

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K/A

**Current Report Pursuant
to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) December 28, 2012

PRESSURE BIOSCIENCES, INC.

(Exact Name of Registrant as Specified in its Charter)

MASSACHUSETTS

(State or Other Jurisdiction of Incorporation)

0-21615

(Commission File Number)

04-2652826

(IRS Employer Identification No.)

14 Norfolk Avenue, South Easton, MA

(Address of Principal Executive Offices)

02375

(Zip Code)

(508) 230-1828

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Introductory Note:

This Current Report on Form 8-K/A is an amendment to the Current Report on Form 8-K filed with the Securities and Exchange Commission on January 4, 2013 (the "Original Filing") This amendment is being filed solely to include the information required by Item 3.02 and to include Exhibit 3.1 (both of which were inadvertently omitted from the Original Filing), and to make typographical corrections. No other changes are being made to the Original Filing.

Item 1.01 Entry into a Material Definitive Agreement*Securities Purchase and Exchange Agreement*

On December 28, 2012, Pressure BioSciences, Inc. (the "Company") entered into a Securities Purchase and Exchange Agreement (the "Securities Purchase and Exchange Agreement") with Clayton A. Struve, pursuant to which the Company agreed to exchange an aggregate of 10,000 shares of a newly created series of preferred stock, designated Series H Convertible Preferred Stock, par value \$0.01 per share (the "Series H Convertible Preferred Stock") for 1,000,000 shares of the Company's common stock, par value \$0.01 per share ("Common Stock") held by Mr. Struve in a non-cash transaction. Mr. Struve originally purchased the Common Stock from the Company for \$0.8025 per share. The closing price of the Common Stock on the date of the exchange was \$0.24.

The Series H Convertible Preferred Stock is convertible into Common Stock at a conversion price of \$0.8025. The exchange ratio is 100 shares of Common Stock for each share of Series H Convertible Preferred Stock, or a stated conversion price of \$0.8025 per share. The 10,000 shares of Series H Convertible Preferred Stock issued to Mr. Struve are therefore convertible into 1,000,000 shares of Common Stock.

This description of the Securities Purchase and Exchange Agreement does not purport to be complete and is qualified in its entirety by reference to the Securities Purchase and Exchange Agreement, a copy of which is attached to this Current Report on Form 8-K as Exhibit 4.1 and is incorporated herein by reference.

Series H Convertible Preferred Stock

The Series H Convertible preferred Stock was created by an amendment to the Company's Restated Articles of Organization, as amended, filed by the Company with the Secretary of the Commonwealth of Massachusetts on December 28, 2012.

Dividends. The holders of Series H Convertible Preferred Stock shall be entitled to receive dividends equal (on an as-if-converted into shares of Common Stock basis) to and in the same form as dividends paid on shares of Common Stock.

Liquidation. Upon liquidation, dissolution or winding up of the Company, the holders of Series H Convertible Preferred Stock shall be entitled to be paid out of the remaining assets of the Company available for distribution to the holders of Common Stock (on an as-if-converted into Common Stock basis) on a pari passu basis with the holders of Common Stock. The Series H Convertible Preferred Stock is junior to the shares of the Company's Series D Preferred Stock and pari passu with the Company's Series G Convertible Preferred Stock.

Voluntary Conversion. Each share of Series H Convertible Preferred Stock is convertible into 100 shares of Common Stock at any time at the option of the holder, subject to adjustment for stock splits, stock dividends, recapitalizations and similar transactions (the "Conversion Ratio"). Unless waived under certain circumstances by the holder of Series H Convertible Preferred Stock, such holder's shares of Series H Convertible Preferred Stock may not be converted if upon such conversion the holder's beneficial ownership would exceed certain thresholds.

Mandatory Conversion. At the election of the Company and upon written notice, each share of Series H Convertible Preferred Stock will automatically be converted into shares of Common Stock at the Conversion Ratio then in effect: (i) if the Common Stock trades on the OTC QB Market (or other primary trading market or exchange on which the Common Stock is then traded) at a price equal to at least \$1.50, for 7 out of 10 consecutive trading days with average daily trading volume of at least 10,000 shares, (ii) on or after the first anniversary of the original issuance date of the Series H Convertible Preferred Stock or (iii) upon completion of a firm-commitment underwritten registered public offering by the Company at a per share price equal to at least \$1.50, with aggregate gross proceeds to the Company of not less than \$2.5 million. Unless waived under certain circumstances by the holder of the Series H Convertible Preferred Stock, such holder's Series H Convertible Preferred Stock may not be converted if upon such conversion the holder's beneficial ownership would exceed certain thresholds.

Voting Rights. The holders of Series H Convertible Preferred Stock are not entitled to vote on any matters presented to the stockholders of the Company for their action or consideration at any meeting of stockholders of the Company (or by written consent of stockholders in lieu of meeting), except as required by law.

This description of the Series H Convertible Preferred Stock does not purport to be complete and is qualified in its entirety by reference to the Company's Articles of Amendment, a copy of which is attached to this Current Report on Form 8-K as Exhibit 3.1 and is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities

The sale of the shares of Series H Convertible Preferred Stock described in Item 1.01 of this Current Report on Form 8-K were issued and sold in a private placement without registration under the Securities

Act, in reliance upon the exemption from registration set forth in Rule 506 of Regulation D (Regulation D) promulgated under the Securities Act of 1933, as amended (the "Securities Act"). The Company based such reliance upon representations made by the purchaser of the shares, including, but not limited to, representations as to the purchaser's status as an "accredited investor" (as defined in Rule 501(a) under Regulation D) and the purchaser's investment intent. The shares of Series H Convertible Preferred Stock were not offered or sold by any form of general solicitation or general advertising (as such terms are used in Rule 502 under Regulation D). The shares of Series H Convertible Preferred Stock may not be re-offered or sold absent an effective registration statement or an exemption from the registration requirements under applicable federal and state securities laws. The information in Item 1.01 of this Current Report on Form 8-K is incorporated herein by this reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

See "Series H Convertible Preferred Stock" under Item 1.01, above, of this Current Report on Form 8-K. The information set forth therein is incorporated herein by this reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Exhibit Description
3.1	Articles of Amendment to the Company's Restated Articles of Organization, as amended
4.1	Securities Purchase and Exchange Agreement

EXHIBIT INDEX

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The Commonwealth of Massachusetts
William Francis Galvin
Secretary of the Commonwealth
One Ashburton Place, Boston, Massachusetts 02108-1512

Articles of Amendment
(General Laws Chapter 156D, Section 10.06; 950 CMR 113.34)

- (1) Exact name of corporation: Pressure BioSciences, Inc.
- (2) Registered office address: 14 Norfolk Avenue, South Easton, Massachusetts 02375
(number, street, city or town, state, zip code)
- (3) These articles of amendment affect article(s): Article III and IV
(specify the number(s) of article(s) being amended (I-VI))
- (4) Date adopted: December 28, 2012
(month, day, year)
- (5) Approved by:
- (check appropriate box)
- the incorporators.
- the board of directors without shareholder approval and shareholder approval was not required.
- the board of directors and the shareholders in the manner required by law and the articles of organization.
- (6) State the article number and the text of the amendment. Unless contained in the text of the amendment, state the provisions for implementing the exchange, reclassification or cancellation of issued shares.

Article III is being amended to designate 10,000 shares of Preferred Stock as Series H Convertible Preferred Stock.

Article IV is being amended to include the attached Certificate of Designation of Preference, Rights and Limitations of Series H Convertible Preferred Stock.

P.C.

To change the number of shares and par value, if any, of any type, or to designate a class or series, of stock, or change a designation of class or series of stock, which the corporation is authorized to issue, complete the following:

Total authorized prior to amendment:

WITHOUT PAR VALUE		WITH PAR VALUE		
TYPE	NUMBER OF SHARES	TYPE	NUMBER OF SHARES	PAR VALUE
		Common	50,000,000	\$.01
		Preferred	57,336	\$.01
		Series A Convertible Preferred	313,960	\$.01
		Series B Convertible Preferred	279,256	\$.01
		Series C Convertible Preferred	88,098	\$.01
		Series D Convertible Preferred	850	\$.01
		Series E Convertible Preferred	500	\$.01
		Series G Convertible Preferred	240,000	\$.01
		Series A Junior Participating Preferred	20,000	\$.01

Total authorized after amendment:

WITHOUT PAR VALUE		WITH PAR VALUE		
TYPE	NUMBER OF SHARES	TYPE	NUMBER OF SHARES	PAR VALUE
		Common	50,000,000	\$.01
		Preferred	47,336	\$.01
		Series A Convertible Preferred	313,960	\$.01
		Series B Convertible Preferred	279,256	\$.01
		Series C Convertible Preferred	88,098	\$.01
		Series D Convertible Preferred	850	\$.01
		Series E Convertible Preferred	500	\$.01
		Series G Convertible Preferred	240,000	\$.01
		Series H Convertible Preferred	10,000	\$.01
		Series A Junior Participating Preferred	20,000	\$.01

(7) The amendment shall be effective at the time and on the date approved by the Division, unless a later effective date not more than 90 days from the date and time of filing is specified: _____

**CERTIFICATE OF DESIGNATION
OF
SERIES H CONVERTIBLE PREFERRED STOCK
OF
PRESSURE BIOSCIENCES, INC.**

(PURSUANT TO SECTION 6.02 OF
THE MASSACHUSETTS BUSINESS CORPORATION ACT,
CHAPTER 156D
OF THE MASSACHUSETTS GENERAL LAWS)

A. Designation and Amount of Series H Preferred Stock .

This series of Preferred Stock shall be designated as “Series H Convertible Preferred Stock” (the “**Series H Preferred Stock**”) and the number of shares constituting the Series H Preferred Stock shall be 10,000. Such number of shares may be increased or decreased by resolution of the Board of Directors; provided, that no decrease shall reduce the number of shares of Series H Preferred Stock to a number less than the number of shares then outstanding plus the number of shares reserved for issuance upon the exercise of outstanding options, rights or warrants or upon the conversion of any outstanding securities issued by the Corporation convertible into Series H Preferred Stock.

1. Dividends.

Holders of Series H Preferred Stock shall be entitled to receive, and the Corporation shall pay, dividends on shares of Series H Preferred Stock equal (on an as-if-converted into shares of Common Stock basis) to and in the same form as dividends (other than dividends in the form of Common Stock payable on shares of Common Stock) actually paid on shares of Common Stock when, as and if such dividends (other than dividends in the form of Common Stock payable on shares of Common Stock) are paid on shares of Common Stock. Other than as set forth in the previous sentence, no other dividends shall be paid on shares of Series H Preferred Stock; and the Corporation shall pay no dividends (other than dividends in the form of shares of Common Stock on shares of Common Stock) on shares of Common Stock unless it simultaneously complies with the previous sentence.

2. Liquidation, Dissolution or Winding Up.

a. Payments to Holders of Series H Preferred Stock and Common Stock . In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, after payment of all preferential amounts required to be paid to the holders of Series D Preferred Stock and any other class or series of preferred stock senior to the Common Stock upon voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the holders of shares of Series H Preferred Stock then outstanding shall be entitled to be paid out of the remaining assets of the Corporation available for distribution to the holders of Common Stock (on an as-if-converted into Common Stock basis) on a pari passu basis with the holders of

b. shares of Common Stock and shares of Series G Convertible Preferred Stock. The Series H Preferred Stock is junior to the holders of shares of Series D Preferred Stock and pari passu with the holders of shares of Series G Preferred Stock, and will be junior to the holders of shares of any other class or series of preferred stock designated to be senior to the Common Stock or the Series H Preferred Stock in the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation.

3. Voting.

a. General. The holders of Series H Preferred Stock shall not be entitled to vote on any matter presented to the stockholders of the Corporation for their action or consideration at any meeting of stockholders of the Corporation (or by written consent of stockholders in lieu of meeting), except as otherwise required by law.

4. Optional Conversion.

The holders of the Series H Preferred Stock shall have conversion rights as follows (the “ **Series H Conversion Rights**”):

a. Right to Convert.

(1) Conversion Ratio. Subject to the limitations set forth in Section 4.1.2, each share of Series H Preferred Stock shall be convertible, at the option of the holder thereof, at any time and from time to time, and without the payment of additional consideration by the holder thereof, into such number of fully paid and non-assessable shares of Common Stock as is determined by dividing the Series H Original Issue Price (as defined below) for such share of Series H Preferred Stock by the Series H Conversion Price (as defined below) in effect at the time of conversion. The “**Series H Original Issue Price**” for each share of Series H Preferred Stock shall be deemed to be \$80.25. The “**Series H Conversion Price**” for each share of Series H Preferred Stock shall initially be equal to one-hundredth (1/100th) of the Series H Original Issue Price for such share of Series H Preferred Stock. Such initial Series H Conversion Price, and the rate at which shares of Series H Preferred Stock may be converted into shares of Common Stock, shall be subject to adjustment as provided below.

(2) Series H Beneficial Ownership Limitation. Shares of Series H Preferred Stock held by each holder of record thereof may not be converted pursuant to Section 4.1.1 to the extent that, after giving effect to such conversion, such holder (together with such holder’s Affiliates, and any other person or entity acting as a group together with such holder or any of such holder’s Affiliates) would beneficially own in excess of the Series H Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by such holder of record and its Affiliates shall include the number of shares of Common Stock issuable upon conversion of such holder’s Series H Preferred Stock with respect to which shares of Series H Preferred Stock the holder is converting pursuant to Section 4.1.1, but shall exclude the number of shares of Common Stock which would be issuable upon exercise or conversion of the unexercised or non-converted portion of any other securities of the Corporation (including, without limitation, options and warrants) that are subject to a limitation on conversion or exercise analogous to the limitation

(3) contained herein and are beneficially owned by such holder or any of its Affiliates. Except as set forth in the preceding sentence, for purposes of this Section 4.1.2, beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act, and each holder of record shall be solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 4.1.2 applies, the determination of whether each holder of record's shares of Series H Preferred Stock are convertible into shares of Common Stock (in relation to other securities owned by such holder together with any Affiliates) shall be made by such holder and shall be provided in writing to the Corporation at the time of such conversion or at such other times as may be reasonably requested by the Corporation. Upon written request of the record holder of shares of Series H Preferred Stock, the Corporation shall provide such holder with the number of then outstanding shares of Common Stock. The Corporation shall have no obligation to verify or confirm the accuracy of the holder's determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act. The "**Series H Beneficial Ownership Limitation**" shall be 4.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon conversion of the shares of Series H Preferred Stock. The Series H Beneficial Ownership Limitation provisions of this Section 4.1.2 may be waived by the holder of record, at the election of such holder, upon not less than sixty-one (61) days prior written notice to the Corporation (which notice period, if requested by the holder of record, the Corporation may waive in its sole discretion) to increase the Series H Beneficial Ownership Limitation to 9.99%, 14.99% or 19.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon conversion of the shares of Series H Preferred Stock, and the provisions of this Section 4.1.2 shall continue to apply. Upon a waiver of the Series H Beneficial Ownership Limitation from 4.99% to 9.99%, or from 9.99% to 14.99%, as the case may be, the holder of record may further waive the Series H Beneficial Ownership Limitation from 9.99% to 14.99%, or from 14.99% to 19.99%, as applicable, by written notice to the Corporation not less than sixty-one (61) days in advance of such waiver (which notice period, if requested by the holder of record, the Corporation may waive in its sole discretion). Upon the change by the holder of record of the Series H Beneficial Ownership Limitation from 14.99% to 19.99%, the Series H Beneficial Ownership Limitation may not be further waived by such Holder.

(4) Termination of Series H Conversion Rights. In the event of a liquidation, dissolution or winding up of the Corporation, the Series H Conversion Rights shall terminate at the close of business on the last full day preceding the date fixed for the payment of any such amounts distributable on such event to the holders of Series H Preferred Stock.

b. Fractional Shares. No fractional shares of Common Stock shall be issued upon conversion of the Series H Preferred Stock. In lieu of any fractional shares to which the holder would otherwise be entitled, the Corporation shall pay cash equal to such fraction multiplied by the fair market value of a share of Common Stock as determined in good faith by the Board of Directors of the Corporation. Whether or not fractional shares would be issuable upon such conversion shall be determined on the basis of the total number of shares of Series H Preferred Stock the holder is at the time converting into Common Stock and the aggregate number of shares of Common Stock issuable upon such conversion.

c. Mechanics of Conversion.

(1) Notice of Conversion. In order for a holder of Series H Preferred Stock to voluntarily convert shares of Series H Preferred Stock into shares of Common Stock, such holder shall surrender the certificate or certificates for such shares of Series H Preferred Stock (or, if such registered holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate), at the office of the transfer agent for the Series H Preferred Stock (or at the principal office of the Corporation if the Corporation serves as its own transfer agent), together with written notice that such holder elects to convert all or any number of the shares of the Series H Preferred Stock represented by such certificate or certificates and, if applicable, any event on which such conversion is contingent. Such notice shall state such holder's name or the names of the nominees in which such holder wishes the certificate or certificates for shares of Common Stock to be issued. If required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by a written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or his, her or its attorney duly authorized in writing. The close of business on the date of receipt by the transfer agent (or by the Corporation if the Corporation serves as its own transfer agent) of such certificates (or lost certificate affidavit and agreement) and notice shall be the time of conversion (the "**Series H Conversion Time**"), and the shares of Common Stock issuable upon conversion of the shares represented by such certificate shall be deemed to be outstanding of record as of such date. The Corporation shall, as soon as practicable after the Series H Conversion Time (but not more than five days thereafter), (i) issue and deliver to such holder of Series H Preferred Stock, or to his, her or its nominees, a certificate or certificates for the number of full shares of Common Stock issuable upon such conversion in accordance with the provisions hereof and a certificate for the number (if any) of the shares of Series H Preferred Stock represented by the surrendered certificate that were not converted into Common Stock, (ii) pay in cash such amount as provided in Subsection 4.2 in lieu of any fraction of a share of Common Stock otherwise issuable upon such conversion and (iii) pay all accrued but unpaid dividends, if any, on the shares of Series H Preferred Stock converted.

(2) Reservation of Shares. The Corporation shall at all times when the Series H Preferred Stock shall be outstanding, reserve and keep available out of its authorized but unissued capital stock, for the purpose of effecting the conversion of the Series H Preferred Stock, such number of its duly authorized shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding Series H Preferred Stock; and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Series H Preferred Stock, the Corporation shall 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 purposes, including, without limitation, engaging in best efforts to obtain the requisite stockholder approval of any necessary amendment to the Articles of Organization. Before taking any action which would cause an adjustment reducing the Series H Conversion Price below the then par value of the shares of Common Stock issuable upon conversion of the Series H Preferred Stock, the Corporation will take any corporate action which may, in the opinion of its counsel, be necessary

(3) in order that the Corporation may validly and legally issue fully paid and nonassessable shares of Common Stock at such adjusted Series H Conversion Price.

(4) Effect of Conversion. All shares of Series H Preferred Stock which shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares shall immediately cease and terminate at the Series H Conversion Time, except only the right of the holders thereof to receive shares of Common Stock in exchange therefor, to receive payment in lieu of any fraction of a share otherwise issuable upon such conversion as provided in Subsection 4.2 and to receive payment of any dividends accrued but unpaid on the shares of Series H Preferred Stock so converted. Any shares of Series H Preferred Stock so converted shall be retired and cancelled and may not be reissued as shares of such series, and the Corporation may thereafter take such appropriate action (without the need for stockholder action) as may be necessary to reduce the authorized number of shares of Series H Preferred Stock accordingly.

(5) No Further Adjustment. Upon any such conversion, no adjustment to the Series H Conversion Price shall be made for any accrued but unpaid dividends on the Series H Preferred Stock surrendered for conversion or on the Common Stock delivered upon conversion.

(6) Taxes. The Corporation shall pay any and all issue and other similar taxes that may be payable in respect of any issuance or delivery of shares of Common Stock upon conversion of shares of Series H Preferred Stock pursuant to this Section 4. The Corporation shall not, however, be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of shares of Common Stock in a name other than that in which the shares of Series H Preferred Stock so converted were registered, and no such issuance or delivery shall be made unless and until the person or entity requesting such issuance has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid.

d. Adjustment for Stock Splits and Combinations. If the Corporation shall at any time or from time to time after the Series H Original Issue Date (as defined below) effect a subdivision of the outstanding Common Stock, the Series H Conversion Price in effect immediately before that subdivision shall be proportionately decreased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be increased in proportion to such increase in the aggregate number of shares of Common Stock outstanding. If the Corporation shall at any time or from time to time after the Series H Original Issue Date combine the outstanding shares of Common Stock, the Series H Conversion Price in effect immediately before the combination shall be proportionately increased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be decreased in proportion to such decrease in the aggregate number of shares of Common Stock outstanding. Any adjustment under this subsection shall become effective at the close of business on the date the subdivision or combination becomes effective. The “**Series G Original Issue Date**” shall be the date of the issuance by the Corporation of such share of Series G Preferred Stock.

e. Adjustment for Certain Dividends and Distributions. In the event the Corporation at any time or from time to time after the Series H Original Issue Date shall make or

f. issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable on the Common Stock in additional shares of Common Stock, then and in each such event the Series H Conversion Price in effect immediately before such event shall be decreased as of the time of such issuance or, in the event such a record date shall have been fixed, as of the close of business on such record date, by multiplying the Series H Conversion Price then in effect by a fraction:

- (1) the numerator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date, and
- (2) the denominator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of shares of Common Stock issuable in payment of such dividend or distribution.

Notwithstanding the foregoing, (a) if such record date shall have been fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, the Series H Conversion Price shall be recomputed accordingly as of the close of business on such record date and thereafter the Series H Conversion Price shall be adjusted pursuant to this subsection as of the time of actual payment of such dividends or distributions; and (b) that no such adjustment shall be made if the holders of Series H Preferred Stock simultaneously receive a dividend or other distribution of shares of Common Stock in a number equal to the number of shares of Common Stock as they would have received if all outstanding shares of Series H Preferred Stock had been converted into Common Stock on the date of such event.

g. Adjustments for Other Dividends and Distributions. In the event the Corporation at any time or from time to time after the Series H Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in securities of the Corporation (other than a distribution of shares of Common Stock in respect of outstanding shares of Common Stock) or in other property and the provisions of Section 1 do not apply to such dividend or distribution, then and in each such event the holders of Series H Preferred Stock shall receive, simultaneously with the distribution to the holders of Common Stock, a dividend or other distribution of such securities or other property in an amount equal to the amount of such securities or other property as they would have received if all outstanding shares of Series H Preferred Stock had been converted into Common Stock on the date of such event.

h. Adjustment for Merger or Reorganization, etc. Subject to the provisions of Subsection 2.3, if there shall occur any reorganization, recapitalization, reclassification, consolidation or merger involving the Corporation in which the Common Stock (but not the Series H Preferred Stock) is converted into or exchanged for securities, cash or other property (other than a transaction covered by Subsections 4.5 or 4.6), then, following any such reorganization, recapitalization, reclassification, consolidation or merger, each share of Series H

i. Preferred Stock shall thereafter be convertible in lieu of the Common Stock into which it was convertible prior to such event into the kind and amount of securities, cash or other property which a holder of the number of shares of Common Stock of the Corporation issuable upon conversion of one share of Series H Preferred Stock immediately prior to such reorganization, recapitalization, reclassification, consolidation or merger would have been entitled to receive pursuant to such transaction; and, in such case, appropriate adjustment (as determined in good faith by the Board of Directors of the Corporation) shall be made in the application of the provisions in this Section 4 with respect to the rights and interests thereafter of the holders of the Series H Preferred Stock, to the end that the provisions set forth in this Section 4 (including provisions with respect to changes in and other adjustments of the Series H Conversion Price) shall thereafter be applicable, as nearly as reasonably may be, in relation to any securities or other property thereafter deliverable upon the conversion of the Series H Preferred Stock.

j. Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment of the Series H Conversion Price pursuant to this Section 4, the Corporation at its expense shall, as promptly as reasonably practicable but in any event not later than ten (10) days thereafter, compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of Series H Preferred Stock a certificate setting forth such adjustment or readjustment (including the kind and amount of securities, cash or other property into which the Series H Preferred Stock is convertible) and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, as promptly as reasonably practicable after the written request at any time of any holder of Series H Preferred Stock (but in any event not later than ten (10) days thereafter), furnish or cause to be furnished to such holder a certificate setting forth (i) the Series H Conversion Price then in effect, and (ii) the number of shares of Common Stock and the amount, if any, of other securities, cash or property which then would be received upon the conversion of Series H Preferred Stock.

k. Notice of Record Date. In the event:

(a) the Corporation shall take a record of the holders of its Common Stock (or other capital stock or securities at the time issuable upon conversion of the Series H Preferred Stock) for the purpose of entitling or enabling them to receive any dividend or other distribution, or to receive any right to subscribe for or purchase any shares of capital stock of any class or any other securities, or to receive any other security; or

(b) of any capital reorganization of the Corporation, any reclassification of the Common Stock of the Corporation, or any Deemed Liquidation Event; or

(c) of the voluntary or involuntary dissolution, liquidation or winding-up of the Corporation,

then, and in each such case, the Corporation will send or cause to be sent to the holders of the Series H Preferred Stock a notice specifying, as the case may be, (i) the record date for such dividend, distribution or right, and the amount and character of such dividend, distribution or right, or (ii) the effective date on which such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up is proposed to take place, and the time, if any is to be fixed, as of which the holders of record of Common Stock (or such other capital

stock or securities at the time issuable upon the conversion of the Series H Preferred Stock) shall be entitled to exchange their shares of Common Stock (or such other capital stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up, and the amount per share and character of such exchange applicable to the Series H Preferred Stock and the Common Stock. Such notice shall be sent at least ten (10) days prior to the record date or effective date for the event specified in such notice.

5. Mandatory Conversion.

a. Trigger Events.

(1) At the election of the Corporation given by written notice (the “**Mandatory Conversion Notice**”) to each holder of Series H Preferred Stock (other than, in the case of (a) and (b) below, any holders of shares of Series H Preferred Stock in respect of which the Trigger Price threshold was not satisfied) (a) within three days of the closing of the sale of shares of Common Stock to the public at a price per share of at least the Trigger Price (as defined below) in a firm-commitment underwritten public offering pursuant to an effective registration statement under the Securities Act resulting in at least \$2,500,000 of gross proceeds to the Corporation, (b) within ten days after the date on which the shares of Common Stock trade on the Trading Market (as defined below) with a volume weighted average price of the Common Stock as reported by the Trading Market of at least the Trigger Price for at least seven (7) Trading Days out of ten (10) consecutive Trading Days with average daily trading volume for such ten (10) Trading Days of at least 10,000 shares, or (c) on the first anniversary of the Series H Original Issue Date (the time of such closing, the time such trading price and volumes are reached, or the date of such first anniversary is referred to herein as the “**Series H Mandatory Conversion Time**”), (i) all outstanding shares of Series H Preferred Stock (other than, in the case of (a) and (b) above, any outstanding shares of Series H Preferred Stock in respect of which the Trigger Price threshold was not satisfied), subject to the Series H Beneficial Ownership Limitation (as defined in Section 5.1.2 below), shall be converted into shares of Common Stock at the then effective Series H Conversion Price, and (ii) such shares may not be reissued by the Corporation. The “**Trigger Price**” means \$1.50 per share. The “**Trading Market**” means the OTC QB Market or if the OTC QB Market is not the primary market on which the Common Stock is then traded, such other primary market or exchange on which the Common Stock is listed or quoted for trading on the date in question. “**Trading Day**” means a day on which the Trading Market is open for trading of securities generally.

(2) Shares of Series H Preferred Stock held by each holder of record thereof shall not be converted pursuant to Section 5.1.1 to the extent that, after giving effect to such conversion, such holder (together with any of such holder’s Affiliates and any other person or entity acting as a group together with such holder or any of such holder’s Affiliates) would beneficially own in excess of the Series H Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by such holder of record and its Affiliates shall include the number of shares of Common Stock issuable upon conversion of such holder’s Series H Preferred Stock, but shall exclude the number of shares of Common Stock which would be issuable upon exercise or conversion of the unexercised or non-converted portion of any other securities of the Corporation (including,

(3) without limitation, options and warrants) that are subject to a limitation on conversion or exercise analogous to the limitation contained herein and are beneficially owned by such holder or any of its Affiliates. Except as set forth in the preceding sentence, for purposes of this Section 5.1.2, beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act, and each holder of record shall be solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 5.1.2 applies, the determination of whether each holder of record's shares of Series H Preferred Stock are convertible into shares of Common Stock (in relation to other securities owned by such holder together with any Affiliates) shall be made by such holder and shall be provided in writing to the Corporation within ten (10) days of receipt of a written request from the Company for such determination, which shall indicate the number of shares of Common Stock then outstanding, or at such other times as may be reasonably requested by the Corporation. The Corporation shall have no obligation to verify or confirm the accuracy of the holder's determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act. The "**Series H Beneficial Ownership Limitation**" shall be 4.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon conversion of the shares of Series H Preferred Stock. The Series H Beneficial Ownership Limitation provisions of this Section 5.1.2 may be waived by the holder of record, at the election of such holder, upon not less than sixty-one (61) days prior written notice to the Corporation (which notice period, if requested by the holder of record, the Corporation may waive in its sole discretion) to increase the Series H Beneficial Ownership Limitation to 9.99%, 14.99% or 19.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon conversion of the shares of Series H Preferred Stock, and the provisions of this Section 5.1.2 shall continue to apply. Upon a waiver of the Series H Beneficial Ownership Limitation from 4.99% to 9.99%, or from 9.99% to 14.99%, as the case may be, the holder of record may further waive the Series H Beneficial Ownership Limitation from 9.99% to 14.99%, or from 14.99% to 19.99%, as applicable, by written notice to the Corporation not less than sixty-one (61) days in advance of such waiver (which notice period, if requested by the holder of record, the Corporation may waive in its sole discretion). Upon the change by the holder of record of the Series H Beneficial Ownership Limitation from 14.99% to 19.99%, the Series H Beneficial Ownership Limitation may not be further waived by such Holder.

b. Procedural Requirements. The Mandatory Conversion Notice shall set forth the Series H Mandatory Conversion Time and the place designated for mandatory conversion of all shares of Series H Preferred Stock being converted pursuant to this Section 5. Upon receipt of such notice, each holder of shares of Series H Preferred Stock being converted shall surrender his, her or its certificate or certificates for all such shares (or, if such holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate) to the Corporation at the place designated in such notice. If so required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or by his, her or its attorney duly authorized in writing. All rights with respect to the Series H Preferred Stock converted pursuant to

c. Section 5.1, including the rights, if any, to receive notices and vote (other than as a holder of Common Stock), will terminate upon the Series H Mandatory Conversion Time (notwithstanding the failure of the holder or holders thereof to surrender the certificates at or prior to such time), except only the rights of the holders thereof, upon surrender of their certificate or certificates (or lost certificate affidavit and agreement) therefor, to receive the items provided for in the next sentence of this Subsection 5.2. As soon as practicable after the delivery of the Mandatory Conversion Notice and the surrender of the certificate or certificates (or lost certificate affidavit and agreement) for Series H Preferred Stock being converted (but in no event more than five days thereafter), the Corporation shall issue and deliver to such holder, or to his, her or its nominees, a certificate or certificates for the number of full shares of Common Stock issuable on such conversion in accordance with the provisions hereof, together with cash as provided in Subsection 4.2 in lieu of any fraction of a share of Common Stock otherwise issuable upon such conversion and the payment of any accrued but unpaid dividends on the shares of Series H Preferred Stock converted. Such converted Series H Preferred Stock shall be retired and cancelled and may not be reissued as shares of such series, and the Corporation may thereafter take such appropriate action (without the need for stockholder action) as may be necessary to reduce the authorized number of shares of Series H Preferred Stock accordingly.

6. Acquired Shares. Any shares of Series H Preferred Stock that are acquired by the Corporation or any of its subsidiaries shall be automatically and immediately cancelled and retired and shall not be reissued, sold or transferred. Neither the Corporation nor any of its subsidiaries may exercise any voting or other rights granted to the holders of Series H Preferred Stock following redemption.

7. Waiver. Any of the rights, powers, preferences and other terms of the Series H Preferred Stock set forth herein may be waived on behalf of all holders of Series H Preferred Stock by the affirmative written consent or vote of the holders of at least a majority of the shares of Series H Preferred Stock then outstanding.

8. Notices. Any notice required or permitted by the provisions of hereof to be given to a holder of shares of Series H Preferred Stock shall be mailed, postage prepaid, to the post office address last shown on the records of the Corporation, or given by electronic communication in compliance with the provisions of the Massachusetts Business Corporation Act, and shall be deemed sent upon such mailing or electronic transmission.

Signed by: /S/Richard T. Schumacher
(signature of authorized individual)

- Chairman of the board of directors,
- President,
- Other officer,
- Court-appointed fiduciary,

On this 28th day of December , 2012

COMMONWEALTH OF MASSACHUSETTS

William Francis Galvin
Secretary of the Commonwealth
One Ashburton Place, Boston, Massachusetts 02108-1512

Articles of Amendment
(General Laws Chapter 156D, Section 10.06; 950 CMR 113.34)

I hereby certify that upon examination of these articles of amendment, it appears that the provisions of the General Laws relative thereto have been complied with, and the filing fee in the amount of \$_having been paid, said articles are deemed to have been filed with me this_day of , 20_ at a.m./p.m.

Effective date:

(must be within 90 days of date submitted)

WILLIAM FRANCIS GALVIN
Secretary of the Commonwealth

Examiner

Name approval

C

M

Filing fee: Minimum filing fee \$100 per article amended, stock increases \$100 per 100,000 shares, plus \$100 for each additional 100,000 shares or any fraction thereof.

TO BE FILLED IN BY CORPORATION

Contact Information:

Steven R. London, Esquire

Pepper Hamilton LLP, 19th Floor, High Street Tower

125 High Street, Boston MA 02110-2736

Telephone: 617.204.5107

Email: londons@pepperlaw.com

Upon filing, A copy of this filing will be available at www.sec.state.ma.us/cor. If the document is rejected, a copy of the rejection sheet and rejected document will be available in the rejected queue.

**G.L. Chapter 156D eliminates the concept of par value, however a corporation may specify par value in Article III. See G.L. Chapter 156D, Section 6.21, and the comments relative thereto.*

SECURITIES PURCHASE AND EXCHANGE AGREEMENT

This Securities Purchase and Exchange Agreement (this “*Agreement*”) is dated as of December 28, 2012, between Pressure BioSciences, Inc., a Massachusetts corporation (the “*Company*”), and Clayton A. Struve (the “*Purchaser*”).

WHEREAS, the Company has determined that it is in its best interests to issue shares of a newly created series of Preferred Stock (as defined below) to the Purchaser in exchange for Shares of Common Stock (as defined below) held by the Purchaser, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(2) of the Securities Act of 1933, as amended (the “*Securities Act*”), and Rule 506 promulgated thereunder; and

WHEREAS, the Purchaser desires to acquire Shares of Preferred Stock (as defined below) in exchange for Shares of Common Stock held by the Purchaser, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(2) of the Securities Act and Rule 506 promulgated thereunder.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Company and the Purchaser agree as follows:

ARTICLE I. DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms have the meanings set forth in this Section 1.1

:

“*Affiliate*” means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person as such terms are used in and construed under Rule 144 under the Securities Act.

“*Articles of Amendment*” means the Articles of Amendment to the Company’s Restated Articles of Organization, as amended, in the form of Exhibit A attached hereto, that includes a Certificate of Designation setting forth the rights, preferences, powers, privileges, restrictions, qualifications and limitations of the Preferred Stock.

“*Business Day*” means any day except Saturday, Sunday, any day which shall be a federal legal holiday in the United States, or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

“*Closing*” means the closing of the sale and issuance of the Shares of Preferred Stock in exchange for the Shares of Common Stock pursuant to Section 2.1

.

“*Closing Date*” means the date on which the Company closes the sale and issuance of the Shares of Preferred Stock in exchange for the Shares of Common Stock.

“Common Stock” means the common stock of the Company, par value \$.01 per share, and any other class of securities into which such securities may hereafter be reclassified or changed into.

“Conversion Shares” means such shares of Common Stock which, from time to time, have been issued, or may be issuable, upon conversion of the Preferred Stock.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“Liens” means a lien, liability, charge, security interest, encumbrance, pledge, right of first refusal, preemptive right or other restriction of any kind, nature or description.

“Material Adverse Effect” shall have the meaning assigned to such term in [Section 3.1\(a\)](#)

“Person” means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof), or other entity of any kind.

“Preferred Stock” means the Series H Convertible Preferred Stock of the Company, \$.01 par value, issued or issuable to the Purchaser pursuant to this Agreement with such rights, preferences, powers, privileges, restrictions, qualifications and limitations as are set forth in the Certificate of Designation included in the Articles of Amendment.

“Proceeding” means an action, claim, suit, investigation or proceeding (including, without limitation, an investigation or partial proceeding, such as a deposition), whether commenced or threatened.

“Required Approvals” shall have the meaning ascribed to such term in [Section 3.1\(d\)](#)

“Rule 144” means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such rule.

“SEC Reports” shall have the meaning ascribed to such term in [Section 3.1\(f\)](#)

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Shares of Common Stock” shall have the meaning ascribed to such term in [Section 2.2\(a\)](#).

“Shares of Preferred Stock” shall have the meaning ascribed to such term in [Section 2.2\(a\)](#).

ARTICLE II.
PURCHASE AND SALE

2.1 Articles of Amendment. On or before the Closing, the Company shall adopt and file with the Secretary of the Commonwealth of Massachusetts the Articles of Amendment.

2.2 Purchase, Exchange and Sale.

(a) Effective upon the Closing and subject to the terms and conditions set forth herein, (i) the Company hereby sells and issues to the Purchaser One Hundred Five Thousand One Hundred Sixty Seven (105,167) shares of Preferred Stock (the “*Shares of Preferred Stock*”), and (ii) the Purchaser hereby sells, assigns, transfers and delivers to the Company all of the Purchaser’s right, title and interest in and to One Million Fifty One Thousand Six Hundred Sixty Three (1,0551,663) shares of Common Stock (the “*Shares of Common Stock*”), free and clear of all Liens, in exchange for the Shares of Preferred Stock.

(b) The Closing of the sale and issuance of the Shares of Preferred Stock in exchange for the Shares of Common Stock shall take place on December __, 2012, at the offices of the Company, remotely via the exchange of documents and signatures, or on such other date or at such other location or by such other means as the parties shall mutually agree.

2.3 Closing Deliveries.

(a) On or prior to the Closing (except as otherwise required below), the Company shall deliver or cause to be delivered to the Purchaser a certificate or certificates registered in the name of the Purchaser representing the Shares of Preferred Stock.

(b) On or prior to the Closing, the Purchaser shall deliver or cause to be delivered to the Company (i) a certificate or certificates representing the Shares of Common Stock, duly endorsed in blank or accompanied by duly executed stock powers, and (ii) an IRS Form W-9 completed with respect to the Purchaser in accordance with the instructions accompanying such form.

2.4 Closing Conditions.

(a) The obligations of the Company hereunder in connection with the sale and issuance of the Shares of Preferred Stock to the Purchaser at the Closing are subject to the following conditions being met:

(i) the accuracy in all material respects when made and on the Closing Date of the representations and warranties of the Purchaser contained herein;

(ii) all obligations, covenants and agreements of the Purchaser required to be performed at or prior to the Closing Date shall have been performed; and

(iii) the delivery by the Purchaser of the items set forth in Section 2.3(b)

of this Agreement.

(b) The obligations of the Purchaser hereunder in connection with the Closing are subject to the following conditions being met:

(i) the accuracy in all material respects when made and on the Closing Date of the representations and warranties of the Company contained herein (except that the representations and warranties of the Company contained herein that are qualified by materiality or Material Adverse Effect shall be true and correct in all respects when made and on the Closing Date);

(ii) all obligations, covenants and agreements of the Company required to be performed at or prior to the Closing Date shall have been performed; and

(iii) the delivery by the Company of the items set forth in Section 2.3(a)

of this Agreement.

ARTICLE III. REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company. The Company hereby makes the following representations and warranties to the Purchaser:

(a) Organization and Qualification. The Company is a corporation duly incorporated, validly existing and in good standing under the laws of The Commonwealth of Massachusetts, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. The Company is not in violation or default of any of the provisions of its Restated Articles of Organization, as amended, and bylaws. The Company is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not, individually or in the aggregate, have or reasonably be expected to result in (i) a material adverse effect on the legality, validity or enforceability of this Agreement, (ii) a material adverse effect on the results of operations, assets, business or condition (financial or otherwise) of the Company, or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under this Agreement (any of (i), (ii) or (iii), a "***Material Adverse Effect***").

(b) Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise to carry out its obligations hereunder. The execution and delivery of each of this Agreement by the Company and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of the Company and no further action is required by the Company, its board of directors or its stockholders in connection therewith other than the Required Approvals. This Agreement has been duly executed and delivered by the Company and constitutes the valid and binding obligation of the Company enforceable against the Company in accordance with its terms except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific

(c) performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(d) No Conflicts. The execution, delivery, and performance of this Agreement by the Company and the sale and issuance of the Shares of Preferred Stock do not and will not (i) conflict with or violate any provision of the Company's Restated Articles of Organization, as amended, or bylaws, or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company debt or otherwise) or other understanding to which the Company is a party or by which any property or asset of the Company is bound or affected, or (iii) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company is bound or affected, except in the case of each of clauses (ii) and (iii), such as would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect.

(e) Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization, or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery, and performance by the Company of this Agreement, other than (i) the filing of the Articles of Amendment with, and the acceptance of such filing by, the Secretary of the Commonwealth of Massachusetts, (ii) if determined necessary by the Company, the filing of Form D with the Commission and such filings, if any, as are required to be made under applicable state securities laws and (iii) any approvals required under the Company's Restated Articles of Organization, as amended, as determined by the Company (collectively, the "**Required Approvals**").

(f) Issuance of Shares of Preferred Stock. The Shares of Preferred Stock are duly authorized and, when issued and paid for in accordance with this Agreement, will be duly and validly issued, fully paid and non-assessable, free and clear of all Liens imposed by the Company other than restrictions on transfer provided for in this Agreement, applicable federal and state securities laws and Liens created by or imposed by the Purchaser. The Conversion Shares have been duly reserved for issuance, and upon issuance in accordance with the terms of the Company's Restated Articles of Organization, as amended, will be validly issued, fully paid and non-assessable and free of restrictions on transfer other than restrictions on transfer under this Agreement, applicable federal and state securities laws and Liens created by or imposed by a Purchaser.

(g) SEC Reports; Financial Statements. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, for the two 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

(h) “**SEC Reports**”) on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC 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.

(i) Exchange Act Registration. The Common Stock is registered pursuant to Section 12(b) or 12(g) of the Exchange Act, and the Company has taken no action designed to, or which to its knowledge is likely to have the effect of, terminating the registration of the Common Stock under the Exchange Act nor has the Company received any notification that the Commission is contemplating terminating such registration.

(j) Private Placement. Assuming the accuracy of the Purchaser’s representations and warranties set forth in Section 3.2, no registration under the Securities Act is required for the offer and sale of the Shares of Preferred Stock by the Company to the Purchaser as contemplated hereby.

3.2 Representations and Warranties of the Purchaser. The Purchaser hereby represents and warrants as follows:

(a) Organization; Authority. The Purchaser has full legal capacity to execute and deliver this Agreement and the certificate or certificates representing the Shares of Common Stock and to consummate the transactions contemplated by this Agreement and otherwise to carry out his obligations hereunder. This Agreement has been, and the certificate or certificates representing the Shares of Common Stock will be, duly executed by the Purchaser, and when delivered by the Purchaser in accordance with the terms hereof, will constitute the valid and legally binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors’ rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) Own Account. The Purchaser understands that the Shares of Preferred Stock are “restricted securities” and have not been registered under the Securities Act or any applicable state or other securities law and is acquiring the Shares of Preferred Stock as principal for his own account and not with a view to or for distributing or reselling such Shares of Preferred Stock or any part thereof in violation of the Securities Act or any applicable state or other securities law, has no present intention of distributing any of such Shares of Preferred Stock in violation of the Securities Act or any applicable state or other securities law, and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Shares of Preferred Stock (this representation and warranty not limiting the Purchaser’s right to sell the Shares of Preferred Stock or the Conversion Shares in compliance with the Securities Act and any applicable state or other securities laws) in violation of the Securities Act or any applicable state or other securities law.

(c) Purchaser Status. At the time the Purchaser was offered the Shares of Preferred Stock, the Purchaser was, on the date hereof he is, and on the Closing Date he will be, an “accredited investor” as defined in Rule 501(a) under the Securities Act.

(d) Experience of Such Purchaser. The Purchaser has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Shares of Preferred Stock, and has so evaluated the merits and risks of such investment. The Purchaser understands that the purchase of the Shares of Preferred Stock involves substantial risk. The Purchaser is able to bear the economic risk of an investment in the Shares of Preferred Stock and, at the present time, is able to afford a complete loss of such investment.

(e) General Solicitation. The Purchaser is not purchasing the Shares of Preferred Stock as a result of any advertisement, article, notice or other communication regarding the Shares of Preferred Stock published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement.

(f) Provision of Information. The Purchaser has been afforded (i) the opportunity to ask such questions as he has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the Shares of Preferred Stock, the Shares of Common Stock and the finances, operations and business of the Company; and (ii) the opportunity to request such additional information which the Company possesses or can acquire without unreasonable effort or expense. All of the Purchaser’s questions have been answered to his satisfaction and such Purchaser has received all of such requested additional information.

(g) Certain Fees. No brokerage or finder’s fees or commissions are or will be payable by the Purchaser to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank, or other Person with respect to the transactions contemplated by this Agreement.

(h) Residency. The residence or principal place of business of the Purchaser is set forth below the Purchaser’s signature on the signature page to this Agreement, and all communications between the Purchaser and the Company regarding the transactions contemplated by this Agreement took place within or from the state of such residence or principal place of business.

(i) Ownership of Shares of Common Stock. The Purchaser is the sole record and beneficial owner of the Shares of Common Stock and has good and marketable title thereto, free and clear of any and all Liens. Upon consummation of the Closing, the Company shall have acquired good and marketable title to the Shares of Common Stock, free and clear of any and all Liens.

(j) Acknowledgement. Such Purchaser acknowledges that the Company has relied upon the representations and warranties of the Purchaser set forth in this Section 3.2

in its determination that no registration under the Securities Act is required for the sale and issuance of

(k) the Shares of Preferred Stock by the Company to the Purchaser as contemplated by this Agreement.

ARTICLE IV.
OTHER AGREEMENTS OF THE PARTIES

4.1 Transfer Restrictions.

(a) The Shares of Preferred Stock and the Conversion Shares may only be disposed of in compliance with state and federal securities laws. In connection with any transfer of the Shares of Preferred Stock and the Conversion Shares other than pursuant to an effective registration statement under the Securities Act or Rule 144, or to the Company, the Company may require the transferor thereof to provide to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred securities under the Securities Act. As a condition of transfer, any such transferee shall agree in writing to be bound by the terms of this Agreement.

(b) Certificates evidencing the Shares of Preferred Stock and the Conversion Shares will contain the following legend or such other legend as may be reasonably appropriate under the Securities Act so long as is required by this Section 4.1:

THE OFFER AND SALE OF THIS SECURITY HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, SUCH SECURITY MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY.

If the Purchaser or other holder of the Shares of Preferred Stock or the Conversion Shares is not an Affiliate of the Company, certificates evidencing the Shares of Preferred Stock or the Conversion Shares shall not contain any legend (including the legend set forth in Section 4.1(b), (i) while a registration statement covering the resale of such security is effective under the Securities Act, (ii) following any sale of such securities pursuant to Rule 144, (iii) if such securities are eligible for sale under Rule 144 without limitations, or (iv) if such legend is not required under applicable requirements of the Securities Act (including judicial interpretations

and pronouncements issued by the staff of the Securities Exchange Commission). The Company agrees that at such time as such legend is no longer required with respect to such securities under this Section 4.1(b), promptly following the delivery by the Purchaser to the Company or its transfer agent of a certificate representing such securities, it will deliver or cause to be delivered to the Purchaser a certificate representing such securities that is free from all restrictive and other legends.

4.2 Reservation of Common Stock. The Company has reserved and the Company shall continue to reserve and keep available at all times, free of preemptive rights, a sufficient number of shares of Common Stock for the purpose of enabling the Company to issue the Conversion Shares pursuant to the conversion of the Shares of Preferred Stock.

ARTICLE V. MISCELLANEOUS

5.1 Fees and Expenses. Each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement.

5.2 Entire Agreement. This Agreement contains the entire understanding of the parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

5.3 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (a) the date of transmission, if such notice or communication is delivered via facsimile or e-mail at the facsimile number or e-mail address set forth on the signature pages attached hereto prior to 5:30 p.m. (New York City time) on a Business Day, (b) the next Business Day after the date of transmission, if such notice or communication is delivered via facsimile or e-mail at the facsimile number or e-mail address set forth on the signature pages attached hereto on a day that is not a Business Day or later than 5:30 p.m. (New York City time) on any Business Day, (c) the second Business Day following the date of mailing, if sent by internationally recognized overnight courier service for next business day delivery, or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages attached hereto.

5.4 Amendments; Waivers. No provision of this Agreement may be waived, amended, modified or terminated except in a written instrument signed, by the Company and by the Purchaser. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right.

5.5 Headings. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

5.6 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Purchaser may not assign any or all of his rights under this Agreement to any Person without the prior written consent of the Company.

5.7 No Third Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.

5.8 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of The Commonwealth of Massachusetts, without regard to the principles of conflicts of law thereof. Each party agrees that all Proceedings concerning the interpretations, enforcement, and defense of the transactions contemplated by this Agreement (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, employees, or agents) shall be commenced exclusively in the state and federal courts sitting in The Commonwealth of Massachusetts. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of Boston for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of this Agreement), and hereby irrevocably waives, and agrees not to assert in any Proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such Proceeding is improper or is an inconvenient venue for such Proceeding. The parties hereby waive all rights to a trial by jury.

5.9 Execution. This Agreement may be executed in two counterparts, each of which when taken together shall be considered one and the same agreement, and shall become effective against the Company and the Purchaser when counterparts have been signed by the Company and the Purchaser and delivered to each other, it being understood that the Company and the Purchaser need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a “.pdf” format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or “.pdf” signature page were an original thereof.

5.10 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

5.11 Construction. The parties agree that each of them and/or their respective counsel has reviewed and had an opportunity to revise this Agreement and, therefore, the normal rule of

5.12 construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase and Exchange Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

Pressure BioSciences Inc.

Address for Notice:

By: _____
Name: Richard T. Schumacher
Title: President and Chief Executive Officer

14 Norfolk Avenue
Easton, MA 02375
Facsimile: (508) 580-1829
E-Mail:
rschumacher@pressurebiosciences.com
Attention: Richard T. Schumacher

With a copy to (which shall not constitute notice):

Pepper Hamilton LLP
19th Floor, High Street Tower
125 High Street
Boston, MA 02110-2736
Facsimile: 617-956-4351
Attention: Steven R. London

Purchaser:

Address for Notice:

Name: Clayton A. Struve

[_____]]
[_____]]
Facsimile:
E-Mail:

Taxpayer Identification Number: _____

EXHIBIT A

Articles of Amendment