherwise than in connection and concurrently with such communicated offer;

(i) No Governmental Endorsement. The Subscriber understands that no United States federal or state agency or any other governmental or state agency has passed on or made recommendations or endorsement of the Shares, or the suitability of the investment in the Shares, nor have such authorities passed upon or endorsed the merits of the offering of the Shares;

(j) Receipt of Information. The Subscriber believes it has received all the information it considers necessary or appropriate for deciding whether to purchase the Shares. The Subscriber further represents that through its representatives it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Shares and the business, properties and financial condition of the Company and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify the accuracy of any information furnished to it or to which it had access; and

(k) No Market Manipulation. The Subscriber has not taken, and will not take, directly or indirectly, any action designed to, or that might reasonably be expected to, cause or result in stabilization or manipulation of the price of the Shares, to facilitate the sale or resale of the Shares or affect the price at which the Shares may be issued or resold.

4. Company Representations and Warranties. The Company represents and warrants to, and agrees with, the Subscriber that:

(a) Due Incorporation. The Company is a corporation duly incorporated, validly existing and in good standing under the laws of New Jersey, it has the requisite corporate power and authority to own and operate its properties and assets and to carry on its business as presently conducted (including being qualified and in good standing in each jurisdiction in which it operates).

(b) Authority; Enforceability. The Company has the requisite power and authority to enter into and perform this Agreement and to issue the Shares and apply to AIM for Admission. The execution, delivery and performance of this Agreement by the Company and the consummation by the Company of the transactions contemplated hereby have been duly authorized by all necessary company action, and no further consent or authorization of the Company, its board of directors or similar governing body, or stockholders is required, as applicable. This Agreement has been duly authorized, executed and delivered by the Company and constitutes, or shall constitute when executed and delivered, a valid and binding obligation of the Company, enforceable against the Company in accordance with the terms thereof, except as may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting the enforcement of creditors' rights generally, or principles of equity;

(c) Capitalization and Additional Issuances; Indebtedness. The Company has authorized 500 million shares of common stock and 50 million shares of Series A Preferred Stock. As of the date hereof, there are 198,715,666 shares of Common Stock issued and outstanding and 10,000,000 shares of Series A Preferred Stock issued and outstanding. All of the 198,715,666 outstanding shares of the Common Stock are, and the Shares to be issued pursuant hereto are, duly authorized and validly issued, fully paid and non-assessable and are not (and will not be) subject to preemptive or similar rights or any Encumbrance. All such shares were issued in compliance with all applicable laws including state, federal and applicable international securities laws and the AIM Rules for Companies. The rights, preferences and privileges of the shares of the Company are as stated in the certificate of incorporation.

(d) Consents. No consent, approval, authorization or order of any court, governmental agency or body having jurisdiction over the Company or of any other person is required for the execution by the Company of this Agreement and compliance and performance by the Company of its obligations hereunder and thereunder, including, without limitation, the issuance of the Shares;

(e) No Violation or Conflict. Neither the issuance and sale of the Shares nor the performance of the Company's obligations under this Agreement will:

(i) violate, conflict with, result in a breach of, or constitute a default (or an event which with the giving of notice or the lapse of time or both would be reasonably likely to constitute a default) under (a) the Certificate of Incorporation, or Bylaws of the Company or any other organizational documents of the Company or (b) any decree, judgment, order or determination applicable to the Company of any court, governmental agency or body having jurisdiction over the Company or over the properties or assets of the Company; or

(ii) result in the creation or imposition of Encumbrance of any kind or nature whatsoever upon the Shares except in favor of the Subscriber as described herein;

(f) The Shares. Upon issuance, the Shares:

(i) shall be free and clear of any Encumbrances, subject only to restrictions upon transfer under the Securities Act and any applicable state securities laws;

(ii) shall have been duly and validly issued, fully paid and non-assessable;

(iii) will not subject the holders thereof to personal liability by reason of being such holders;

(iv) may be freely traded on AIM.

(g) No General Solicitation. Neither the Company, nor any of its affiliates, nor any person or entity acting on its or their behalf, has engaged in any form of general solicitation or general advertising (as such terms are defined by Regulation D under the Securities Act) in connection with the offer or sale of the Shares;

(h) AIM Compliance. The Company has complied with, and is not in violation of, the AIM Rules for Companies to which it is subject and the issue of the Shares and Admission, in accordance with this Agreement comply with the AIM Rules for Companies. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company with its nominated adviser and AIM under all Laws (as defined below) applicable to the Company, for the three years preceding the date hereof (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "AIM Reports"), on a timely basis or has received a valid extension of such time of filing and has filed any such AIM Reports prior to the expiration of any such extension. As of their respective dates, the AIM Reports complied in all material respects with the requirements of all applicable Laws, and none of the AIM Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The financial statements of the Company provided to the Subscriber or included in the AIM Reports (the "Financial Statements") comply in all material respects with applicable accounting requirements and the rules and regulations of AIM with respect thereto as in effect at the time of provision or filing. Such financial statements have been prepared in accordance with IFRS applied on a consistent basis during the periods involved, except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by IFRS, and fairly present in all material respects the financial position of the Company and its consolidated subsidiaries, if any, as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments.

(i) Compliance. (i) The Company has complied with each, and is not in violation of, any applicable law, statute, regulation, rule, ordinance or order ("Laws") to which the Company or its business, operations, employees, assets or properties are or have been subject, the non-compliance with which would have a material adverse effect. To the Company's knowledge, no event has occurred or circumstances exist that (with or without the passage of time or the giving of notice) may result in a violation of, conflict with or failure on the part of the Company to comply with, any Law. The Company has not received written notice regarding any violation of, conflict with, or failure to comply with, any Law. The execution, delivery, and performance of this Agreement and any agreements related thereto by the Company, and the sale, issuance and delivery of the Shares pursuant hereto will not, with or without the passage of time or giving of notice, result in any such violation, or be in conflict with or constitute a default under any Law; and (ii) The Company owns, holds, possesses or lawfully uses in the operation of its business all franchises, licenses, permits and registrations ("Authorizations") that are required or otherwise necessary for it to conduct its business as currently conducted or for the ownership and use of the assets owned or used by the Company in the conduct of its business, free and clear of all liens or other Encumbrances of any nature, except where the failure to possess such Authorizations would not have a material adverse effect. To the Company's knowledge, no event has occurred or circumstances exist that (with or without the passage of time or the giving of notice) may result in a violation of, conflict with, failure on the part of the Company to comply with the terms of, or the revocation, withdrawal, termination, cancellation, suspension or modification of any Authorization. The Company has not received written notice regarding any violation of, conflict with, failure to comply with the terms of, or any revocation, withdrawal, termination, cancellation, suspension or modification of, any Authorization. The Company is not in material default and has not received written notice of any claim of such material default, with respect to any Authorization.

(j) Litigation. Except as publically disclosed in the AIM Reports, there is no litigation, arbitration, mediation or investigation pending or, to the Company's knowledge, threatened against the Company or affecting any of its properties or assets nor, to the Company's knowledge, (a) has there occurred any event nor (b) does there exist any condition on the basis of which any such litigation, arbitration, mediation or investigation might be properly instituted or commenced. The Company is not a party or subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality. There is no action or suit by the Company pending or, to the Company's knowledge, threatened against the Company.

(k) Liabilities. The Company does not have and is not subject to any liability or obligation of any nature, except: (a) as disclosed on, or reflected or reserved against in, the Financial Statements, (b) as are not required under GAAP to be disclosed on, or reflected or reserved against in, financial statements, or (c) obligations to perform under commitments incurred in the ordinary course of business since June 30, 2012.

(l) Offering Valid. Assuming the accuracy of the representations and warranties of the Subscriber contained in Section 4(b), the offer, sale, issuance and delivery of the Shares will be exempt from the registration requirements of the Securities Act, and will have been registered or qualified (or are exempt from registration and qualification) under the registration, permit or qualification requirements of all applicable securities Laws, the AIM Rules for Companies and any other rules of any exchanges to which the Company is subject.

(m) Full Disclosure. No representation or warranty or other statement made by the Company in this Agreement in connection with the contemplated transactions contains any untrue statement of material fact or omits to state a material fact necessary to make the representations and warranties set forth herein, in light of the circumstances in which they were made, not misleading.

5. Proof of Insurance. For so long as the Subscriber has an appointed representative serving on the Board of Directors of the Company in accordance with the provisions of the Voting Agreement, the Company shall provide to the Subscriber upon request proof of directors and officers liability insurance and fiduciary liability insurance providing insurance coverage to all directors serving on the Board of Directors of the Company.

5. Covenant of the Company regarding Share Certificates and Registers. The Company agrees that as soon as reasonably practicable after the execution of this Agreement, it will (i) register the Subscriber as the holder of the Shares, and (ii) deliver to the Subscriber a definitive share certificate for the Shares in the name of the Subscriber.

7. Broker's Commission/Finder's Fee. Each Party represents to the other that there are no parties entitled to receive fees, commissions, finder's fees, due diligence fees or similar payments in connection with the consummation of the transactions contemplated hereby. Each Party agrees to indemnify the other against and hold the other Party harmless from any and all liabilities to any persons claiming brokerage commissions or similar fees on account of services purported to have been rendered on behalf of the indemnifying Party in connection with this Agreement or the transactions contemplated hereby and arising out of the indemnifying Party's actions.

8. Covenants Regarding Indemnification. Each Party agrees to indemnify, hold harmless, reimburse and defend the other Party and the other Party's officers, directors, agents, counsel, affiliates, members, managers, control persons, and principal shareholders, as applicable, against any claim, cost, expense, liability, obligation, loss or damage (including reasonable legal fees) of any nature, incurred by or imposed upon the indemnified Party or any such person which results, arises out of or is based upon (i) any breach of any representation or warranty by the indemnifying Party in this Agreement or (ii) any breach or default in performance by the indemnifying Party of any covenant or undertaking to be performed by the indemnifying Party.

9. Miscellaneous.

(a) Notices. All notices, demands, requests, consents, approvals, and other communications required or permitted hereunder shall be in writing and, unless otherwise specified herein, shall be (i) personally served, (ii) deposited in the mail, registered or certified, return receipt requested, postage prepaid, (iii) delivered by reputable air courier service with charges prepaid, (iv) transmitted by hand delivery or facsimile or (v) electronically, addressed as set forth in the preamble paragraph hereto or to such other address as such Party shall have specified most recently by written notice. Any notice or other communication required or permitted to be given hereunder shall be deemed effective (a) upon hand delivery at the address designated in the preamble paragraph hereto (if delivered on a business day during normal business hours where such notice is to be received), or the first business day following such delivery (if delivered other than on a business day during normal business hours where such notice is to be received) or (b) on the second business day following the date of mailing by express courier service, fully prepaid, addressed to such address, or upon actual receipt of such mailing, whichever shall first occur.

(b) Public Announcements. Except as attached hereto as Exhibit D or as may be required by applicable legal requirements or stock exchange rules, no Party to this Agreement or any affiliate or representative of such Party shall make any public announcements or otherwise communicate with any news media in respect of this Agreement without prior consent of the other Parties, such consent not to be unreasonably withheld, and prior to any announcement or communication the Parties shall cooperate.

(c) Confidentiality. Except as may be required by applicable legal requirements or stock exchange rules, the Parties shall treat as strictly confidential the provisions of this Agreement and the process of their negotiation and all other information about the other Party obtained or received by it as a result of negotiating, entering into or performing its obligations under this Agreement, and such information may not be disclosed without the prior written consent of the other Party.

(d) Entire Agreement. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and may be amended only by a writing executed by both Parties. Neither the Company nor the Subscriber has relied on any representations not contained or referred to in this Agreement and the documents delivered herewith.

(e) Counterparts/Execution. This Agreement may be executed in any number of counterparts and by the different signatories hereto on separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute but one and the same instrument. This Agreement may be executed by facsimile transmission, PDF, electronic signature or other similar electronic means with the same force and effect as if such signature page were an original thereof.

(f) Law Governing this Agreement. This Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey without regard to principles of conflicts of laws. Any action brought by either Party against the other Party concerning the transactions contemplated by this Agreement shall be brought only in the state courts of the State of New Jersey or in the federal courts located in the State of New Jersey. The Parties to this Agreement hereby irrevocably waive any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon forum non conveniens. **EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION HEREWITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.**

(g) Severability. In the event that any provision of this Agreement or any other agreement delivered in connection herewith is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any such provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision of any agreement. Each Party hereby irrevocably waives personal service of process and consents to process being served in any suit, action or proceeding in connection with this Agreement 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.

(h) Counsel; Ambiguities. Each Party and its counsel have participated fully in the review and revision of this Agreement. The Parties understand and agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not apply in interpreting this Agreement. The language in this Agreement shall be interpreted as to its fair meaning and not strictly for or against any Party.

(i) Captions. The captions of the various sections and paragraphs of this Agreement have been inserted only for the purposes of convenience; such captions are not a part of this Agreement and shall not be deemed in any manner to modify, explain, enlarge or restrict any of the provisions of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on and as of the date set forth above.

AKERS BIOSCIENCES, INC.

By: _____
Name:
Title:

SUBSCRIBER:
Name of Subscriber: CHUBEWORKX GUERSEY LIMITED Address: 18-20 Le Pollet, St Peter Port, Guernsey, GY1 1WH Channel Islands Fax No.: _____ Taxpayer ID# (if applicable): _____ _____ (Signature) By: _____ Dated: _____, 2013 Number of Shares: 80,000,000 (Common Stock) Aggregate Purchase Price: $1,600,000 (No. Shares x purchase price per Share)

[Signature Page to Subscription Agreement]

SCHEDULE 3

COMPANY WIRING INSTRUCTIONS

For Credit to:
Account Number:

EXHIBIT A

INVESTOR QUESTIONAIRE

PURCHASER QUESTIONNAIRE

Purpose of this Questionnaire.

Shares of common stock, par value $.001 per share, of Akers Biosciences, Inc., a New Jersey corporation (the "Company"), are being offered without registration under the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of certain states, in reliance on the private offering exemption contained in Rule 506 of the Securities Act and on Regulation D of the Securities and Exchange Commission thereunder ("Regulation D"), and in reliance on similar exemptions under certain applicable state laws. The purpose of this Purchaser Questionnaire is to assure the Company that the proposed purchaser meets the standards imposed for the application of such exemptions, including, but not limited to, whether the proposed purchaser qualifies as an "accredited investor," as defined in Rule 501 under the Securities Act, or a "sophisticated investor," as defined in Rule 506 under the Securities Act. Your answers will at all times be kept strictly confidential. However, by signing this Purchaser Questionnaire, you agree that the Company may present this Purchaser Questionnaire to such parties as the Company may deem appropriate if called upon under applicable law to establish the availability of any exemption from registration of the private placement, or if the contents hereof are relevant to any issue in any action, suit or proceeding to which the Company is a party or by which it may be bound. The undersigned realizes that this Purchaser Questionnaire does not constitute an offer by the Company to sell shares of its common stock, but is a request for information.

THE COMPANY WILL NOT OFFER OR SELL SHARES TO ANY INDIVIDUAL WHO HAS NOT FILLED OUT, AS THOROUGHLY AS POSSIBLE, A PROSPECTIVE PURCHASER QUESTIONNAIRE.

Instructions:

One (1) copy of this Purchaser Questionnaire should be completed, signed, dated and delivered to:

Akers Biosciences, Inc.
201 Grove Road
Thorofare, New Jersey USA 08086
Attn: Thomas A, Nicolette

Please contact Mr. Thomas A. Nicolette at (856) 848-2116, if you have any questions with respect to this Purchaser Questionnaire.

PLEASE ANSWER ALL QUESTIONS. If the appropriate answer is "None" or "Not Applicable," so state. Please print or type your answers to all questions. Attach additional sheets if necessary to complete your answers to any item.

I. General Information:

Name: _____

Date of Birth: _____

Residence Address: _____

_____

Business Address: _____

_____

Home Telephone No.: _____

Business Telephone No: _____

E-mail Address: _____

Preferred Mailing Address: _____ Business or _____ Home (check one)

Social Security Number: _____

Marital Status: _____

II. Financial Condition:

1. Did your individual annual income during each of 2010 and 2009 exceed $200,000, and do you reasonably expect your individual annual income during 2011 to exceed $200,000?

Yes _____ No _____

2. Did your joint (with spouse) annual income during each of 2010 and 2009 exceed $300,000, and do you reasonably expect your joint annual income during 2011 to exceed $300,000?

Yes _____ No _____

3. Does your individual net worth, or joint net worth with your spouse, at the time of purchase, exceed $1,000,000, excluding the value of your primary residence, calculated by subtracting from the estimated fair market value of the property the amount of debt secured by the property, up to the estimated fair market value of the property?

Yes _____ No _____

4. The undersigned is a director or executive officer of the Company which is issuing and selling the shares of common stock.

Yes _____ No _____

5. The undersigned is a bank or a savings and loan association, whether acting in its individual or fiduciary capacity; broker dealer; insurance company; investment company registered under the Investment Company Act of 1940 or a business development company as defined in said Act; small business investment company ("SBIC") licensed by the U.S. Small Business Administration; plan established or maintained by a state, its political subdivision or any agency or instrumentality thereof maintained for the benefit of its employees, if such plan has total assets in excess of $5,000,000; any employee benefit plan within the meaning of Title 1 of ERISA, if the investment decision is made by a plan fiduciary which is either a bank, savings and loan association, insurance company or registered investment advisor, or if the employee benefit plan has total assets in excess of $5,000,000 or, if a self directed plan, with investment decisions made solely by persons that are accredited subscribers. (Describe entity below)

_____

_____

6. The undersigned is a private business development company as defined in Section 202(a)(22) of the Investment Advisors Act of 1940. (Describe entity below)

_____

_____

7. The undersigned is a corporation, partnership, Massachusetts business trust or non-profit organization within the meaning of Section 501(c)(3) of the Internal Revenue Code, in each case not formed for the specific purpose of acquiring the Company's shares of common stock and with total assets in excess of $5,000,000. (Describe entity below)

_____

_____

8. The undersigned is a trust with total assets in excess of $5,000,000 and not formed for the specific purpose of acquiring the Company's common stock, where the purchase is directed by a "sophisticated person" as defined in Regulation 506(b)(2)(ii) under the Securities Act.

Yes _____ No _____

9. The undersigned is an entity (other than a trust) of which all of the equity owners are "accredited investors" within one or more of the above categories. If relying upon this Category 9 alone, each equity owner must complete a separate copy of this Agreement. (Describe entity below)

_____

_____

10. The undersigned is not within any of the categories above and is therefore not an accredited investor.

Yes _____ No _____

The undersigned agrees that the undersigned will notify the Company at any time on or prior to the date of termination of the offering in the event that the representations and warranties made by the undersigned in this purchaser questionnaire shall cease to be true, accurate and/or complete.

III. Suitability (Please answer each question below)

(a) For an individual subscriber, please describe your current employment, including the company by which you are employed and its principal business:

_____

_____
_____

(b) For an individual subscriber, please describe any college or graduate degrees held by you:

_____
_____
_____

(c) For all subscribers, please list types of prior investments:

_____
_____
_____

(d) For all subscribers, please state whether you have participated in any other private placements before:

YES_____ NO_____

(e) If your answer to question (d) above is "YES", please indicate frequency of such prior participation in private placements of:

	Public Companies	Private Companies	Public or Private
Frequently			
Occasionally			
Never			

(f) For individual subscribers, do you expect your current level of income to significantly decrease in the foreseeable future:

YES_____ NO_____

(g) For trust, corporate, partnership and other institutional subscribers, do you expect your total assets to significantly decrease in the foreseeable future?

YES_____ NO_____

(h) For all subscribers, do you have any other investments or contingent liabilities which you reasonably anticipate could cause you to need sudden cash requirements in excess of cash readily available to you:

YES_____ NO _____

(i) For all subscribers, are you familiar with the risk aspects and the non-liquidity of investments such as the securities for which you are seeking to subscribe?

YES_____ NO_____

(j) For all subscribers, do you understand that there is no guarantee of financial return on this investment and that you run the risk of losing your entire investment?

YES_____ NO_____

IV. FINRA AFFILIATION.

Are you affiliated or associated with a FINRA member firm (please check one):

Yes _____ No _____

If yes, please describe:

_____
_____
_____

If subscriber is a Registered Representative with a FINRA member firm, have the following acknowledgment signed by the appropriate party:

The undersigned FINRA member firm acknowledges receipt of the notice required by the Rules of Fair Practice.

_____
Name of FINRA Member Firm

By: _____ Date: _____

Authorized Officer

By signing this Purchaser Questionnaire, I hereby confirm the following statements:

(i) I am aware that the offering of shares of common stock of the Company will involve securities that are not transferable and for which no market exists, thereby requiring my investment to be maintained for an indefinite period of time;

(ii) I acknowledge that any delivery to me of any offering materials relating to the shares of common stock of the Company prior to the determination by the Company of my suitability as an investor shall not constitute an offer of such shares until such determination of suitability shall be made, and I agree that I shall promptly return the offering materials to the Company upon request; and

(iii) My answers to the foregoing questions are, and were on any date (if any) that I previously subscribed for shares of common stock of the Company, true and complete to the best of my information and belief and were true on any date that I previously subscribed for shares of common Stock of the Company, and I will promptly notify the Company of any changes in the information I have provided.

Executed:

Date:_____

_____

(Printed Name)

Place: _____

_____

(Signature)

_____

(Printed Name of Joint Subscriber)

EXHIBIT B

VOTING RIGHTS AGREEMENT

THIS VOTING AGREEMENT (this "Agreement"), made as of the 12th day of June, 2013, is by and among AKERS BIOSCIENCES, INC., a corporation incorporated under the laws of the State of New Jersey and located at 201 Grove Road, Thorofare, New Jersey 08086 USA (the "Company"), THOMAS J. KNOX, an individual residing at 50 South 16th Street, Suite 4604, Philadelphia, Pennsylvania 19102 ("Knox" or the "Key Shareholder") and CHUBEWORKX GUERNSEY LIMITED, a company incorporated in Guernsey with registration number 55801 with its registered office at 18-20 Le Pollet, St Peter Port, Guernsey, GY1 1WH, Channel Islands (the "Investor"). The Company, Knox and the Investor are sometimes collectively referred to herein as the "Parties" and individually referred to herein as a "Party."

WITNESSETH:

WHEREAS, the Company and the Investor are parties to a Subscription Agreement of even date herewith (the "Subscription Agreement"), pursuant to which the Company has agreed to sell and the Investor has agreed to purchase 80,000,000 shares of Common Stock of the Company (the "Investor Shares");

WHEREAS, the obligations of the Investor in the Subscription Agreement are conditioned upon the execution and delivery of this Agreement by Knox and the Company; and

WHEREAS, in order to induce the Investor to enter into the Subscription Agreement and invest funds in the Company pursuant thereto,the Parties desire to enter into this Agreement to set forth their agreements and understandings with respect to how shares of the Company's capital stock held by them will be voted and to set forth certain other agreements between the Parties.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1 . Agreement to Vote. The Key Shareholder and the Investor, as holders of Preferred Stock or Common Stock of the Company, each hereby agrees on behalf of itself and any transferee or assignee of any such shares of such Common Stock or Preferred Stock constituting a Related Party (as such term is defined below in this Section 1), to hold all of such shares of Common Stock and Preferred Stock and any other securities of the Company acquired by the Key Shareholder or the Investor in the future, including without limitation any shares of Common Stock or Preferred Stock of the Company acquired by the Key Shareholder or the Investor pursuant to any stock option, warrant or any other instrument (and any securities of the Company issued with respect to, upon conversion of, or in exchange or substitution for such Preferred Stock, Common Stock or other securities) (the "Shares") subject to, and to vote the Shares at a regular or special meeting of stockholders (or by written consent) in accordance with, the provisions of this Agreement. For purposes of this Agreement, a "Related Party" shall mean (a) any present or former known spouse, ancestor or descendant of the Key Shareholder or any trust or other similar entity for the benefit of any of the foregoing persons, (b) any person or entity directly or indirectly controlled by the Key Shareholder or the Investor or (c) any person or entity directly or indirectly controlling, controlled by or under common control with, the Company. For the purposes of this definition, "control" (including, with correlative meaning, the terms "controlling," "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management and policies of an entity, whether through the ownership of voting securities, by contract or otherwise.

2. Company Independence. The Key Shareholder and the Investor each separately undertake that they will take all necessary actions to ensure that the Company maintains independence with each of the Key Shareholder and its Related Parties (in the case of the Key Shareholder) and the Investor and its Related Parties (in the case of the Investor), in connection with all of the Company's business operations and the AIM Rules (in particular AIM Rule 13)

3. Board Size. The Key Shareholder shall vote at a regular or special meeting of stockholders (or by written consent) such Shares that the Key Shareholder owns (or as to which the Key Shareholder has voting power), and the Company and the Key Shareholder shall take all other actions necessary to ensure that at all times, (a) the size of the Board shall be a maximum of five (5) directors and (b) the Company's organizational documents specify that each director has equal rights to each other director, including without limitation voting in favor of any amendment to the Certificate of Incorporation or Bylaws of the Company that may be necessary under applicable law in order to legally and effectively implement all of the requirements under this Section 3. The Company and the Key Shareholder further agree to take any and all other actions that may be necessary under applicable law in order to implement the requirements of this Section 3, including without limitation calling any special meetings of the shareholders and/or Board of Directors and/or entering into written consents of the shareholders and/or Board of Directors as necessary in order to effectively implement the requirements of this Section 3. The Company and the Key Shareholder warrant and agree that the requirements set forth above in this Section 3 shall be implemented as soon as reasonably and practically possible following the Company's next annual general shareholders' meeting which is currently anticipated to be held in July 2013 ("AGM"), provided, however, that the requirements set forth above in this Section 3 shall be implemented by no later than thirty (30) calendar days following such AGM.

4. Election and Removal of Directors. On all matters relating to the election of one or more directors of the Company, each of the Key Shareholder and the Investor shall vote at regular or special meetings of shareholders and give written consent with respect to, such number of Shares then owned by them (or as to which they then have voting power) as may be necessary to elect the following individuals to the Board:

(a) at each election of directors in which the holders of any series of Preferred Stock of the Company ("Preferred Stock"), voting as a separate class, are entitled to elect directors of the Company, for so long as the Investor continues to hold shares of Common Stock of the Company entitling the Investor to ten percent (10%) or more of the voting rights with respect to the Company, the Key Shareholder shall vote all of its Shares comprised of Preferred Stock so as to elect one (1) individual designated by the Investor, subject only to approval of the designated individual by the AIM market of the London Stock Exchange plc ("AIM");

(b) at each election of directors in which the holders of Common Stock, voting as a separate class, are entitled to elect directors of the Company, for so long as the Investor continues to hold shares of Common Stock of the Company entitling the Investor to ten percent (10%) or more of the voting rights with respect to the Company, the Key Shareholder shall vote all of its Shares comprised of Common Stock so as to elect one (1) individual designated by the Investor, subject only to approval of the designated individual by AIM;

(c) at each election of directors in which the holders of Common Stock, voting as a separate class, are entitled to elect directors of the Company, for so long as a Key Shareholder continues to hold shares of Common Stock and/or Preferred Stock of the Company entitling such Key Shareholder to ten percent (10%) or more of the voting rights with respect to the Company, the Investor shall vote all of its Shares comprised of Common Stock so as to elect one (1) individual designated by such Key Shareholder, subject only to approval of the designated individual by AIM;

(d) at each election of directors in which the holders of Common Stock and holders of Preferred Stock, voting together as a single class on an as-converted basis, are entitled to elect directors of the Company, for so long as the Investor continues to hold shares of Common Stock of the Company entitling the Investor to ten percent (10%) or more of the voting rights with respect to the Company, the Key Shareholder shall vote all of its Shares so as to elect one (1) individual designated by the Investor, subject only to approval of the designated individual by AIM; and

(e) at each election of directors in which the holders of Common Stock and holders of Preferred Stock, voting together as a single class on an as-converted basis, are entitled to elect directors of the Company, for so long as a Key Shareholder continues to hold shares of Common Stock and/or Preferred Stock of the Company entitling such Key Shareholder to ten percent (10%) or more of the voting rights with respect to the Company, the Investor shall vote all of its Shares comprised of Common Stock so as to elect one (1) individual designated by such Key Shareholder, subject only to approval of the designated individual by AIM

For purposes of this Agreement, any individual, entity, or group or class of individuals and/or entities who has or have the right to designate a director for election to the Company's Board of Directors pursuant to the provisions of this Section 4 is hereinafter referred to as a "Designator" or as "Designators" or, when referring to one or more Designators, "Designator(s)" as applicable, and any such designee shall hereinafter be referred to as a "Designee."

The Key Shareholder and the Investor both separately agree that they will each not exercise their voting rights with respect to any Shares held by them, and that they each shall use best efforts to ensure that any of their respective Related Parties will not exercise any of the voting rights of such Related Parties with respect to the Shares held by them, for the purposes of (i) calling any meeting of the shareholders of the Company at which the removal of any Designee of the Key Shareholder or the Investor as a member of the Board of Directors of the Company is to be voted upon, without the prior written consent of the Party whose Designee is the subject of removal from the Board of Directors, (ii) voting in favor of the removal of any Designee of the Key Shareholder or the Investor as a member of the Board of Directors of the Company at any meeting of the Shareholders of the Company at which the removal of any Designee of the Key Shareholder or the Investor as a member of the Board of Directors of the Company is to be voted upon, without the prior written consent of the Party whose Designee is the subject of removal from the Board of Directors, or (iii) otherwise approving any written consent of the shareholders of the Company seeking to remove any Designee of the Key Shareholder or the Investor as a member of the Board of Directors of the Company, without the prior written consent of the Party whose Designee is the subject of removal from the Board of Directors.

The Parties further agree thatwithin three (3) business days of the date of this Agreement, the Company and the Key Shareholder shall take any and all necessary actions to elect Gavin Moran as the Investor's initial Designee on the Company's Board of Directors.

5. Changes in Designees. From time to time during the term of this Agreement, Designator(s) may, in their sole discretion:

(a) elect to initiate a removal from the Company's Board of Directors any incumbent Designee who occupies a Board seat for which such Designator(s) are entitled to designate the Designee under Section 4; and/or

(b) designate a new Designee for election to a Board seat for which such Designator(s) are entitled to designate the Designee (whether to replace a prior Designee or to fill a vacancy in such Board seat);

provided such removal and/or designation of a Designee is approved in writing signed by the Designator or Designators entitled to designate such Designee under Section 4, in which case such election to remove Designee and/or elect a new Designee will be binding on the Key Shareholder or the Investor, as applicable. In the event of such an initiation of a removal or designation of a Designee under this Section 5, the Key Shareholder or the Investor, as the case may be, shall vote their respective Shares, as applicable, to cause: (i) the removal from the Company's Board of Directors of the Designee or Designees so designated for removal; and (ii) the election to the Company's Board Directors of any new Designee or Designees so designated for election to the Company's Board of Directors by the appropriate Designator or Designators. The Company shall take such reasonable actions as are necessary to facilitate such removals or elections, including, without limitation, including the Designee in each slate of nominees proposed to the shareholders of the Company and recommending his or her election to the Board of Directors and soliciting the votes of the appropriate Key Shareholder and the Investor, and the Key Shareholder and the Investor shall vote all of their respective Shares entitled to vote at such meeting or in connection with such consent in favor of such removals or elections. Any vote taken to remove any Designee elected pursuant to Section 4, or to fill any vacancy created by the resignation, removal or death of a Designee elected pursuant to Section 4, shall be subject to the provisions of this Agreement, including without limitation Section 4 and this Section 5.

6. Additional Changes to Organizational Documents. The Key Shareholder shall vote at a regular or special meeting of stockholders (or by written consent) all of the Shares held by the Key Shareholder, and the Company and the Key Shareholder shall otherwise take all actions necessary to ensure that at all times up to the time which is immediately prior to the issuance of capital stock of the Company in connection with its first offering of Common Stock pursuant to an effective registration statement under the Securities Act of 1933, as amended, the unanimous approval of the Board of Directors of the Company shall be required for any issuance by the Company of any new shares of capital stock of the Company or any instruments convertible into shares of capital stock of the Company (including any such issuance of shares of capital stock of the Company in connection with its first offering of Common Stock of the Company pursuant to an effective registration statement under the Securities Act of 1933, as amended), including without limitation voting in favor of any amendment to the Certificate of Incorporation or Bylaws of the Company that may be necessary in order to effectively implement the requirements of this Section 6; provided, however, that the Parties acknowledge and agree that the termination of the above requirements as of immediately prior to the issuance of capital stock of the Company in connection with its first offering of Common Stock pursuant to an effective registration statement under the Securities Act of 1933, as amended, shall not occur until after the Board of Directors of the Company has already granted final approval of such first offering of Common Stock and the issuance of shares of Common Stock in connection therewith. The Key Shareholder shall vote at a regular or special meeting of stockholders (or by written consent) all of the Shares held by the Key Shareholder, and the Company and the Key Shareholder shall otherwise take all actions necessary, at all times up to the time which is immediately prior to the issuance of capital stock of the Company in connection with its first offering of Common Stock pursuant to an effective registration statement under the Securities Act of 1933, as amended, to ensure that any change or amendment to the organizational documents of the Company providing for the removal of the requirements in the immediately preceding sentence shall require either (i) the unanimous approval of the members of the Board of Directors or (ii) approval of the holders of at least a majority of the outstanding shares of capital stock of the Company; provided, however, that the Parties acknowledge and agree that the termination of the above requirements as of immediately prior to the issuance of capital stock of the Company in connection with its first offering of Common Stock pursuant to an effective registration statement under the Securities Act of 1933, as amended, shall not occur until after the Board of Directors of the Company has already granted final approval of such first offering of Common Stock and the issuance of shares of Common Stock in connection therewith. The Key Shareholder further agrees that the Key Shareholder shall not vote at any regular or special meeting of stockholders (or by written consent) in favor of any amendment or change to any of the organizational documents of the Company that seeks to remove any of the requirements of this Section 6. The Company and the Key Shareholder further agree to take any and all other actions that may be necessary under applicable law in order to implement the requirements of this Section 6, including without limitation calling any special meetings of the shareholders and/or Board of Directors and/or entering into written consents of the shareholders and/or Board of Directors as necessary under applicable law in order to effectively implement the requirements of this Section 6. The Company and the Key Shareholder warrant and agree that the requirements set forth above in this Section 6 shall be implemented as soon as reasonably and practically possible following the Company's next AGM, provided, however, that the requirements set forth above in this Section 3 shall be implemented by no later than thirty (30) calendar days following such AGM.

7 . Additional Covenants. The Key Shareholder agrees that he shall not vote in any capacity in favor of any amendment to the Certificate of Incorporation, Bylaws or any organizational document of the Company that seeks to remove, amend, or in any way alter the voting agreements of the Parties set forth in this Agreement or any of the other rights of the Investor set forth in this Agreement. The Investor agrees that the Investor shall not vote in any capacity in favor of any amendment to the Certificate of Incorporation, Bylaws or any organizational document of the Company that seeks to remove, amend, or in any way alter the voting agreements of the Parties set forth in this Agreement or any of the other rights of the Key Shareholder set forth in this Agreement.

8. Covenants of the Company.

(a) The Company will not, by any voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be performed hereunder by the Company, but will at all times in good faith assist in the carrying out of all of the provisions of this Agreement and in the taking of all such actions as may be necessary, appropriate or reasonably requested by the Investor in order to protect the rights of the Parties hereunder against impairment.

(b) Following the date of this Agreement, until consummation of all transactions contemplated hereby, the Company shall give to the Investor, its counsel, financial advisers, auditors and other authorized representatives reasonable access to the offices, properties, books and records, financial and other data and information as the Investor and its representatives may reasonably request.

(c) The Company warrants that it has no current intention to issue any new shares of capital stock of the Company to the Key Shareholder or any third party until the requirements of Sections 3 through 6 of this Agreement have been fully implemented in accordance with their terms.

9 . No Liability for Election of Recommended Directors. Neither the Investor nor any officer, director, stockholder, partner, employee or agent of the Investor, makes any representation or warranty as to the fitness or competence of any Designee of the Investor to serve on the Company's Board, whether designated under this Agreement or designated at any time in the future under the terms of this Agreement.

1 0 . Grant of Proxies. Upon the failure of the Key Shareholder to vote the Key Shareholder Shares in accordance with the terms of this Agreement, the Key Shareholder hereby grants to the Investor a proxy coupled with an interest in all Key Shareholder Shares owned by the Key Shareholder, which proxy in each case shall be irrevocable until this Agreement terminates pursuant to its terms, to vote all the Key Shareholder Shares in the manner provided in Sections 3, 4, 5 and 6 hereof. Upon the failure of the Investor to vote the Investor's Investor Shares in accordance with the terms of this Agreement, the Investor hereby grants to the Key Shareholder a proxy coupled with an interest in all Investor Shares owned by the Investor, which proxy in each case shall be irrevocable until this Agreement terminates pursuant to its terms, to vote all such Investor Shares in the manner provided in Sections 3, 4 and 6 hereof.

11. Specific Enforcement. It is agreed and understood that monetary damages would not adequately compensate an injured Party for the breach of this Agreement by any other Party, that this Agreement shall be specifically enforceable, and that any breach or threatened breach of this Agreement shall be the proper subject of a temporary or permanent injunction or restraining order. Further, each Party waives any claim or defense that there is an adequate remedy at law for such breach or threatened breach.

12. Execution by the Company. The Company, by its execution in the space provided below, agrees that it shall supply, free of charge, a copy of this Agreement to any holder of a certificate evidencing shares of capital stock of the Company upon written request from such holder to the Company at its principal office.

13. Captions. The captions, headings and arrangements used in this Agreement are for convenience only and do not in any way limit or amplify the terms and provisions hereof.

14. Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given (a) upon personal delivery to the party to be notified, (b) when sent by facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, or (c) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective Parties at their address as set forth in the opening paragraph of this Agreement. If notice is given to the Investor, a copy shall also be sent to Giordano, Halleran & Ciesla, P.C., 125 Half Mile Road, Red Bank, New Jersey 07701, Attention: Patrick S. Convery, Esq.

15. Term. This Agreement shall terminate and be of no further force or effect immediately prior to the consummation of Company's first offering of its Common Stock pursuant to an effective registration statement under the Securities Act of 1933, as amended; provided, however, that the Parties acknowledge and agree that the termination of this Agreement as of immediately prior to the issuance of capital stock of the Company in connection with its first offering of Common Stock pursuant to an effective registration statement under the Securities Act of 1933, as amended, shall not occur until after the Board of Directors of the Company has already granted final approval of such first offering of Common Stock and the issuance of shares of Common Stock in connection therewith.

16. Manner of Voting. The voting of shares pursuant to this Agreement may be effected in person, by proxy, by written consent or in any other manner permitted by applicable law.

17. Amendments and Waivers. Any term hereof may be amended and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of (i) the Company (ii) the Key Shareholder, and (iii) the Investor.

18. Stock Splits, Stock Dividends, etc. In the event of any issuance of shares of the Company's voting securities hereafter to any of the Parties (including, without limitation, in connection with any stock split, stock dividend, recapitalization, reorganization or the like), such shares shall become subject to this Agreement.

19. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

20. Successors and Assigns. The provisions hereof shall inure to the benefit of, and be binding upon, the Parties and their respective successors, assigns, heirs, executors and administrators and other legal representatives.

21. Aggregation of Stock. All shares of capital stock of the Company (and warrants and rights to purchase the same) that are held or acquired by persons or entities that are affiliates of one another or that are under common investment management shall be aggregated together for the purpose of exercising or determining the availability of any rights under this Agreement.

22. Binding Effect. In addition to any restriction on transfer that may be imposed by any other agreement by which any Party may be bound, this Agreement shall be binding upon the Parties, their respective heirs, successors, and Related Party transferees and assigns that may become stockholders of the Company by virtue of the transfer of any Shares; provided that for any such transfer to be deemed effective, the transferee shall have executed and delivered an Adoption Agreement substantially in the form attached hereto as Exhibit A. Upon the execution and delivery of an Adoption Agreement by a transferee reasonably acceptable to the Company, such transferee shall be deemed to be a party to this Agreement as if such transferee's signature appeared on the signature page of this Agreement. By its execution hereof or any Adoption Agreement, each of the Parties appoints the Company as its attorney-in-fact for the purpose of executing any Adoption Agreement which may be required to be delivered hereunder.

23. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey, without regard to conflicts of law principles thereof.

24. Entire Agreement. This Agreement is intended to be the sole agreement of the Parties as it relates to the subject matter hereof and supersedes all other agreements of the Parties relating to the subject matter hereof.

25. Counterparts. 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 instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on and as of the date set forth above.

AKERS BIOSCIENCES, INC.,
a New Jersey corporation

By: _____
Name:
Title:

By: _____
Thomas J. Knox

CHUBEWORKX GUERNSEY LIMITED,
a company incorporated in Guernsey

By: _____
Name:
Title:

ADOPTION AGREEMENT

This Adoption Agreement ("Adoption Agreement") is executed by the undersigned (the "Transferee") pursuant to the terms of that certain Voting Agreement dated as of June 12, 2013 (the "Agreement") by and among the Company and certain of its stockholders. Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Agreement. By the execution of this Adoption Agreement, the Transferee agrees as follows:

Acknowledgment. Transferee acknowledges that Transferee is acquiring certain shares of the capital stock of the Company (the "Stock"), subject to the terms and conditions of the Agreement.

Agreement. Transferee (i) agrees that the Stock acquired by Transferee shall be bound by and subject to the terms of the Agreement, and (ii) hereby adopts the Agreement with the same force and effect as if Transferee were originally a party thereto.

Notice. Any notice required or permitted by the Agreement shall be given toTransferee at the address listed beside Transferee's signature below.

EXECUTED AND DATED this _____ day of _____, 20__.

TRANSFEREE:

By: _____
Name and Title

Address: _____
Fax: _____

Accepted and Agreed:

AKERS BIOSCIENCES, INC.,
a New Jersey corporation

By: _____
Name:
Title:

EXHIBIT C

SUBSEQUENT VOTING AGREEMENT

AGREEMENT

THIS AGREEMENT (this "Agreement"), made as of the 12th day of June, 2013, is by and among RAYMOND AKERS, JR., an individual residing at 171 Essex Avenue, Sewell, New Jersey 08080 ("Akers"), THOMAS A. NICOLETTE, an individual residing at 7 Spring Hollow Road, Centerport, New York 11721-1122 ("Nicolette") and AKERS BIOSCIENCES, INC., with an office located at 201 Grove Road, Thorofare, New Jersey 08086 (the "Company"). Akers, Nicolette and the Company are sometimes collectively referred to herein as the "Parties" and individually referred to herein as a "Party."

WITNESSETH:

WHEREAS, the Company and Chubeworkx Guernsey Limited (the "Investor") are parties to a Subscription Agreement of even date herewith (the "Subscription Agreement"), pursuant to which the Company has agreed to sell and the Investor has agreed to purchase 80,000,000 shares of Common Stock of the Company (the "Investor Shares");

WHEREAS, the obligations of the Investor in the Subscription Agreement are conditioned upon the execution and delivery of a certain Voting Agreement by and among Thomas J. Knox ("Knox"), the Investor and the Company (the "Voting Agreement"); and

WHEREAS, in order to induce the Investor to enter into the Subscription Agreement and invest funds in the Company pursuant thereto,the Parties desire to enter into this Agreement to set forth their agreements and understandings with respect to the initial implementation of certain of the requirements set forth in the Voting Agreement and to set forth certain other agreements between the Parties.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1 . Board Size. Akers and Nicolette (collectively "Key Shareholders" and individually, a "Key Shareholder") agree to vote at a regular or special meeting of stockholders (or by written consent) such shares of Common Stock or Preferred Stock of the Company that the Key Shareholders own (or as to which the Key Shareholders have voting power) (the "Key Shareholder Shares") and take any and all other actions that may be necessary under applicable law to implement the changes to the organizational documents of the Company set forth in subsections (a) and (b) of Section 3 of the Voting Agreement; provided, however, that once the changes to the organizational documents of the Company described in subsections (a) and (b) of Section 3 of the Voting Agreement have been fully implemented, the obligations of the Key Shareholders under this Section 1 shall terminate and be of no further force or effect. The Company and the Key Shareholders further agree to take any and all other actions that may be necessary under applicable law in order to implement the requirements of this Section 1, including without limitation calling any special meetings of the shareholders and/or Board of Directors and/or entering into written consents of the shareholders and/or Board of Directors as necessary in order to effectively implement the requirements of this Section 1. The Key Shareholders warrant and agree that the requirements set forth above in this Section 1 shall be implemented as soon as reasonably and practically possible following the Company's next annual general shareholders' meeting which is currently anticipated to be held in July 2013 ("AGM"), provided, however, that the requirements set forth above in this Section 3 shall be implemented by no later than thirty (30) calendar days following such AGM.

2. Election of Directors. Each of the Key Shareholders shall vote at a regular or special meeting of shareholders and give written consent with respect to, such number of shares of Key Shareholder Shares owned by them (or as to which they have voting power) as may be necessary to elect Gavin Moran as a member of the Board of Directors of the Company and shall take all other actions that may be necessary under applicable law to elect Gavin Moran as a member of the Board of Directors of the Company, subject only to approval of Gavin Moran by the AIM Market of the London Stock Exchange plc;provided, however, that once Gavin Moran has been elected to the Board of Directors of the Company, the obligations of the Key Shareholders under this Section 2 shall terminate and be of no further force or effect. The Company and the Key Shareholders further agree to take any and all other actions that may be necessary under applicable law in order to implement the requirements of this Section 2, including without limitation calling any special meetings of the shareholders and/or Board of Directors and/or entering into written consents of the shareholders and/or Board of Directors as necessary in order to effectively implement the requirements of this Section 2. The Key Shareholders warrant and agree that the requirements set forth above in this Section 2 shall be implemented within three (3) business days of the date of this Agreement.

3. Additional Changes to Organizational Documents. The Key Shareholders agree to vote at a regular or special meeting of stockholders (or by written consent) such shares of Common Stock or Preferred Stock of the Company that the Key Shareholders own (or as to which the Key Shareholders have voting power) (the "Key Shareholder Shares") and take any and all other actions, at all times up to the time which is immediately prior to the issuance of capital stock of the Company in connection with its first offering of Common Stock pursuant to an effective registration statement under the Securities Act of 1933, as amended, that may be necessary under applicable law to implement the changes to the organizational documents of the Company set forth in Section 6 of the Voting Agreement (a) requiring unanimous approval of the members of the Board of Directors of the Company for any new issuance by the Company of any new shares of capital stock of the Company or any instruments convertible into shares of capital stock of the Company (including any issuance of shares of capital stock of the Company in connection with its first offering of Common Stock of the Company pursuant to an effective registration statement under the Securities Act of 1933, as amended) and (b) providing that any change or amendment to the organizational documents of the Company providing for the removal of the requirements in subsection (a) above shall require either (i) the unanimous approval of the members of the Board of Directors or (ii) approval of the holders of at least a majority of the outstanding shares of capital stock of the Company; provided, however, that once the changes to the organizational documents of the Company described in subsections (a) and (b) above have been fully implemented, the obligations of the Key Shareholders under this Section 3 shall terminate and be of no further force or effect; and further provided that the Parties acknowledge and agree that the termination of the above requirements as of immediately prior to the issuance of capital stock of the Company in connection with its first offering of Common Stock pursuant to an effective registration statement under the Securities Act of 1933, as amended, shall not occur until after the Board of Directors of the Company has already granted final approval of such first offering of Common Stock and the issuance of shares of Common Stock in connection therewith. The Company and the Key Shareholders further agree to take any and all other actions that may be necessary under applicable law in order to implement the requirements of this Section 3, including without limitation calling any special meetings of the shareholders and/or Board of Directors and/or entering into written consents of the shareholders and/or Board of Directors as necessary in order to effectively implement the requirements of this Section 3. The Key Shareholders warrant and agree that the requirements set forth above in this Section 3 shall be implemented as soon as reasonably and practically possible following the Company's AGM, provided, however, that the requirements set forth above in this Section 3 shall be implemented by no later than thirty (30) calendar days following such AGM.

4 . Covenants of the Parties. The Parties will not, by any voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be performed hereunder by the Parties, but will at all times in good faith assist in the carrying out of all of the provisions of this Agreement and in the taking of all such actions as may be necessary, appropriate or reasonably requested by the Investor in order to protect the rights of the Parties hereunder against impairment.

5 . Grant of Proxies. Upon the failure of any Key Shareholder to vote the Key Shareholder Shares in accordance with the terms of this Agreement, the Key Shareholder failing to vote such Key Shareholder Shares grants to the Company a proxy coupled with an interest in all Key Shareholder Shares owned by the Key Shareholder, which proxy in each case shall be irrevocable until this Agreement terminates pursuant to its terms, to vote all the Key Shareholder Shares in the manner provided in Sections 1, 2 and 3 hereof.

6 . Specific Enforcement. It is agreed and understood that monetary damages would not adequately compensate an injured Party for the breach of this Agreement by any other Party, that this Agreement shall be specifically enforceable, and that any breach or threatened breach of this Agreement shall be the proper subject of a temporary or permanent injunction or restraining order. Further, each Party waives any claim or defense that there is an adequate remedy at law for such breach or threatened breach.

7 . Captions. The captions, headings and arrangements used in this Agreement are for convenience only and do not in any way limit or amplify the terms and provisions hereof.

8 . Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given (a) upon personal delivery to the party to be notified, (b) when sent by facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, or (c) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective Parties at their address as set forth in the opening paragraph of this Agreement. If notice is given to the Investor, a copy shall also be sent to Giordano, Halleran & Ciesla, P.C., 125 Half Mile Road, Red Bank, New Jersey 07701, Attention: Patrick S. Convery, Esq.

9. Term. This Agreement shall terminate and be of no further force or effect immediately prior to the consummation of Company's first offering of its Common Stock pursuant to an effective registration statement under the Securities Act of 1933, as amended; provided, however, that the Parties acknowledge and agree that the termination of this Agreement as of immediately prior to the issuance of capital stock of the Company in connection with its first offering of Common Stock pursuant to an effective registration statement under the Securities Act of 1933, as amended, shall not occur until after the Board of Directors of the Company has already granted final approval of such first offering of Common Stock and the issuance of shares of Common Stock in connection therewith.

10. Manner of Voting. The voting of shares pursuant to this Agreement may be effected in person, by proxy, by written consent or in any other manner permitted by applicable law.

11. Amendments and Waivers. Any term hereof may be amended and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of (i) the Key Shareholder, (ii) the Company and (iii) the Investor.

12. Stock Splits, Stock Dividends, etc. In the event of any issuance of shares of the Company's voting securities hereafter to any of the Parties (including, without limitation, in connection with any stock split, stock dividend, recapitalization, reorganization or the like), such shares shall become subject to this Agreement.

13. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

14. Successors and Assigns. The provisions hereof shall inure to the benefit of, and be binding upon, the Parties and their respective successors, assigns, heirs, executors and administrators and other legal representatives.

15. Binding Effect. In addition to any restriction on transfer that may be imposed by any other agreement by which any Party may be bound, this Agreement shall be binding upon the Parties, their respective heirs, successors, transferees and assigns and to such additional individuals or entities that may become stockholders of the Company by virtue of the transfer of any Key Shareholder Shares; provided that for any such transfer to be deemed effective, the transferee shall have executed and delivered an Adoption Agreement substantially in the form attached hereto as Exhibit A. Upon the execution and delivery of an Adoption Agreement by a transferee reasonably acceptable to the Company, such transferee shall be deemed to be a party to this Agreement as if such transferee's signature appeared on the signature page of this Agreement. By its execution hereof or any Adoption Agreement, each of the Parties appoints the Company as its attorney-in-fact for the purpose of executing any Adoption Agreement which may be required to be delivered hereunder.

16. Third Party Beneficiary. The Parties understand and agree that the Investor shall be an express third party beneficiary of this Agreement, and shall have the right to enforce all obligations of Akers and Nicolette under this Agreement and exercise all rights of the Company under this Agreement.

17. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey, without regard to conflicts of law principles thereof.

18. Entire Agreement. This Agreement is intended to be the sole agreement of the Parties as it relates to the subject matter hereof and supersedes all other agreements of the Parties relating to the subject matter hereof.

19. Counterparts. 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 instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on and as of the date set forth above.

By: */s/ Raymond Akers, Jr.*
Raymond Akers, Jr.

By: */s/ Thomas A Nicolette*
Thomas A. Nicolette

AKERS BIOSCIENCES, INC.,
a New Jersey corporation

By: */s/ Thomas A. Nicolette*
Name: Thomas A. Nicolette
Title: CEO

EXHIBIT D

ANNOUNCEMENT

RNS Number : 9280G
Akers Biosciences, Inc.
13 June 2013

Akers Biosciences, Inc.
("ABI" or the "Company")

Extension of Licence and Supply Agreement

$1.6 million share subscription

Akers Biosciences, Inc (AIM: AKR), a leading designer and manufacturer of rapid diagnostic screening and testing products, is pleased to announce that it has extended its licence and supply agreement dated 19 June 2012 (the "Licence and Supply Agreement") with Chubeworkx Guernsey Limited ("Chubeworkx") to cover the United States, Canada and Mexico.

In 2012, ABI announced that it had negotiated a multi-year breathalyser agreement with Chubeworkx pursuant to which the Company granted Chubeworkx an exclusive licence to market and distribute private-labelled versions of ABI's disposable breath alcohol detectors, to be supplied by the Company, outside the United States of America, Canada and Mexico. Chubeworkx and its indirect subsidiary, en10 Global Limited ("en10") have since initiated an extensive marketing programme in France to support the launch of the NF-Marked version of CHUBE-branded breathalysers. As announced on 10 April 2013, Chubeworkx has already ordered 4.9 million breathalysers and, with a marketing exercise currently underway, the Company believes it will receive future orders. Whilst the majority of this marketing has been aimed at the French market, with all drivers on French roads, including foreign passport holders and drivers of foreign vehicles legally required to carry at least one un-used NF Approved disposable breathalyser kit, Chubeworkx, through en10, also has active sales and marketing initiatives in the UK, South Africa and Australia under the "BE CHUBE" alcohol awareness programme. The extension of the Licence and Supply Agreement will allow the marketing and distribution of the "BE CHUBE" programme to be expanded worldwide using the ABI breathalyser.

In addition, Chubeworkx has agreed to subscribe for 80,000,000 new common shares (the "Subscription Shares") in the Company for a total price of $1,600,000 (the "Subscription"). Chubeworkx' desire to acquire an equity stake in ABI furthers its commitment to the Company's commercial success within and beyond the disposable breathalyser business segment. Chubeworkx has well-established business relationships in Africa and Asia where there is potentially strong demand for ABI's infectious disease rapid assays.

Under the terms of the Subscription Agreement, which is conditional upon admission of the Subscription Shares to trading on AIM ("Admission"), Chubeworkx can, at any one time, nominate one individual to the Board of Directors of ABI, subject to the AIM Rules for Companies. The Subscription Shares will represent 28.7% of the Company's common stock immediately following Admission.

The Company also announces that it intends to change its by-laws to, inter alia, ensure that, at all times, the unanimous approval of the Board of Directors of the Company shall be required for any issuance by the Company of any new shares of capital stock of the Company or any instruments convertible into shares of capital stock of the Company. This change in the Company's by-laws is expected to be tabled as a resolution at the next general meeting of the Company. Chubeworkx, Thomas Knox, Ray Akers and Thomas A. Nicolette, who in aggregate will hold, post Admission, 53.2% of the voting rights in the Company, have each undertaken to vote in favour of the proposed changes to the Company's by-laws.
In addition to the Subscription, ABI and Chubeworkx have entered into a share purchase agreement pursuant to which ABI will sell its 20% interest in (en)10 Guernsey Limited to Chubeworkx for $100,000.
Application has been made for Admission, which is expected to occur at 8.00 am on 14 June 2013. On Admission, the Subscription Shares will rank pari passu in all respects with the Company's existing common shares in issue. Immediately following Admission, the Company will have 278,815,666 common shares in issue and 10,000,000 preferred shares ("Preferred Shares") in issue. The Preferred Shares each have five votes per share and the Company has no ordinary shares held in treasury. The total number of voting rights is therefore 328,815,666. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.
Immediately following Admission, Chubeworkx will hold 28.7% of the Company's common stock and 24.3% of the voting rights in the Company.

Thomas A. Nicolette, President and Chief Executive Officer of ABI commented,"Our partnership with Chubeworkx is delivering measurable results to the Company's bottom line. Their extensive "BE CHUBE" promotional programme is helping to transform the way people from among the most at-risk populations view alcohol consumption and emphasise the importance of proactive testing with CHUBE breath alcohol detectors. We believe that our decision to expand CHUBE's reach into North America will facilitate a global presence and likely demand for ABI-manufactured private-label disposable breathalysers."

Gavin Moran, Chairman of Chubeworkx also noted, "Our partnership with ABI has provided us with a keen understanding of the capabilities of, and exciting potential for, ABI's proprietary platform technologies. This strategic view has led us to a significant investment in the Company and a direct commitment to its commercial success. We are excited about the immediate prospects for the global CHUBE change programme and, looking to the future, to the potential opportunities from leveraging our presence in Africa and Asia to distribute ABI's diagnostic products into new markets."

Enquiries: Thomas A. Nicolette, President and CEO	Tel. +1 856 848 8698
Antony Legge / James Thomas Daniel Stewart (Nomad and Broker)	Tel. +44 (0)20 7776 6550

SUBSCRIPTION AGREEMENT

THIS SUBSCRIPTION AGREEMENT (this "Agreement"), dated as of September 14, 2012, is by and between AKERS BIOSCIENCES, INC., a corporation incorporated under the laws of the State of New Jersey and located at 201 Grove Road, Thorofare, NJ 08086 (the "Company"), and THOMAS J. KNOX, an individual residing at 50 South 16th Street, Suit 4604, Philadelphia, PA, 19102 (the "Subscriber").

WHEREAS, the Company and Subscriber are executing and delivering this Agreement in reliance upon an exemption from securities registration afforded by the provisions of Section 4(2) and/or Regulation D ("Regulation D") promulgated by the United States Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act");

WHEREAS, the parties hereto desire that, upon the terms and subject to the conditions contained herein, on the date hereof (the "Initial Funding Date"), the Company shall issue to the Subscriber (1) fourteen million (14,000,000) shares of common stock of the Company, par value $0.001 per share (the "Initial Common Stock"), and (2) ten million (10,000,000) shares of series A preferred stock of the Company, par value $0.001 per share (the "Preferred Stock"); and

WHEREAS, the parties hereto desire that, upon the terms and subject to the conditions contained herein, on or before thirty (30) days following the Initial Funding Date (such date, the "Secondary Funding Date"), the Company shall issue to the Subscriber sixteen million (16,000,000) shares of common stock of the Company, par value $0.001 per share (the "Secondary Common Stock" and together with the Initial Common Stock, collectively, the "Common Stock"; the Common Stock, the Preferred Stock and any common stock of the Company which may be issuable upon the conversion of the Preferred Stock, collectively, the "Securities").

NOW, THEREFORE, in consideration of the mutual covenants and other agreements contained in this Agreement, the Company and Subscriber hereby agree as follows:

1. Purchase and Sale.

(a) Initial Tranche. Upon the terms and subject to the conditions set forth in this Agreement, on the Initial Funding Date, (1) the Subscriber shall deliver to the Company (i) Two Hundred Ten Thousand United States Dollars (US$210,000) and (ii) a promissory note in the principal amount of Two Hundred Twenty Five Thousand United States Dollars ($225,000) in favor of the Company, in the form of Exhibit A attached hereto (the "Note") (together, items (i) and (ii), the "Initial Consideration"); and (2) upon receipt by the Company of the Initial Consideration, the Company shall deliver to the Subscriber (i) the Initial Common Stock and (ii) the Preferred Stock.

(b) Second Tranche. Upon the terms and subject to the conditions set forth in this Agreement, on the Secondary Funding Date, (1) the Subscriber shall deliver to the Company (i) Two Hundred Forty Thousand United States Dollars (US$240,000) (the "Secondary Consideration"); and (2) upon receipt by the Company of the Secondary Consideration, the Company shall deliver to the Subscriber the Secondary Common Stock.

2 . Conditions Precedent. As a condition precedent to the obligations of the parties contained herein, (1) the Subscriber shall execute and deliver to the Company the investor questionnaire, in the form of Exhibit B attached hereto, (2) the Company shall file with the Secretary of State of the State of New Jersey a certificate of designation governing the rights of the Preferred Shares, in the form of Exhibit C attached hereto, and (3) the parties shall each deliver any and all evidence of corporate authorization or other appropriate documentation as may be requested by the other party in its reasonable discretion, including, in the case of the Company, with respect to the closing contemplated in Section 1(b) above, any officer's or secretary's certificate and opinion of counsel to the Company covering the issuance of the Securities, the outstanding Securities of the Company, and the transactions contemplated hereby requested by Subscriber.

3. Subscriber Representations and Warranties. Subscriber hereby represents and warrants to and agrees with the Company that:

(a) Authorization and Power. Subscriber has the the legal capacity, requisite power and authority to enter into and perform this Agreement and the Note. The execution, delivery and performance of this Agreement and the Note by the Subscriber, and the consummation by the Subscriber of the transactions contemplated hereby, have been duly authorized by all necessary action, and no further consent or authorization of Subscriber is required. This Agreement and the Note have been duly authorized, executed and delivered by the Subscriber and constitute, or shall constitute, when executed and delivered, a valid and binding obligation of the Subscriber, enforceable against Subscriber in accordance with the terms hereof.

(b) Information on Subscriber. Subscriber is an "accredited investor," as such term is defined in Regulation D promulgated by the Commission under the 1933 Act, is experienced in investments and business matters, has made investments of a speculative nature and has purchased securities of United States publicly-owned companies in private placements in the past and, with its representatives, has such knowledge and experience in financial, tax and other business matters as to enable the Subscriber to utilize the information made available by the Company to evaluate the merits and risks of, and to make an informed investment decision with respect to, the proposed purchase, which the Subscriber hereby agrees represents a speculative investment. The Subscriber has the authority and is duly and legally qualified to purchase and own the Securities. The Subscriber is able to bear the risk of such investment for an indefinite period and to afford a complete loss thereof.

(c) Purchase of Securities. The Subscriber will purchase the Securities for its own account for investment and not with a view toward, or for resale in connection with, the public sale or any distribution thereof in violation of the Securities Act or any applicable state securities law, and has no direct or indirect arrangement or understandings with any other person or entity to distribute or regarding the distribution of such Securities;

(d) Compliance with Securities Act. The Subscriber understands and agrees that the Securities have not been registered under the 1933 Act or any applicable state securities laws by reason of their issuance in a transaction that does not require registration under the 1933 Act (based in part on the accuracy of the representations and warranties of Subscriber contained herein), and that such Securities must be held indefinitely unless a subsequent disposition is registered under the 1933 Act or any applicable state securities laws or is exempt from such registration.

(e) Legend. The Securities shall bear the following or similar legend:

"**THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL (WHICH COUNSEL SHALL BE SELECTED BY THE HOLDER AND REASONABLY APPROVED BY THE COMPANY), IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES**."

(f) Communication of Offer. Subscriber has a preexisting personal or business relationship with the Company or one or more of its directors, officers, advisors or control persons, and the offer to issue the Securities was directly communicated to Subscriber by the Company. At no time was Subscriber presented with or solicited by any leaflet, newspaper or magazine article, radio or television advertisement, or any other form of general advertising or solicited or invited to attend a promotional meeting otherwise than in connection and concurrently with such communicated offer;

(g) No Governmental Endorsement. Subscriber understands that no United States federal or state agency or any other governmental or state agency has passed on or made recommendations or endorsement of the Securities, or the suitability of the investment in the Securities, nor have such authorities passed upon or endorsed the merits of the offering of the Securities;

(h) Receipt of Information. Subscriber believes it has received all the information it considers necessary or appropriate for deciding whether to invest in the Company and to accept the Securities. Subscriber further represents that through its representatives it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Securities and the business, properties and financial condition of the Company and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify the accuracy of any information furnished to it or to which it had access; and

(i) No Market Manipulation. Subscriber has not taken, and will not take, directly or indirectly, any action designed to, or that might reasonably be expected to, cause or result in stabilization or manipulation of the price of the Securities, to facilitate the sale or resale of the Securities or affect the price at which the Securities may be issued or resold.

4. Company Representations and Warranties. The Company represents and warrants to, and agrees with, Subscriber that:

(a) Due Incorporation. The Company is a corporation duly incorporated, validly existing and in good standing under the laws of the jurisdiction of its incorporation, it has the requisite corporate power and authority to own and operate its properties and assets and to carry on its business as presently conducted (including being qualified and in good standing ine ach jurisdiction in which it operates).

(b) Authority; Enforceability. This Agreement has been duly authorized, executed and delivered by the Company and is the valid and binding agreement of the Company, enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting the enforcement of creditors' rights generally, or principles of equity. The Company has full corporate power and authority necessary to enter into and deliver this Agreement, the agreements contemplated hereby, issue the Securitires, file the certificate of designation for Series A Preferred Stock and to carry out the provisions of the same and to perform its obligations thereunder;

(c) Capitalization and Additional Issuances; Indebtedness. The Company has authorized 200 million shares of common stock and 15 million shares of series A preferred stock. As of the date hereof, there are 168,715,666 shares of common stock issued and outstanding and zero shares of preferred stock issued and outstanding. All of the 168,715,666 outstanding shares of the common stock are, and the Securities to be issued pursuant hereto will be, duly authorized and validly issued, fully paid and non-assessable and are not (and will not be) subject to preemptive or similar rights or any encumbrance. All such shares were issued in compliance with all applicable laws including state, federal and applicable international securities laws and the rules of the Londson Stock Exchange's AIM. The rights, preferences and privileges of the shares of the Company are as stated in the certificate of incorporation. None of the Company's authorized and unissed commeon stock and preferred stock has been reserved for issuance, directly or indirectly, pursuant to any incentive plan or other plan of the Company, warrants or any other security.

(d) Consents. No consent, approval, authorization or order of any court, governmental agency or body having jurisdiction over the Company or of any other person is required for the execution by the Company of this Agreement and compliance and performance by the Company of its obligations hereunder and thereunder, including, without limitation, the issuance of the Securities;

(e) No Violation or Conflict. Neither the issuance of the Securities nor the performance of the Company's obligations under this Agreement will:

(i) violate, conflict with, result in a breach of, or constitute a default (or an event which with the giving of notice or the lapse of time or both would be reasonably likely to constitute a default) under (a) the charter or bylaws of the Company or (b) any decree, judgment, order or determination applicable to the Company of any court, governmental agency or body having jurisdiction over the Company or over the properties or assets of the Company; or

(ii) result in the creation or imposition of any liens, pledges, mortgages, security interests, charges, restrictions, adverse claims or other encumbrances of any kind or nature whatsoever upon the Securities except in favor of Subscriber as described herein;

(f) The Securities. Upon issuance, the Securities:

(i) shall be free and clear of any liens, pledges, mortgages, security interests, charges, restrictions, adverse claims or other encumbrances of any kind or nature whatsoever, subject only to restrictions upon transfer under the Securities Act and any applicable state securities laws;

(ii) shall have been duly and validly issued, fully paid and non-assessable; and

(iii) will not subject the holders thereof to personal liability by reason of being such holders;

(iv) the rights, preferences and privileges of the ahres of the Company are as stated in the certificate of incorporation and certificate of designation delivered to Subscriber on the date hereof as attachments to a Officer's Certificate and such rights, privileges and preferences are enforceable by the Subscriber, including, without limitation, voting rights; and

(v) the common stock issued to Subscriber hereby may be freely traded on the London Stock Exchange's AIM.

(g) No General Solicitation. Neither the Company, nor any of its affiliates, nor any person or entity acting on its or 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 Securities; and

(h) AIM Compliance. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company with the NOMAD and the London Stock Exchange's AIM under all Laws (as defined below) applicable to the Company, for the three years preceding the date hereof (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "AIM Reports"), on a timely basis or has received a valid extension of such time of filing and has filed any such AIM Reports prior to the expiration of any such extension. As of their respective dates, the AIM Reports complied in all material respects with the requirements of all applicable Laws, and none of the AIM Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The financial statements of the Company provided to the Subscriber or included in the AIM Reports (the "Financial Statements") comply in all material respects with applicable accounting requirements and the rules and regulations of the AIM with respect thereto as in effect at the time of provision or filing. Such financial statements have been prepared in accordance with IFRS applied on a consistent basis during the periods involved, except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by IFRS, and fairly present in all material respects the financial position of the Company and its consolidated subsidiaries, if any, as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments.

(h) **Compliance**. (i) The Company has complied with each, and is not in violation of, any applicable law, statute, regulation, rule, ordinance or order ("Laws") to which the Company or its business, operations, employees, assets or properties are or have been subject, the non-compliance with which would have a material adverse effect. To the Company's knowledge, no event has occurred or circumstances exist that (with or without the passage of time or the giving of notice) may result in a violation of, conflict with or failure on the part of the Company to comply with, any Law. The Company has not received written notice regarding any violation of, conflict with, or failure to comply with, any Law. The execution, delivery, and performance of this Agreement and any agreements related thereto by the Company, and the sale, issuance and delivery of the Securities pursuant hereto and of the issuance and delivery of the conversion shares pursuant to the Certificate, will not, with or without the passage of time or giving of notice, result in any such violation, or be in conflict with or constitute a default under any Law.

(ii) The Company owns, holds, possesses or lawfully uses in the operation of its business all franchises, licenses, permits and registrations ("Authorizations") that are required or otherwise necessary for it to conduct its business as currently conducted or for the ownership and use of the assets owned or used by the Company in the conduct of its business, free and clear of all liens or other encumbrences of any nature, except where the failure to possess such Authorizations would not have a material adverse effect. To the Company's knowledge, no event has occurred or circumstances exist that (with or without the passage of time or the giving of notice) may result in a violation of, conflict with, failure on the part of the Company to comply with the terms of, or the revocation, withdrawal, termination, cancellation, suspension or modification of any Authorization. The Company has not received written notice regarding any violation of, conflict with, failure to comply with the terms of, or any revocation, withdrawal, termination, cancellation, suspension or modification of, any Authorization. The Company is not in material default and has not received written notice of any claim of such material default, with respect to any Authorization.

(i) **Litigation**. Except as publically disclosed in the AIM Reports, there is no litigation, arbitration, mediation or investigation pending or, to the knowledge of the Company, threatened against the Company or affecting any of its properties or assets nor, to the Company's knowledge, (a) has there occurred any event nor (b) does there exist any condition on the basis of which any such litigation, arbitration, mediation or investigation might be properly instituted or commenced. The Company is not a party or subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality. There is no action or suit by the Company pending or, to the Company's knowledge, threatened against others. Authorization.

(j) **Liabilities**. The Company does not have and is not subject to any liability or obligation of any nature, except: (a) as disclosed on, or reflected or reserved against in, the Financial Statements, (b) as are not required under GAAP to be disclosed on, or reflected or reserved against in, financial statements, or (c) obligations to perform under commitments incurred in the ordinary course of business since June 30, 2012.

(k) **Offering Valid**. Assuming the accuracy of the representations and warranties of the Subscriber contained in Section 3(b), the offer, sale, issuance and delivery of the Securities will be exempt from the registration requirements of the Securities Act, and will have been registered or qualified (or are exempt from registration and qualification) under the registration, permit or qualification requirements of all applicable securities Laws and the rules of any exchanges to which the Company is subject.

(l) Full Disclosure. No representation or warranty or other statement made by the Company in this Agreement in connection with the contemplated transactions contains any untrue statement of material fact or omits to state a material fact necessary to make the respresentations and warranties set forth herein, in light of the circumstances in which they were made, not misleading.

5. Preemptive Rights. If the Company hereafter proposes to, directly or indirectly, sell any of its equity securities or any securities containing options or rights to acquire any of its equity securities or any securities convertible into or exchangeable for equity securities (a) the number of shares of the Common Stock (on an as-converted basis) or other securities proposed to be so issued and sold multiplied by (b) a fraction, the numerator of which is the number of shares of the Common Stock (on an as-converted basis) then owned by Subscriber prior to such issuance and the denominator of which is the total number of shares of the Common Stock then issued and outstanding, for the same price and upon the same terms and conditions as the securities are being offered in such transaction (the "**Preemptive Right**"). The Company shall make such offer to Subscriber by providing a notice (the "**Preemptive Notice**") which shall set forth the price, timing, and terms and conditions of the proposed issuance of such new securities. Subscriber may exercise its right to purchase the securities by delivering to the Company within 30 days of receipt of the Preemptive Notice, irrevocable notice of acceptance of the proposed sale on the terms specified in the Preemptive Notice, and payment for such securities to be purchased. The Preemptive Right shall be deemed waived by Subscriber if it does not deliver an irrevocable notice of acceptance of the proposed sale, and adequate payment for the securities, within 10 days of the Preemptive Notice having been given. If Subscriber does not elect to exercise its Preemptive Right, then, subject to compliance with this Agreement, the Company shall be entitled to sell part or all of those securities to such person or financial institution as it may determine. Notwithstanding any provision in this Section to the contrary, Subscriber shall not have any preemptive right to purchase (a) equity securities issued in connection with employee stock option or compensation plans approved by the board of directors of the Company pursuant to which shares are issued to officers, directors or employees of the Company for compensatory purposes or to unaffiliated consultants, suppliers and contractors to the Company in exchange for bona fide services rendered or (b) equity securities issued as consideration to an unaffiliated third party in connection with any merger, consolidation, or acquisition to which the Company is a party.

6 . Subscriber's Obligation to Repay the Note Prior to the Maturity Date. The Company shall have the right, exercisable at any time following either (a) the Company having received an NF Mark in France for the BreathScan product line or, (b) prior to January 1, 2022, upon conversion by the Subscriber of the Preferred Shares into common shares of the Company pursuant to the terms and conditions governing such conversion as contained in the applicable certificate of designation to cause the Subscriber to pay the entire outstanding amount owed by the Subscriber under the Note. Additionally, if the Preferred Shares have not been converted by Subcriber into shares of common stock pursuant to the certificate of designation by January 1, 2022 and the Company does not produce at least Five Million United States Dollars (US$5,000,000) in adjusted EBITDA (as reasonably calculated by the Company in good faith at such time and in accordance with consistently applied customary practices) for the 12 month fiscal year then the principal amount owed under the Note (not including interest, fees or other amounts which may be owed thereunder) shall be reduced to One Hundred Twelve Thousand Five Hundred United States Dollars (US$112,500) notwithstanding anything contained in the Note, the certificate of designation or any other agreement to the contrary. The rights contained subsections (a) and (b) in this Section shall be exercisable by the Company by delivery of written notice (the "Call Notice") to the Subscriber specifying the date on which such repayment shall occur, which date shall not be more than five (5) days after the date of the Call Notice (the "Call Closing Date"). On the Call Closing Date, the Subscriber shall repay any and all amounts owed pursuant to the Note (as may be supplemented hereby) by wire transfer to an account designated by the Company.

7. Covenant of the Company Regarding the Board of Directors. The Company agrees that, prior to December 31, 2012, the Company shall take any and all corporate actions necessary or advisable to amend its organizational documents to require that exactly three (3) directors comprise the Company's Board of Directors. The Company's organizational documents shall specify that each director has equal rights to each other director. The Company further agrees that, provided that the Subscriber owns more than 15% of the Company's common stock or 10,000,000 shares of the Company's Preferred Stock at any time, the Subscriber shall be permitted to appoint one (1) director to the Company's Board of Directors, which such appointment shall be made in the Subscriber's reasonable discretion and upon receiving the consent of the Company (which such consent shall not be unreasonably withheld), and which such director may not be substituted or removed without the Subscriber's written consent.

8 . Broker's Commission/Finder's Fee. Each party hereto represents to the other that there are no parties entitled to receive fees, commissions, finder's fees, due diligence fees or similar payments in connection with the consummation of the transactions contemplated hereby. Each party hereto agrees to indemnify the other against and hold the other harmless from any and all liabilities to any persons claiming brokerage commissions or similar fees on account of services purported to have been rendered on behalf of the indemnifying party in connection with this Agreement or the transactions contemplated hereby and arising out of the indemnifying party's actions.

9 . Covenants Regarding Indemnification. Each party hereto agrees to indemnify, hold harmless, reimburse and defend the other party and the other party's officers, directors, agents, counsel, affiliates, members, managers, control persons, and principal shareholders, as applicable, against any claim, cost, expense, liability, obligation, loss or damage (including reasonable legal fees) of any nature, incurred by or imposed upon the indemnified party or any such person which results, arises out of or is based upon (i) any breach of any representation or warranty by the indemnifying party in this Agreement or (ii) any breach or default in performance by the indemnifying party of any covenant or undertaking to be performed by the indemnifying party.

10. Miscellaneous.

(a) Notices. All notices, demands, requests, consents, approvals, and other communications required or permitted hereunder shall be in writing and, unless otherwise specified herein, shall be (i) personally served, (ii) deposited in the mail, registered or certified, return receipt requested, postage prepaid, (iii) delivered by reputable air courier service with charges prepaid, or (iv) transmitted by hand delivery or facsimile, addressed as set forth in the preamble paragraph hereto or to such other address as such party shall have specified most recently by written notice. Any notice or other communication required or permitted to be given hereunder shall be deemed effective (a) upon hand delivery at the address designated in the preamble paragraph hereto (if delivered on a business day during normal business hours where such notice is to be received), or the first business day following such delivery (if delivered other than on a business day during normal business hours where such notice is to be received) or (b) on the second business day following the date of mailing by express courier service, fully prepaid, addressed to such address, or upon actual receipt of such mailing, whichever shall first occur.

(b) Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and may be amended only by a writing executed by both parties hereto. Neither the Company nor Subscriber has relied on any representations not contained or referred to in this Agreement and the documents delivered herewith.

(c) Counterparts/Execution. This Agreement may be executed in any number of counterparts and by the different signatories hereto on separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute but one and the same instrument. This Agreement may be executed by facsimile transmission, PDF, electronic signature or other similar electronic means with the same force and effect as if such signature page were an original thereof.

(d) Law Governing this Agreement. This Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey without regard to principles of conflicts of laws. Any action brought by either party hereto against the other concerning the transactions contemplated by this Agreement shall be brought only in the state courts of the State of New Jersey or in the federal courts located in the State of New Jersey. The parties to this Agreement hereby irrevocably waive any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon forum non conveniens. **EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION HEREWITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.**

(e) Severability. In the event that any provision of this Agreement or any other agreement delivered in connection herewith is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any such provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision of any agreement. Each party hereto hereby irrevocably waives personal service of process and consents to process being served in any suit, action or proceeding in connection with this Agreement 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.

(f) Counsel; Ambiguities. Each party and its counsel have participated fully in the review and revision of this Agreement and the Note. The parties understand and agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in interpreting this Agreement or the other Transaction Documents. The language in this Agreement and the other Transaction Documents shall be interpreted as to its fair meaning and not strictly for or against any party.

(g) Captions. The captions of the various sections and paragraphs of this Agreement have been inserted only for the purposes of convenience; such captions are not a part of this Agreement and shall not be deemed in any manner to modify, explain, enlarge or restrict any of the provisions of this Agreement.

[signature page follows]

IN WITNESS WHEREOF, the parties has caused this Agreement to be executed on and as of the date set forth above.

AKERS BIOSCIENCES, INC.

By: */s/ Raymond F. Akers, Jr.*
Name: Raymond F. Akers, Jr.
Title: Executive Chairman

SUBSCRIBER:

Name of Subscriber:

THOMAS J. KNOX

Address:

50 South 16th St. Suite

4604 Philadelphia PA 19102

Fax No.: _____

Taxpayer ID# (if applicable): ###-##-####

/s/ Thomas J. Knox
(Signature)

By: _____

Dated: _____September 14_____, 2012

[Signature Page to Subscription Agreement]

EXHIBIT A

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF SUCH ACT AND SUCH LAWS.

PROMISSORY NOTE

September 14, 2012 **$225,000.00**
Philadelphia, PA

FOR VALUE RECEIVED, Thomas J. Knox, an individual residing at 50 South 16th Street, Suite 2710 Philadelphia, PA 19102 (the "Borrower"), hereby promises to pay to the order of Akers Biosciences, Inc., a corporation incorporated under the laws of the State of New Jersey and located at 201 Grove Road, Thorofare, NJ 08086, and its successors or assigns (the "Holder"), the principal amount of Two Hundred Twenty Five Thousand United States Dollars (US$225,000.00) on or prior to the fifteen (15) year anniversary of the date hereof (the "Maturity Date"), and to pay interest on the unpaid principal balance hereof at the rate of three percent (3%) per annum (the "Applicable Rate") commencing as of the date hereof (the "Closing Date"), in accordance with the terms hereof. This Promissory Note (this note, and all modifications, extensions, future advances, supplements, and renewals thereof, and any substitutions therefor, hereinafter referred to as the "Note") shall be payable in accordance with the terms set forth below. This Note is the "Note" referenced in that certain Subscription Agreement executed on the date hereof by and between the Borrower and the Holder (the "Subscription Agreement"). This Note is subject to the terms and conditions contained in the Subscription Agreement including without limitation, paragraph 6 therein.

1. Payments of Principal and Interest.

(a) Payment of Principal. The principal amount of this Note shall be paid to the Holder on or prior to the Maturity Date.

(b) Payment of Interest. Interest on the unpaid principal balance of this Note shall accrue at the Applicable Rate commencing on the Closing Date. Accrued and unpaid interest under this Note shall be paid in full on the Maturity Date. Any accrued but unpaid interest shall, at the option of the Holder, be included, from time to time, in the Conversion Amount (as defined herein).

(c) Payment of Default Interest. Any amount of principal or interest on this Note which is not paid when due shall bear interest from the date due until such past due amount is paid at a rate of interest equal to the Applicable Rate plus three percent (3%) per annum (the "Default Rate").

(d) General Payment Provisions. All payments of principal and interest on this Note shall be made in lawful money of the United States of America by certified bank check or wire transfer to such account as the Holder may designate by written notice to the Borrower in accordance with the provisions of this Note. Whenever any amount expressed to be due by the terms of this Note is due on any day which is not a Business Day, the same shall instead be due on the next succeeding Business Day. For purposes of this Note, "Business Day" shall mean any day other than a Saturday, Sunday or a day on which commercial banks in the State of New York are authorized or required by law or executive order to remain closed.

(e) Prepayment. At any time prior to the Maturity Date, the Borrower may pre-pay this Note in full or in part without penalty upon receiving the written consent of the Holder. Upon prepayment of this Note in full, the Holder shall have no further rights under this Note (except for such rights that may specifically survive the payment of the Note).

2. Defaults and Remedies.

(a) Events of Default. The occurrence of any of the following events shall constitute an "Event of Default" hereunder: (i) the Borrower shall fail to pay any installment of interest, principal or other sums due under this Note within ten (10) business days of when any such payment shall be due and payable; (ii) the Borrower makes an assignment for the benefit of creditors in excess of $10 million; (iii) any order or decree is rendered by a court which appoints or requires the appointment of a receiver, liquidator or trustee for the Borrower, and the order or decree is not vacated within sixty (60) days from the date of entry thereof; (iv) any order or decree is rendered by a court adjudicating the Borrower insolvent, and the order or decree is not vacated within sixty (60) days from the date of entry thereof; (v) the Borrower files a petition in bankruptcy under the provisions of any bankruptcy law or any insolvency act; (vi) the Borrower admits, in writing, its inability to pay its debts as they become due (provided, however, that receipt by the Borrower of an audit letter from its accountants questioning the viability of the Borrower as a going concern shall not, in and of itself, be construed as an admission by the Borrower of its inability to pay its debts as they become due); (vii) a proceeding or petition in bankruptcy is filed against the Borrower and such proceeding or petition is not dismissed within ninety (90) days from the date it is filed; (viii) the Borrower files a petition or answer seeking reorganization or arrangement under the bankruptcy laws or any law or statute of the United States or any other foreign country or state; (ix), the issuance of a warrant of attachment or for distrait, or of a notice of tax lien against the Borrower or an attachment or seizure of, or levy upon any property of the Borrower in excess of $10 million, or (x) the Borrower shall fail to perform, comply with or abide by any of the stipulations, agreements, conditions and/or covenants contained in this Note, the Subscription Agreement, or any other document by and between the Holder and the Borrower on the part of the Borrower to be performed complied with or abided by, and such failure is not cured within thirty (30) days after written notice of such failure is delivered by Holder to the Borrower.

(b) Remedies. Upon the occurrence of one or more Events of Default, the Holder, at its option and without further notice, demand or presentment for payment to the Borrower or others, may declare the then outstanding principal balance of this Note, together with all other sums due under the Note, immediately due and payable, together with all accrued and unpaid interest thereon and thereafter all such sums shall bear interest at the Default Rate, together with all reasonable attorneys' fees, paralegals' fees and costs and expenses incurred by the Holder in collecting or enforcing payment thereof (whether such reasonable fees, costs or expenses are incurred in negotiations, all trial and appellate levels, administrative proceedings, bankruptcy proceedings or otherwise), and all other sums due by the Borrower hereunder, all without any relief whatsoever from any valuation or appraisement laws and payment thereof may be enforced and recovered in whole or in part at any time by one or more of the remedies provided to the Holder at law, in equity, or under this Note.

3. Lost or Stolen Note. Upon notice to the Borrower of the loss, theft, destruction or mutilation of this Note, and, in the case of loss, theft or destruction, of an indemnification undertaking by the Holder to the Borrower in a form reasonably acceptable to the Borrower and customary for similar circumstances in commercial lender/borrower circumstances, and, in the case of mutilation, upon surrender and cancellation of the Note, the Borrower shall execute and deliver a new Note of like tenor and date and in substantially the same form as this Note.

4. Cancellation. After all principal, accrued interest and all other sums at any time owed on this Note have been paid in full, this Note shall automatically be deemed canceled, shall be surrendered to the Borrower for cancellation and shall not be re-issued.

5. Governing Law. This Note shall be construed and enforced in accordance with, and all questions concerning the construction, validity, interpretation and performance of this Note shall be governed by, the laws of the State of New Jersey, without giving effect to provisions thereof regarding conflict of laws. Each party hereto hereby irrevocably submits to the non-exclusive jurisdiction of the state and federal courts sitting in the State of New Jersey 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 brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper, provided, however, nothing contained herein shall limit the Holder's ability to bring suit or enforce this Note in any other jurisdiction. Each party hereto hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by sending by certified mail or overnight courier a copy thereof to such party at the address indicated in the preamble hereto 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 manner permitted by law. **EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION HEREWITH OR ARISING OUT OF THIS NOTE OR ANYTRANSACTION CONTEMPLATED HEREBY.**

6. Remedies, Characterizations, Other Obligations, Breaches and Injunctive Relief. The remedies of the Holder as provided herein shall be cumulative and concurrent and may be pursued singly, successively or together, at the sole discretion of the Holder, and may be exercised as often as occasion therefor shall occur; and the failure to exercise any such right or remedy shall in no event be construed as a waiver or release thereof.

7 . Specific Shall Not Limit General; Construction. No specific provision contained in this Note shall limit or modify any more general provision contained herein. This Note shall be deemed to be jointly drafted by the Borrower and the Holder and shall not be construed against any person as the drafter hereof.

8. Failure or Indulgence Not Waiver. Holder shall not be deemed, by any act of omission or commission, to have waived any of its rights or remedies hereunder, unless such waiver is in writing and signed by Holder, and then only to the extent specifically set forth in the writing. A waiver on one event shall not be construed as continuing or as a bar to or waiver of any right or remedy to a subsequent event.

9. Notice. Notice shall be given to each party at the address indicated in the preamble hereto or at such other address as provided to the other party in writing.

10. Usury Savings Clause. Notwithstanding any provision in this Note, the total liability for payments of interest and payments in the nature of interest, including, without limitation, all charges, fees, exactions, or other sums which may at any time be deemed to be interest, shall not exceed the limit imposed by the usury laws of the jurisdiction governing this Note or any other applicable law. In the event the total liability of payments of interest and payments in the nature of interest, including, without limitation, all charges, fees, exactions or other sums which may at any time be deemed to be interest, shall, for any reason whatsoever, result in an effective rate of interest, which for any month or other interest payment period exceeds the limit imposed by the usury laws of the jurisdiction governing this Note, all sums in excess of those lawfully collectible as interest for the period in question shall, without further agreement or notice by, between, or to any party hereto, be applied to the reduction of the outstanding principal balance of this Note immediately upon receipt of such sums by the Holder hereof, with the same force and effect as though the Borrower had specifically designated such excess sums to be so applied to the reduction of such outstanding principal balance and the Holder hereof had agreed to accept such sums as a penalty-free payment of principal; provided, however, that the Holder of this Note may, at any time and from time to time, elect, by notice in writing to the Borrower, to waive, reduce, or limit the collection of any sums in excess of those lawfully collectible as interest rather than accept such sums as a prepayment of the outstanding principal balance. It is the intention of the parties that the Borrower does not intend or expect to pay nor does the Holder intend or expect to charge or collect any interest under this Note greater than the highest non-usurious rate of interest which may be charged under applicable law.

11. Binding Effect. This Note shall be binding upon the Borrower and the successors and assigns of the Borrower and shall inure to the benefit of Holder and the successors and assigns of Holder.

12. Severability. In the event any one or more of the provisions of this Note shall for any reason be held to be invalid, illegal, or unenforceable, in whole or in part, in any respect, or in the event that any one or more of the provisions of this Note operates or would prospectively operate to invalidate this Note, then and in any of those events, only such provision or provisions shall be deemed null and void and shall not affect any other provision of this Note. The remaining provisions of this Note shall remain operative and in full force and effect and shall in no way be affected, prejudiced, or disturbed thereby.

13. Amendments. The provisions of this Note may be changed only by a written agreement executed by the Borrower and Holder.

[Signature pages follows]

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed on and as of the date set forth above.

/s/ Thomas J. Knox
THOMAS J. KNOX

[signature page to Promissory Note]

4826-0100-7888, v. 4

EXHIBIT B

INVESTOR QUESTIONAIRE

PURCHASER QUESTIONNAIRE

Purpose of this Questionnaire.

Shares of common stock, par value $.001 per share, of Akers Biosciences, Inc., a New Jersey corporation (the "Company"), are being offered without registration under the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of certain states, in reliance on the private offering exemption contained in Rule 506 of the Securities Act and on Regulation D of the Securities and Exchange Commission thereunder ("Regulation D"), and in reliance on similar exemptions under certain applicable state laws. The purpose of this Purchaser Questionnaire is to assure the Company that the proposed purchaser meets the standards imposed for the application of such exemptions, including, but not limited to, whether the proposed purchaser qualifies as an "accredited investor," as defined in Rule 501 under the Securities Act, or a "sophisticated investor," as defined in Rule 506 under the Securities Act. Your answers will at all times be kept strictly confidential. However, by signing this Purchaser Questionnaire, you agree that the Company may present this Purchaser Questionnaire to such parties as the Company may deem appropriate if called upon under applicable law to establish the availability of any exemption from registration of the private placement, or if the contents hereof are relevant to any issue in any action, suit or proceeding to which the Company is a party or by which it may be bound. The undersigned realizes that this Purchaser Questionnaire does not constitute an offer by the Company to sell shares of its common stock, but is a request for information.

THE COMPANY WILL NOT OFFER OR SELL SHARES TO ANY INDIVIDUAL WHO HAS NOT FILLED OUT, AS THOROUGHLY AS POSSIBLE, A PROSPECTIVE PURCHASER QUESTIONNAIRE.

Instructions:

One (1) copy of this Purchaser Questionnaire should be completed, signed, dated and delivered to:

Akers Biosciences, Inc.
201 Grove Road
Thorofare, New Jersey USA 08086
Attn: Thomas A, Nicolette

Please contact Mr. Thomas A. Nicolette at (856) 848-2116, if you have any questions with respect to this Purchaser Questionnaire.

PLEASE ANSWER ALL QUESTIONS. If the appropriate answer is "None" or "Not Applicable," so state. Please print or type your answers to all questions. Attach additional sheets if necessary to complete your answers to any item.

I. General Information:

Name: _____

Date of Birth: _____

Residence Address: _____

_____

Business Address: _____

_____

Home Telephone No.: _____

Business Telephone No: _____

E-mail Address: _____

Preferred Mailing Address: _____ Business or _____ Home (check one)

Social Security Number: _____

Marital Status: _____

II. Financial Condition:

1. Did your individual annual income during each of 2010 and 2009 exceed $200,000, and do you reasonably expect your individual annual income during 2011 to exceed $200,000?

Yes _____ No _____

2. Did your joint (with spouse) annual income during each of 2010 and 2009 exceed $300,000, and do you reasonably expect your joint annual income during 2011 to exceed $300,000?

Yes _____ No _____

3. Does your individual net worth, or joint net worth with your spouse, at the time of purchase, exceed $1,000,000, excluding the value of your primary residence, calculated by subtracting from the estimated fair market value of the property the amount of debt secured by the property, up to the estimated fair market value of the property?

Yes _____ No _____

4. The undersigned is a director or executive officer of the Company which is issuing and selling the shares of common stock.

Yes _____ No _____

5. The undersigned is a bank or a savings and loan association, whether acting in its individual or fiduciary capacity; broker dealer; insurance company; investment company registered under the Investment Company Act of 1940 or a business development company as defined in said Act; small business investment company ("SBIC") licensed by the U.S. Small Business Administration; plan established or maintained by a state, its political subdivision or any agency or instrumentality thereof maintained for the benefit of its employees, if such plan has total assets in excess of $5,000,000; any employee benefit plan within the meaning of Title 1 of ERISA, if the investment decision is made by a plan fiduciary which is either a bank, savings and loan association, insurance company or registered investment advisor, or if the employee benefit plan has total assets in excess of $5,000,000 or, if a self directed plan, with investment decisions made solely by persons that are accredited subscribers. (Describe entity below)

_____

_____

6. The undersigned is a private business development company as defined in Section 202(a)(22) of the Investment Advisors Act of 1940. (Describe entity below)

_____

_____

7. The undersigned is a corporation, partnership, Massachusetts business trust or non-profit organization within the meaning of Section 501(c)(3) of the Internal Revenue Code, in each case not formed for the specific purpose of acquiring the Company's shares of common stock and with total assets in excess of $5,000,000. (Describe entity below)

_____

_____

8. The undersigned is a trust with total assets in excess of $5,000,000 and not formed for the specific purpose of acquiring the Company's common stock, where the purchase is directed by a "sophisticated person" as defined in Regulation 506(b)(2)(ii) under the Securities Act.

Yes _____ No _____

9. The undersigned is an entity (other than a trust) of which all of the equity owners are "accredited investors" within one or more of the above categories. If relying upon this Category 9 alone, each equity owner must complete a separate copy of this Agreement. (Describe entity below)

_____

_____

10. The undersigned is not within any of the categories above and is therefore not an accredited investor.

Yes _____ No _____

The undersigned agrees that the undersigned will notify the Company at any time on or prior to the date of termination of the offering in the event that the representations and warranties made by the undersigned in this purchaser questionnaire shall cease to be true, accurate and/or complete.

III. Suitability (Please answer each question below)

(a) For an individual subscriber, please describe your current employment, including the company by which you are employed and its principal business:

_____

_____
_____

(b) For an individual subscriber, please describe any college or graduate degrees held by you:

_____
_____
_____

(c) For all subscribers, please list types of prior investments:

_____
_____
_____

(d) For all subscribers, please state whether you have participated in any other private placements before:

YES_____ NO_____

(e) If your answer to question (d) above is "YES", please indicate frequency of such prior participation in private placements of:

	Public Companies	Private Companies	Public or Private
Frequently			
Occasionally			
Never			

(f) For individual subscribers, do you expect your current level of income to significantly decrease in the foreseeable future:

YES_____ NO_____

(g) For trust, corporate, partnership and other institutional subscribers, do you expect your total assets to significantly decrease in the foreseeable future?

YES_____ NO_____

(h) For all subscribers, do you have any other investments or contingent liabilities which you reasonably anticipate could cause you to need sudden cash requirements in excess of cash readily available to you:

YES_____ NO _____

(i) For all subscribers, are you familiar with the risk aspects and the non-liquidity of investments such as the securities for which you are seeking to subscribe?

YES_____ NO_____

(j) For all subscribers, do you understand that there is no guarantee of financial return on this investment and that you run the risk of losing your entire investment?

YES_____ NO_____

IV. FINRA AFFILIATION.

Are you affiliated or associated with a FINRA member firm (please check one):

Yes _____ No _____

If yes, please describe:

_____
_____
_____

If subscriber is a Registered Representative with a FINRA member firm, have the following acknowledgment signed by the appropriate party:

The undersigned FINRA member firm acknowledges receipt of the notice required by the Rules of Fair Practice.

_____
Name of FINRA Member Firm

By: _____ Date: _____

Authorized Officer

By signing this Purchaser Questionnaire, I hereby confirm the following statements:

(i) I am aware that the offering of shares of common stock of the Company will involve securities that are not transferable and for which no market exists, thereby requiring my investment to be maintained for an indefinite period of time;

(ii) I acknowledge that any delivery to me of any offering materials relating to the shares of common stock of the Company prior to the determination by the Company of my suitability as an investor shall not constitute an offer of such shares until such determination of suitability shall be made, and I agree that I shall promptly return the offering materials to the Company upon request; and

(iii) My answers to the foregoing questions are, and were on any date (if any) that I previously subscribed for shares of common stock of the Company, true and complete to the best of my information and belief and were true on any date that I previously subscribed for shares of common Stock of the Company, and I will promptly notify the Company of any changes in the information I have provided.

Executed:

Date:_____

_____

(Printed Name)

Place: _____

_____

(Signature)

_____

(Printed Name of Joint Subscriber)

EXHIBIT C

CERTIFICATE OF DESIGNATION

AMC

FILED
SEP 21 2012
STATE TREASURER

C-102A Rev 12/93

New Jersey Division of Revenue

Certificate of Amendment to the Certificate of Incorporation
(For Use by Domestic Profit Corporations)

Pursuant to the provisions of Section 14A:9-2 (4) and Section 14A:9-4 (3), Corporations, General, of the New Jersey Statutes, the undersigned corporation executes the following Certificate of Amendment to its Certificate of Incorporation:

1. The name of the corporation is: 0100408441
Akers Biosciences, Inc.

2. The following amendment to the Certificate of Incorporation was approved by the directors and thereafter duly adopted by the shareholders of the corporation on the day of ,20

Resolved, that Article of the Certificate of Incorporation be amended to read as follows:
We are filing to designate Series A Cumulative Convertible Preferred Stock (see attached)

3. The number of shares outstanding at the time of the adoption of the amendment was:
The total number of shares entitled to vote thereon was:

If the shares of any class or series of shares are entitled to vote thereon as a class, set forth below the designation and number of outstanding shares entitled to vote thereon of each such class or series. (Omit if not applicable).
We are filing to designate Series A Cumulative Convertible Preferred Stock (see attached)

4. The number of shares voting for and against such amendment is as follows: (If the shares of any class or series are entitled to vote as a class, set forth the number of shares of such class and series voting for and against the amendment, respectively).

Number of Shares Voting for Amendment	Number of Shares Voting Against Amendment

5. If the amendment provides for an exchange, reclassification or cancellation of issued shares, set forth a statement of the manner in which the same shall be effected. (Omit if not applicable).

6. Other provisions: (Omit if not applicable).

BY: (Signature)
Chairman of the Board

Dated this 19 day of September ,2012

May be executed by the Chairman of the Board, or the President, or a Vice President of the Corporation.

CERTIFICATE TO SET FORTH DESIGNATIONS, VOTING POWERS, PREFERENCES, LIMITATIONS, RESTRICTIONS, AND RELATIVE RIGHTS OF SERIES A CUMULATIVE CONVERTIBLE PREFERRED STOCK, $.0001 PAR VALUE PER SHARE

Akers Biosciences, Inc. a New Jersey corporation (the "Corporation"), hereby certifies that the following resolutions were adopted by the Board of Directors of the Corporation (the "Board") on September 13, 2012:

RESOLVED, that pursuant to the authority granted and vested in the Board in accordance with the provisions of the Certificate of Incorporation of the Corporation, the Board hereby authorizes a series of the Corporation's previously authorized preferred stock, par value $0.001 per share (the "Preferred Stock"), and hereby states that the designation and number of shares, and fixes the relative rights, preferences, privileges, powers and restrictions thereof as follows:

1. Name of the Corporation:

Akers Biosciences, Inc.

2. Designation:

Series A Cumulative Convertible Preferred Stock, $0.001 par value per share, issuable only pursuant to and in connection with that certain Subscription Agreement dated, September 14, 2012 among the Corporation and the original Purchaser of the Series A Convertible Preferred Stock (the "Subscription Agreement"). Capitalized terms employed herein but not otherwise defined shall have the meanings ascribed them in the Subscription Agreement.

A. Designation; Number of Shares. The designation of said series of preferred stock shall be Series A Cumulative Convertible Preferred Stock (the "Series A Preferred Stock"). The number of shares of Series A Preferred Stock shall be up to 10,000,000 shares. Each share of Series A Preferred Stock shall have a stated value equal to $0.0725 (as adjusted for stock dividends, combinations or splits with respect to such shares)(the "Series A Stated Value).

B. Dividends.

(a) The holders of Series A Preferred Stock (collectively the "Holders" and each a "Holder") shall be entitled to receive preferential dividends at a rate of $0.00135 per share of Series A Preferred Stock per annum out of any funds of the Corporation legally available under all applicable law for such purpose, but prior to and before any dividend or other distribution will be paid or declared and set apart for payment on any shares of any Junior Stock (defined below). Such dividends shall compound annually and be fully cumulative, and shall accumulate from the date of original issuance of the Series A Preferred Stock, and shall be payable annually on the last day of each calendar year in arrears in cash (provided that if the last day of a calendar year is a Saturday, Sunday or legal holiday in New York, NY, then such dividend shall be payable, without interest for such additional day(s), on the next day that is not a Saturday, Sunday or legal holiday) (the "Dividend Payment Date"). Dividends on Series A Preferred must be delivered and paid to the Holders not later than five (5) business days after each specified Dividend Payment Date.

(b) The dividends on the Series A Preferred Stock shall be cumulative whether or not declared so that, if at any time full cumulative dividends at the rate aforesaid on all shares of the Series A Preferred Stock then outstanding from the date hereof to the end of the annual dividend period next preceding such time shall not have been paid or declared and set apart for payment, or if the full dividend on all outstanding Series A Preferred Stock for any period shall not have been paid or declared and set apart for payment, the amount of the deficiency shall be paid or declared and set apart for payment before any sum shall be set apart for or applied by the Corporation or a subsidiary of the Corporation to the purchase, redemption or other acquisition of the Series A Preferred Stock or any shares of any other class of stock ranking on a parity with the Series A Preferred Stock and before any dividend or other distribution shall be paid or declared and set apart for payment on any Junior Stock and before any sum shall be set aside for or applied to the purchase, redemption or other acquisition of any Junior Stock.

C. Liquidation and Redemption Rights.

(i) In the event of (i) any liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary (each, a "Liquidation"), (ii) a merger, consolidation or transfer of voting control in which the stockholders immediately prior to such transaction do not own securities representing a majority of the voting power of the surviving entity or its parents immediately following such transaction, but excluding (x) any transaction effected exclusively to change the domicile of the Corporation, or (y) any transaction effected principally for bona fide equity financing purposes in which cash is received by the Corporation or indebtedness is cancelled or converted or a combination thereof (an "Acquisition"), (iii) a sale, lease, or other disposition of all or substantially all of the assets of the Corporation (an "Asset Transfer") (items (i), (i) and (iii), each a "Liquidation Event"), the holder of Series A Preferred Stock shall be entitled to receive, prior and in preference to holders of Common Stock, assets of the Corporation available for distribution to the holders of capital stock of the Corporation up to and including the amount of any dividends, due and owing pursuant to Section 2.B. above. Following the payment of any dividends due the Holders, the Series A Preferred Stock shall not have any priority or preference with respect to any distribution of any of the assets of the Corporation. After the payment of the liquidation preference (consisting of any unpaid cumulative dividend) of the Series A Preferred Stock as contemplated above (which shall be paid ratably if insufficient to be paid in full), the assets legally available for distribution, if any, shall be distributed ratably to the holders of Common Stock and Series A Preferred Stock (based on the number of shares of Common Stock the Series A Preferred Stock is convertible into pursuant to Section D regardless of whether or not such shares have been authorized and reserved by the stockholders, such number determined on the last business day prior to such payment). In the case of any Acquisition or Asset Transfer, (i) if the consideration received is securities of a corporation or property other than cash, its value will be deemed its fair market value as determined in good faith by the Board on the date such determination is made and (ii) any payments or proceeds that could be made or distributed following the closing of any Acquisition or Asset Transfer as a result of the termination or expiration of an escrow or operation of an earn-out or similar arrangement or termination of dissenter's or appraisal rights, shall be treated for the purposes of this Section C as if paid at the closing of such Acquisition or Asset Transfer.

(i) If within one year of the date hereof the Corporation has not authorized and reserved shares of Common Stock sufficient for the purpose of effecting the conversion contemplated hereby then all of the outstanding shares the Series A Preferred Stock shall be redeemable by the Holders (by majority vote thereof), in their sole discretion, for fifteen years from the date hereof, at the greater of (i) the fair market value of the Common Stock into which the Series A Preferred Stock is contemplated to be convertible hereby (regardless of whether authorized by stockholders) on the date of such optional redemption (a letter by hand or certified mail to the Corporation signed by a majority of the Holders shall be sufficient for redemption by the Corporation) as determined in good faith by an independent investment banking firm of nationally recognized standing retained by the Board of Directors less $500,000 or (ii) $725,000 plus any unpaid dividends required to be paid hereby. If a court of competent jurisdiction shall determine that the fair market value of the shares is 10% or greater than as determined above then the fair market value for purposes of this subsection shall be such amount plus the reasonable legal fees of Holders. The payment for and closing of such redemption of Series A Preferred Stock shall occur at the offices of the Corporation on a date that is three months from the date of notice of redemption. The Corporation shall not be entitled to any representations or warranties from the Holders at such closing other than their title to such shares and the absence of any liens thereon. No other redemption of the Series A Preferred Stock is permitted by the Corporation.

D. Conversion into Common Stock. Holders of shares of Series A Preferred Stock shall have the following conversion rights and obligations:

1. Conditions to Conversion: Each Holder of Series A Preferred Stock shall have the right to convert such shares at a closing for such purpose upon completion of the following: (i) payment to the Corporation of an aggregate principal amount of an additional $500,000; (ii) repayment of the aggregate principal amount and all accrued interest due under the Promissory Note (as defined in the Subscription Agreement) and (iii) an increase of the Corporation's authorized shares of Common Stock.

(a) Provided that the conditions set forth in paragraph D (1) are satisfied and subject to the further provisions of this paragraph D 1 (a), each Holder of Series A Preferred Stock shall have the right at any time commencing after the issuance to such Holder of Series A Preferred Stock, to convert such shares into fully paid and non-assessable shares of Common Stock of the Corporation determined in accordance with the applicable conversion price provided in paragraph D(b) below (the "Conversion Price"). Each one share of Series A Preferred Stock shall be initially convertible into five (5) fully paid non-assessable shares of Common Stock of the Corporation, subject to adjustment herein. For the avoidance of doubt, on the date hereof the Series A Preferred Stock shall be initially convertible into 50,000,000 shares of Common Stock, subject to adjustment as provided herein.

(b) The Conversion Price of the Series A Preferred Stock shall be initially $0.0145, subject to adjustment, if any, only as described herein. Each share of Series A Preferred Stock shall be convertible into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing $0.0725 by the Conversion Price in effect at the time of conversion.

(c) Holder will give notice of its decision to exercise its right to convert the Series Preferred Stock, or part thereof, by sending by facsimile, hand delivery or certified mail an executed and completed notice of conversion ("Notice of Conversion") to the Corporation. The Holder will not be required to surrender the Series A Preferred Stock certificate until the Series A Preferred Stock has been fully converted. Each date on which a Notice of Conversion is sent by facsimile to the Corporation in accordance with the provisions hereof shall be deemed a Conversion Date. The Corporation will itself, or cause the Corporation's transfer agent to, transmit the Corporation's Common Stock certificates representing the Common Stock issuable upon conversion of the Series A Preferred Stock to the Holder via express courier for receipt by such Holder within three (3) business days after receipt by the Corporation of the Notice of Conversion (the "Delivery Date"). In the event the Common Stock is electronically transferable, then delivery of the Common Stock must be made by electronic transfer, *provided* request for such electronic transfer has been made by the Holder. A Series A Preferred Stock certificate representing the balance of the Series A Preferred Stock not so converted will be provided by the Corporation to the Holder if requested by Holder, *provided* the Holder has delivered the original Series A Preferred Stock certificate to the Corporation. To the extent that a Holder elects not to surrender the certificate for such Series A Preferred Stock for reissuance upon partial payment or conversion, the Holder hereby indemnifies the Corporation against any and all loss or damage attributable to a third-party claim in an amount in excess of the actual amount of the Series A Stated Value then owned by the Holder.

In the case of the exercise of the conversion rights set forth in paragraph D1(a) hereof, the conversion privilege shall be deemed to have been exercised and the shares of Common Stock issuable upon such conversion shall be deemed to have been issued upon the date of receipt by the Corporation of the Notice of Conversion. The person or entity entitled to receive Common Stock issuable upon such conversion shall, on the date and thereafter, be treated for all purposes as the record holder of such Common Stock and shall on the same date cease to be treated for any purpose as the record Holder of such shares of Series A Preferred Stock so converted.

Upon the conversion of any shares of Series A Preferred Stock, no adjustment or payment shall be made with respect to such converted shares on account of any dividend on the Common Stock, except that the Holder of such converted shares shall be entitled to be paid any dividends declared on shares of Common Stock after conversion thereof.

The Corporation shall not be required, in connection with any conversion of the Series A Preferred Stock and payment of dividends on Series A Preferred Stock, to issue a fraction of a share of its Series A Preferred Stock or Common Stock and shall instead deliver a stock certificate representing the next higher whole number.

(d) The Conversion Price determined pursuant to Paragraph D (b) shall be subject to adjustment from time to time as follows:

(i) In case the Corporation shall at any time (A) declare any dividend or distribution on its Common Stock or other securities of the Corporation other than the Series A Preferred Stock, (B) split or subdivide the outstanding Common Stock, (C) combine the outstanding Common Stock into a smaller number of shares, or (D) issue by reclassification of its Common Stock any shares or other securities of the Corporation, then in each such event the Conversion Price shall be adjusted proportionately so that the Holders of Series A Preferred Stock shall be entitled to receive the kind and number of shares or other securities of the Corporation which such Holders would have owned or have been entitled to receive after the happening of any of the events described above had such shares of Series A Preferred Stock been converted immediately prior to the happening of such event (or any record date with respect thereto). Such adjustment shall be made whenever any of the events listed above shall occur. An adjustment made to the Conversion Price pursuant to this paragraph D1(d)(i) shall become effective immediately after the effective date of the event.

(e) (i) In case of any merger of the Corporation with or into any other corporation (other than a merger in which the Corporation is the surviving or continuing corporation and which does not result in any reclassification, conversion, or change of the outstanding shares of Common Stock), lawful provision shall be made so that Holders of Series A Preferred Stock shall thereafter have the right to convert each share of Series A Preferred Stock into the kind and amount of shares of stock and/or other securities or property receivable upon such merger by a Holder of the number of shares of Common Stock into which such shares of Series A Preferred Stock might have been converted immediately prior to such consolidation or merger. Such provision shall also provide for adjustments which shall be as nearly equivalent as may be practicable to the adjustments provided for in sub-paragraph (d) of this paragraph D 1. The foregoing provisions of this paragraph D 1 (e) shall similarly apply to successive mergers.

(ii) In case of any sale or conveyance to another person or entity of the property of the Corporation as an entirety, or substantially as an entirety, in connection with which shares or other securities or cash or other property shall be issuable, distributable, payable, or deliverable for outstanding shares of Common Stock, then, lawful provision shall be made so that the Holders of Series A Preferred Stock shall thereafter have the right to convert each share of the Series A Preferred Stock into the kind and amount of shares of stock or other securities or property that shall be issuable, distributable, payable, or deliverable upon such sale or conveyance with respect to each share of Common Stock immediately prior to such conveyance.

(f) Whenever the number of shares to be issued upon conversion of the Series A Preferred Stock is required to be adjusted as provided in this paragraph D 1 (f), the Corporation shall forthwith compute the adjusted number of shares to be so issued and prepare a certificate setting forth such adjusted conversion amount and the facts upon which such adjustment is based, and such certificate shall forthwith be filed with the Transfer Agent for the Series A Preferred Stock and the Common Stock, and the Corporation shall give notice in the manner described in the Subscription Agreement to each Holder of record of Series A Preferred Stock of such adjusted conversion price not later than the first business day after the event, giving rise to the adjustment.

(g) In case at any time the Corporation shall propose:

(i) to pay any dividend or distribution payable in shares upon its Common Stock or make any distribution (other than cash dividends) to the Holders of its Common Stock; or any other rights; or

(ii) to offer for subscription to the Holders of its Common Stock any additional shares of any class or

(iii) any capital reorganization or reclassification of its shares or the merger of the Corporation with another corporation (other than a merger in which the Corporation is the surviving or continuing corporation and which does not result in any reclassification, conversion, or change of the outstanding shares of Common Stock); or

(iv) a Liquidation Event other than involuntary liquidation, dissolution or winding up of the Corporation;

then, and in any one or more of said cases, the Corporation shall cause at least fifteen (15) business days prior notice of the date on which (A) the books of the Corporation shall close or a record be taken for such stock dividend, distribution, or subscription rights, or (B) such capital reorganization, reclassification, merger, dissolution, liquidation or winding-up shall take place, as the case may be, to be mailed to the Holders of record of the Series A Preferred Stock.

(h) The term "Common Stock" as used in this Certificate of Designation shall mean the Common Stock of the Corporation as such stock is constituted at the date of issuance thereof or as it may from time to time be changed, or shares of stock of any class or other securities and/or property into which the shares of the Series A Preferred Stock shall at any time become convertible pursuant to paragraph D hereto. The term "Junior Stock" shall mean all Common Stock and any class or series of stock or any other securities convertible into equity securities, directly or indirectly, not ranking on a parity with or senior to the Series A Preferred Stock.

(i) The Corporation shall pay the amount of any and all issue taxes (but not income taxes) which may be imposed in respect of any issue or delivery of stock upon the conversion of any shares of Series A Preferred Stock, but all transfer taxes and income taxes that may be payable in respect of any change of ownership of Series A Preferred Stock or any rights represented thereby or of stock receivable upon conversion thereof shall be paid by the person or persons surrendering such stock for conversion.

E. Voting Rights.

(i) The Holders of shares of Series A Preferred Stock shall vote together with the holders of the Common Stock with each one share of Series A Preferred Stock equivalent to five (5) votes per share. Upon conversion to Common Stock the Series A Preferred Stock shall have that certain number of votes as the number of shares of Common Stock into which it is converted.

(ii) For so long as the Series A Preferred Stock is outstanding, the Holders of the Series A Preferred Stock, provided that the holders own more than 15% of the Corporation's common stock or 10,000,000 shares of Series A Preferred Stock, voting as a separate class, shall be entitled to elect one (1) member of the Board (the "Series A Director") at each meeting of, or pursuant to each written consent of, the Corporation's stockholders for the election of directors, and to remove from office such directors and to fill any vacancy caused by the resignation, death or removal of the Series A Director.

(iii) For so long as the Series A Preferred Stock is outstanding, the approval of a majority of the Holders of the Series A Preferred Stock, voting as a separate class, shall be required to take any of the following actions: (1) any amendment, alteration, or repeal of any provision of the Certificate of Incorporation or Bylaws (including the filing of any Certificate of Designation), that alters or changes the voting or other powers, preferences, or other special rights, privileges or restrictions of the Series A Preferred Stock (whether by merger, consolidation or otherwise), so as to affect them adversely; (2) any authorization or designation, whether by reclassification or otherwise, or any issuance of any new class or series of stock or any other securities convertible into equity securities, directly or indirectly, ranking on a parity with or senior to the Series A Preferred Stock; (3) any increase or decrease in the number of members of the Board to a number other than three (3); and (4) any purchase, redemption, repurchase, declaration or payment of dividends or other distributions with respect to any equity securities of the Corporation (other than the payment of dividends with respect to the Series A Preferred Stock).

(iv) If there are not sufficient shares of Common Stock authorized and reserved to permit the conversion of the Series A Preferred Stock as contemplated hereby then, for so long as such is the case, the approval of a majority of the Holders of the Series A Preferred Stock shall be required to take any of the following actions: (1) any increase or decrease in the number of authorized shares of preferred stock or Common Stock except for the Common Stock necessary to permit conversion of the Series A Preferred Stock as contemplated hereby; and (2) any Liquidation Event other than involuntary liquidation, dissolution or winding up of the Corporation.

F. Anti-Dilution Protection.

If the Corporation issues any additional shares of Common Stock or Options or Convertible Securities, excluding any securities issued as compensation or options issued in connection with an employee incentive plan that has been approved by the Board (the "Additional Shares"), for consideration per share less than $0.0145, then the Conversion Price shall be reduced, concurrently with such issue, to the consideration per share received by the Corporation for such issue of the Additional Shares; provided that if such issuance or deemed issuance was without consideration, then the Corporation shall be deemed to have received an aggregate of $.001 of consideration for all such Additional Shares of Common Stock issued or deemed to be issued. In the event of an issuance of Additional Shares in tranches or other multiple closings, the adjustment to the Conversion Price shall be calculated as if all Additional Shares were issued at the first closing. "Option" shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities. "Convertible Securities" shall mean any evidences of indebtedness, shares or other securities directly or indirectly convertible into or exchangeable for Common Stock, but excluding Options.

G. Reservation of Common Stock.

The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock, solely for the purpose of effecting the conversion of the shares of the Series Preferred, such numb of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of Series A Preferred Stock. If at any time, for example, the date hereof, the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of Series A Preferred Stock, the Corporation will take such corporate action as may be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purpose.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designation to be signed by its duly authorized officer on September 17, 2012.

Akers Biosciences, Inc.

By: /s/ *Thomas A. Nicolette*

Name: Thomas A. Nicolette
Title: President and Chief Executive Officer

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF SUCH ACT AND SUCH LAWS.

PROMISSORY NOTE

September 14, 2012
Philadelphia, PA

$225,000.00

FOR VALUE RECEIVED, Thomas J. Knox, an individual residing at 50 South 16th Street, Suite 2710 Philadelphia, PA 19102 (the "Borrower"), hereby promises to pay to the order of Akers Biosciences, Inc., a corporation incorporated under the laws of the State of New Jersey and located at 201 Grove Road, Thorofare, NJ 08086, and its successors or assigns (the "Holder"), the principal amount of Two Hundred Twenty Five Thousand United States Dollars (US$225,000.00) on or prior to the fifteen (15) year anniversary of the date hereof (the "Maturity Date"), and to pay interest on the unpaid principal balance hereof at the rate of three percent (3%) per annum (the "Applicable Rate") commencing as of the date hereof (the "Closing Date"), in accordance with the terms hereof. This Promissory Note (this note, and all modifications, extensions, future advances, supplements, and renewals thereof, and any substitutions therefor, hereinafter referred to as the "Note") shall be payable in accordance with the terms set forth below. This Note is the "Note" referenced in that certain Subscription Agreement executed on the date hereof by and between the Borrower and the Holder (the "Subscription Agreement"). This Note is subject to the terms and conditions contained in the Subscription Agreement including without limitation, paragraph 6 therein.

1. Payments of Principal and Interest.

(a) Payment of Principal. The principal amount of this Note shall be paid to the Holder on or prior to the Maturity Date.

(b) Payment of Interest. Interest on the unpaid principal balance of this Note shall accrue at the Applicable Rate commencing on the Closing Date. Accrued and unpaid interest under this Note shall be paid in full on the Maturity Date. Any accrued but unpaid interest shall, at the option of the Holder, be included, from time to time, in the Conversion Amount (as defined herein).

(c) Payment of Default Interest. Any amount of principal or interest on this Note which is not paid when due shall bear interest from the date due until such past due amount is paid at a rate of interest equal to the Applicable Rate plus three percent (3%) per annum (the "Default Rate").

(d) General Payment Provisions. All payments of principal and interest on this Note shall be made in lawful money of the United States of America by certified bank check or wire transfer to such account as the Holder may designate by written notice to the Borrower in accordance with the provisions of this Note. Whenever any amount expressed to be due by the terms of this Note is due on any day which is not a Business Day, the same shall instead be due on the next succeeding Business Day. For purposes of this Note, "Business Day" shall mean any day other than a Saturday, Sunday or a day on which commercial banks in the State of New York are authorized or required by law or executive order to remain closed.

(e) Prepayment. At any time prior to the Maturity Date, the Borrower may pre-pay this Note in full or in part without penalty upon receiving the written consent of the Holder. Upon prepayment of this Note in full, the Holder shall have no further rights under this Note (except for such rights that may specifically survive the payment of the Note).

2. Defaults and Remedies.

(a) Events of Default. The occurrence of any of the following events shall constitute an "Event of Default" hereunder: (i) the Borrower shall fail to pay any installment of interest, principal or other sums due under this Note within ten (10) business days of when any such payment shall be due and payable; (ii) the Borrower makes an assignment for the benefit of creditors in excess of $10 million; (iii) any order or decree is rendered by a court which appoints or requires the appointment of a receiver, liquidator or trustee for the Borrower, and the order or decree is not vacated within sixty (60) days from the date of entry thereof; (iv) any order or decree is rendered by a court adjudicating the Borrower insolvent, and the order or decree is not vacated within sixty (60) days from the date of entry thereof; (v) the Borrower files a petition in bankruptcy under the provisions of any bankruptcy law or any insolvency act; (vi) the Borrower admits, in writing, its inability to pay its debts as they become due (provided, however, that receipt by the Borrower of an audit letter from its accountants questioning the viability of the Borrower as a going concern shall not, in and of itself, be construed as an admission by the Borrower of its inability to pay its debts as they become due); (vii) a proceeding or petition in bankruptcy is filed against the Borrower and such proceeding or petition is not dismissed within ninety (90) days from the date it is filed; (viii) the Borrower files a petition or answer seeking reorganization or arrangement under the bankruptcy laws or any law or statute of the United States or any other foreign country or state; (ix), the issuance of a warrant of attachment or for distrait, or of a notice of tax lien against the Borrower or an attachment or seizure of, or levy upon any property of the Borrower in excess of $10 million, or (x) the Borrower shall fail to perform, comply with or abide by any of the stipulations, agreements, conditions and/or covenants contained in this Note, the Subscription Agreement, or any other document by and between the Holder and the Borrower on the part of the Borrower to be performed complied with or abided by, and such failure is not cured within thirty (30) days after written notice of such failure is delivered by Holder to the Borrower.

(b) Remedies. Upon the occurrence of one or more Events of Default, the Holder, at its option and without further notice, demand or presentment for payment to the Borrower or others, may declare the then outstanding principal balance of this Note, together with all other sums due under the Note, immediately due and payable, together with all accrued and unpaid interest thereon and thereafter all such sums shall bear interest at the Default Rate, together with all reasonable attorneys' fees, paralegals' fees and costs and expenses incurred by the Holder in collecting or enforcing payment thereof (whether such reasonable fees, costs or expenses are incurred in negotiations, all trial and appellate levels, administrative proceedings, bankruptcy proceedings or otherwise), and all other sums due by the Borrower hereunder, all without any relief whatsoever from any valuation or appraisement laws and payment thereof may be enforced and recovered in whole or in part at any time by one or more of the remedies provided to the Holder at law, in equity, or under this Note.

3. Lost or Stolen Note. Upon notice to the Borrower of the loss, theft, destruction or mutilation of this Note, and, in the case of loss, theft or destruction, of an indemnification undertaking by the Holder to the Borrower in a form reasonably acceptable to the Borrower and customary for similar circumstances in commercial lender/borrower circumstances, and, in the case of mutilation, upon surrender and cancellation of the Note, the Borrower shall execute and deliver a new Note of like tenor and date and in substantially the same form as this Note.

4. Cancellation. After all principal, accrued interest and all other sums at any time owed on this Note have been paid in full, this Note shall automatically be deemed canceled, shall be surrendered to the Borrower for cancellation and shall not be re-issued.

5. Governing Law. This Note shall be construed and enforced in accordance with, and all questions concerning the construction, validity, interpretation and performance of this Note shall be governed by, the laws of the State of New Jersey, without giving effect to provisions thereof regarding conflict of laws. Each party hereto hereby irrevocably submits to the non-exclusive jurisdiction of the state and federal courts sitting in the State of New Jersey 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 brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper, provided, however, nothing contained herein shall limit the Holder's ability to bring suit or enforce this Note in any other jurisdiction. Each party hereto hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by sending by certified mail or overnight courier a copy thereof to such party at the address indicated in the preamble hereto 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 manner permitted by law. **EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION HEREWITH OR ARISING OUT OF THIS NOTE OR ANYTRANSACTION CONTEMPLATED HEREBY.**

6. Remedies, Characterizations, Other Obligations, Breaches and Injunctive Relief. The remedies of the Holder as provided herein shall be cumulative and concurrent and may be pursued singly, successively or together, at the sole discretion of the Holder, and may be exercised as often as occasion therefor shall occur; and the failure to exercise any such right or remedy shall in no event be construed as a waiver or release thereof.

7 . Specific Shall Not Limit General; Construction. No specific provision contained in this Note shall limit or modify any more general provision contained herein. This Note shall be deemed to be jointly drafted by the Borrower and the Holder and shall not be construed against any person as the drafter hereof.

8. Failure or Indulgence Not Waiver. Holder shall not be deemed, by any act of omission or commission, to have waived any of its rights or remedies hereunder, unless such waiver is in writing and signed by Holder, and then only to the extent specifically set forth in the writing. A waiver on one event shall not be construed as continuing or as a bar to or waiver of any right or remedy to a subsequent event.

9. Notice. Notice shall be given to each party at the address indicated in the preamble hereto or at such other address as provided to the other party in writing.

10. Usury Savings Clause. Notwithstanding any provision in this Note, the total liability for payments of interest and payments in the nature of interest, including, without limitation, all charges, fees, exactions, or other sums which may at any time be deemed to be interest, shall not exceed the limit imposed by the usury laws of the jurisdiction governing this Note or any other applicable law. In the event the total liability of payments of interest and payments in the nature of interest, including, without limitation, all charges, fees, exactions or other sums which may at any time be deemed to be interest, shall, for any reason whatsoever, result in an effective rate of interest, which for any month or other interest payment period exceeds the limit imposed by the usury laws of the jurisdiction governing this Note, all sums in excess of those lawfully collectible as interest for the period in question shall, without further agreement or notice by, between, or to any party hereto, be applied to the reduction of the outstanding principal balance of this Note immediately upon receipt of such sums by the Holder hereof, with the same force and effect as though the Borrower had specifically designated such excess sums to be so applied to the reduction of such outstanding principal balance and the Holder hereof had agreed to accept such sums as a penalty-free payment of principal; provided, however, that the Holder of this Note may, at any time and from time to time, elect, by notice in writing to the Borrower, to waive, reduce, or limit the collection of any sums in excess of those lawfully collectible as interest rather than accept such sums as a prepayment of the outstanding principal balance. It is the intention of the parties that the Borrower does not intend or expect to pay nor does the Holder intend or expect to charge or collect any interest under this Note greater than the highest non-usurious rate of interest which may be charged under applicable law.

11. Binding Effect. This Note shall be binding upon the Borrower and the successors and assigns of the Borrower and shall inure to the benefit of Holder and the successors and assigns of Holder.

12. Severability. In the event any one or more of the provisions of this Note shall for any reason be held to be invalid, illegal, or unenforceable, in whole or in part, in any respect, or in the event that any one or more of the provisions of this Note operates or would prospectively operate to invalidate this Note, then and in any of those events, only such provision or provisions shall be deemed null and void and shall not affect any other provision of this Note. The remaining provisions of this Note shall remain operative and in full force and effect and shall in no way be affected, prejudiced, or disturbed thereby.

13. Amendments. The provisions of this Note may be changed only by a written agreement executed by the Borrower and Holder.

[Signature pages follows]

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed on and as of the date set forth above.

/s/ Thomas J. Knox
THOMAS J. KNOX

[signature page to Promissory Note]

4826-0100-7888, v. 4

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the use in the Registration Statement on Form S-1 of Akers Biosciences, Inc. of our report, dated July 23, 2013, with respect to the consolidated balance sheets of Akers Biosciences, Inc. and its Subsidiaries as of December 31, 2012 and 2011 and the related consolidated statements of operations, changes in stockholders' equity and cash flows for the years then ended appearing in the Prospectus, which is part of this registration Statement.

We also consent to the reference to our firm under the caption "Experts" in such Prospectus.

/s/ MORISON COGEN LLP

Bala Cynwyd, Pennsylvania
August 7, 2013

Exhibit 99.1*

Consent of Director Nominee

In accordance with Rule 438 under the Securities Act of 1933, as amended (the "Securities Act"), the undersigned hereby consents to being named as a director nominee and impending board member of Akers Biosciences, Inc. (the "Company") in the Company's Registration Statement on Form S-1 (Registration No. 333-187094) and in all amendments (including post-effective amendments) thereto.

Dated: August 7, 2013

/s/ *Brandon Knox*

By: Brandon Knox
Date: August 7, 2013