

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 3, 2009

BBM HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Utah

(State or other Jurisdiction of Incorporation)

333-88480

(Commission File Number)

#04-3648721

(IRS Employer Identification No.)

1245 Brickyard Road, Suite 590, Salt Lake City, Utah

(Address of Principal Executive Offices)

84106

(Zip Code)

Registrant's telephone number, including area code: **(801) 433 2000**

(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:

- 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))
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Item 3.02 Unregistered Sales of Equity Securities.

On June 3, 2009, BBM Holdings, Inc. (the "Company"), sold \$1,005,000 in securities in a private placement, comprised of 5,583,320 shares of Series B Convertible Preferred Stock and 11,16,640 Common Stock purchase warrants exercisable at a price of \$0.18 per share. The warrants will not be exercisable until the Company effects a proposed increase in its authorized capital.

The securities were issued in reliance upon the exemptions from the registration requirements under the Securities Act of 1933, as amended (the "Securities Act"), pursuant to Section 4(2) thereof and Regulation D thereunder. The Company relied upon representations, warranties, certifications and agreements of such holders, including their agreement with respect to restrictions on resale, in support of the satisfaction of the conditions contained in Section 4(2) of the Securities Act or Regulation D under the Securities Act.

The Company negotiated a reduction in amounts owed to counsel, partially in exchange for five year warrants to purchase up to 150,000 shares of Common Stock at a price of \$.40 per share.

Item 9.01. Financial Statements and Exhibits

Exhibit Number	Description
3(ii)	Form of Certificate of Designation of Series B Convertible Preferred Stock.
10.10	Subscription Agreement, dated as of May 31, 2009, by and among the Company and the subscribers in the private placement.
10.11	Form of Class F Common Stock Purchase Warrant issued pursuant to the Subscription Agreement, dated as of June 3, 2009.
10.12	Form of Class G Common Stock Purchase Warrant issued pursuant to the Subscription Agreement, dated as of June 3, 2009.
10.13	Form of Common Stock Purchase Warrant issued to counsel.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 3, 2009

BBM HOLDINGS, INC.

By: /s/ Andrew Limpert

Andrew Limpert, President and CEO

EXHIBIT INDEX

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CERTIFICATE OF DESIGNATIONS OF
SERIES B CONVERTIBLE PREFERRED STOCK
OF
BBM HOLDINGS, INC.

Pursuant to Sections 16-10a-601 and 16-10a-602
of the Utah Revised Business Corporation Act

BBM Holdings, Inc., a corporation organized and existing under the Utah Revised Business Corporation Act (the "Corporation"), does hereby certify:

FIRST: That pursuant to authority conferred upon the Board of Directors of the Corporation by the Certificate of Incorporation of the Corporation, and pursuant to the provisions of Sections 16-10a-601 and 16-10a-602 of the Utah Revised Business Corporation Act, said Board of Directors, at a meeting duly held on May 21 2009, adopted the following resolutions, which remain in full force and effect as of the date hereof:

WHEREAS, the Board of Directors of the Corporation is authorized to fix or alter the dividend rights, dividend rate, conversion rights, voting rights, and the liquidation preferences of any wholly unissued classes of preferred shares, and the number of shares constituting any such classes and the designation thereof or any of them;

WHEREAS, the Board of Directors desires to provide for the issue of a series of preferred shares of the Corporation designated as "Series B Convertible Preferred Stock", consisting of 6,000,000 shares, and to fix the rights, preferences, privileges, restrictions and other matters relating to said Series B Convertible Preferred Stock;

NOW, THEREFORE, BE IT RESOLVED, that a series of Preferred Stock of BBM Holdings, Inc., a Utah corporation (the "Corporation"), having the rights, preferences, privileges and restrictions, and the number of shares constituting such series and the designation of such series, set forth below be, and it hereby is, authorized by the Board of Directors of the Corporation pursuant to authority given by the Corporation's Certificate of Incorporation.

1. Number and Designation. This series shall consist of 6,000,000 shares of Preferred Stock of the Corporation and shall be designated the Series B Convertible Preferred Stock ("Series B Stock"). The number of authorized shares of Series B Stock may be reduced to the extent any shares are not issued and outstanding by further resolution duly adopted by the Board of Directors of the Corporation and by filing amendments to the Certificate of Designations pursuant to the provisions of the Utah Revised Business Corporation Act stating that such reduction has been so authorized, but the number of authorized shares of this Series shall not be increased except with the approval of the holders of not less than a majority of such outstanding shares of Series B Stock. None of the shares of Series B Stock has been issued.

2. Dividends. When and as any dividend or distribution is declared or paid by the Corporation on Common Stock, whether payable in cash, property, securities or rights to acquire securities, the Series B Holders will be entitled to participate with the holders of Common Stock in such dividend or distribution as set forth in this Section 2. At the time such dividend or distribution is payable to the holders of Common Stock, the Corporation will pay to each Series B Holder such holder's share of such dividend or distribution equal to the amount of the dividend or distribution per share of Common Stock payable at such time multiplied by the number of shares of Common Stock then obtainable upon conversion of such holder's Series B Stock.

3. Voting Rights.

A. The Series B Holders shall be entitled to notice of any shareholders' meeting and to vote as a single class with the Common Stock upon any matter submitted for approval by the holders of Common Stock on the following basis: the Series B Holders shall have that number of votes equal to the number of shares of Common Stock into which such Series B Stock is then convertible.

B. In addition to any other rights provided by law, so long as any Series B Stock is outstanding, the Corporation, without first obtaining the affirmative vote or written consent of the Required Holders, will not:

(i) amend or repeal any provision of, or add any provision to, the Corporation's Certificate of Incorporation or By-Laws if such action would alter adversely the liquidation preferences of, or the rights or restrictions provided for the benefit of, any Series B Stock; or

(ii) reclassify any class or series of stock junior to the Series B Stock into stock senior to the Series B Stock with respect to any preference or priority.

4. Preference Upon Liquidation.

A. Upon any liquidation, dissolution or winding up of the Corporation, each Series B Holder will be entitled to be paid, before any distribution or payment is made upon any Junior Securities of the Corporation, an amount in cash equal to the aggregate Liquidation Value (as defined in Section 6C below) of all shares of Series B Stock held by such holder, plus accrued dividends, if any.

B. The reorganization, consolidation or the merger of the Corporation into or with any other corporation(s) or other entity(ies) ("Reorganization"), the sale, lease, licensing, exchange or other transfer by the Corporation of all or any material part of its assets or the commencement by the Corporation of a voluntary case under the United States bankruptcy laws or any applicable bankruptcy, insolvency or similar law of any other country, or consent to the entry of an order for relief in an involuntary case under any such law or to the appointment of a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of the Corporation or of any substantial part of its property, or the making of an assignment for the benefit of its creditors, or an admission in writing of its inability to pay its debts generally as they become due, will be deemed to be a liquidation, dissolution or winding up of the Corporation within the meaning of this Section 4; provided that, a Reorganization of the Corporation shall not be deemed to be a liquidation, dissolution or winding up of the Corporation within the meaning of this Section 4 if (i) the principal agreement for such Reorganization shall expressly provide that the Series B Stock shall become preferred stock of such surviving entity with the equivalent rights to the rights set forth herein ("Surviving Entity Preferred Stock"), (ii) the holders of Junior Securities receive, in exchange for such Junior Securities, common stock or preferred stock in the surviving entity (whether or not the surviving entity is the Corporation) of such Reorganization, or common stock or preferred stock of another entity, which is junior as to dividends and upon liquidation, dissolution or winding up to the Series B Stock or Surviving Entity Preferred Stock, as applicable, and (iii) the Series B Holders shall be entitled to receive at the option of each Series B Holder (A) either the Surviving Entity Preferred Stock or (B) the kind and amount of shares or other securities or property which they would have been entitled to receive had they converted their shares of Series B Stock into shares of Common Stock of the Corporation as of the record date for the determination of holders of Common Stock entitled to cast their votes for or against or to express any dissent to such Reorganization. After any such Reorganization, the rights of such holders of Surviving Entity Preferred Stock with respect to the adjustment of the Conversion Price shall be appropriately continued and preserved in order to afford, as nearly as possible, protection against dilution of the conversion rights and privileges comparable to those conferred herein.

5. Conversion into Conversion Stock

A. Conversion.

(i) At any time any Series B Holder may convert all or any portion of such holder's shares of Series B Stock into a number of shares of the Conversion Stock computed by multiplying the number of shares to be converted by \$0.18 and dividing the result by the Conversion Price then in effect. For purposes of this Section, "Conversion Stock" means the Common Stock.

(ii) All of the outstanding shares of Series B stock will be automatically converted into Common Stock in the event the Required Holders determine to convert all shares of Series B Stock. Any such mandatory conversion shall be effected only at the time of and subject to the conversion of all Series B Stock held by the Required Holders and upon written notice of such mandatory conversion delivered to all holders of Series B Stock at least seven (7) days prior to such date.

(iii) Each conversion of Series B Stock will be deemed to have been effected as of the close of business on the date on which the certificate or certificates representing the Series B Stock to be converted have been surrendered at the principal office of the Corporation. At such time as such conversion has been effected, the rights of the holder of such Series B Stock as such holder will cease and the person or persons in whose name or names any certificate or certificates for shares of Conversion Stock are to be issued upon such conversion will be deemed to have become the holder or holders of record of the shares of Conversion Stock represented thereby.

(iv) As soon as possible after a conversion has been effected, the Corporation will deliver to the converting holder:

(a) a certificate or certificates representing the number of shares of Conversion Stock issuable by reason of such conversion in such name or names and such denomination or denominations as the converting holder has specified; and

(b) a certificate representing any shares of Series B Stock which were represented by the certificate or certificates delivered to the Corporation in connection with such conversion but which were not converted.

(v) If any fractional share of Conversion Stock would be issuable upon any conversion, the Corporation will pay the holder of the Conversion Stock the fair market value of such fractional share.

(vi) The issuance of certificates for shares of Conversion Stock upon conversion of Series B Stock will be made without charge.

(vii) The Corporation will not close its books against the transfer of Series B Stock or of Conversion Stock issued or issuable upon conversion of Series B Stock in any manner which interferes with the conversion of Series B Stock.

B. Conversion Price. The initial Conversion Price for the Series B Stock will be \$0.18. In order to prevent dilution of the conversion rights granted under this Section, the Conversion Price will be subject to adjustment from time to time pursuant to this Section 5.

C. Subdivision or Combination of Common Stock; Dissolution.

(i) If the Corporation at any time subdivides (by any stock split, stock dividend or otherwise) its outstanding shares of Common Stock into a greater number of shares, the Conversion Price in effect immediately prior to such subdivision will be proportionately reduced, and if the Corporation at any time combines (by reverse stock split or otherwise) its outstanding shares of Common Stock into a smaller number of shares, the Conversion Price in effect immediately prior to such combination will be proportionately increased.

(ii) In the event of a judicial or non-judicial dissolution of the Corporation, the conversion rights and privileges of the Series B Holders shall terminate on a date, as fixed by the Board of Directors of the Corporation, not more than 45 days and not less than 30 days before the date of such dissolution. The reference to shares of Common Stock herein shall be deemed to include shares of any class into which said shares of Common Stock may be changed.

D. Other Adjustments.

(i) General. In any case to which Section 5C hereof is not applicable, except as set forth below, where the Corporation shall issue or sell shares of its Common Stock, during the two year period commencing on the Original Issue Date for a consideration per share less than the Conversion Price in effect pursuant to the terms of the Series B Stock at the time of issuance or sale of such additional shares (the "Issuance Price"), then the Conversion Price in effect hereunder shall simultaneously with such issuance or sale be reduced to an amount equal to the Issuance Price. This Section 5D shall not apply to the (a) issuance of Common Stock, Convertible Securities or Options (as defined below) that have been approved by the holders of not less than a majority of the outstanding Common Stock, (b) issuance of Common Stock pursuant to the exercise of Options, (I) outstanding on the date hereof or (II) issued pursuant to a plan which has been approved by the holders of not less than a majority of the outstanding Common Stock, (c) issuance of Options to a lender(s) pursuant to a loan to the Corporation with a term of not less than two years in an amount of not less than \$250,000 (and the issuance of Common Stock on the exercise of such lender Options), (d) issuance of Common Stock or Options to financial institutions, lessors or vendors in connection with commercial credit arrangements, equipment financings or similar transactions with a term of not less than one year approved by the Board of Directors, (e)(i) securities issued or deemed to have been issued as full or partial consideration in connection with a strategic merger, acquisition, consolidation or purchase of substantially all of the securities or assets of a corporation or other entity, (f) securities issued or deemed to have been issued in connection with strategic license agreements and other partnering arrangements so long as such issuances are not for the purpose of raising capital, and (g) the shares of Common Stock issued or deemed to be issued by the Company upon conversion of this Debenture or exercise conversion of Options or Convertible Securities outstanding on the Original Issue Date.

(ii) Convertible Securities.

(a) In case the Corporation shall issue or sell any securities convertible into Common Stock of the Corporation (“Convertible Securities”) after the Original Issue Date, there shall be determined the price per share for which Common Stock is issuable upon the conversion or exchange thereof, such determination to be made by dividing (1) the total amount received or receivable by the Corporation as consideration for the issue or sale of such Convertible Securities, plus the minimum aggregate amount of additional consideration, if any, payable to the Corporation upon the conversion or exchange thereof, by (2) the maximum number of shares of Common Stock of the Corporation issuable upon the conversion or exchange of all of such Convertible Securities.

(b) If the price per share so determined shall be less than the applicable Conversion Price, then such issue or sale shall be deemed to be an issue or sale for cash (as of the date of issue or sale of such Convertible Securities) of such maximum number of shares of Common Stock at the price per share so determined, provided that, if such Convertible Securities shall by their terms provide for an increase or increases or decrease or decreases with the passage of time, in the amount of additional consideration, if any, to the Corporation, or in the rate of exchange, upon the conversion or exchange thereof, the adjusted Conversion Price shall, forthwith upon any such increase or decrease becoming effective, be readjusted to reflect the same, and provided further, that upon the expiration of such rights of conversion or exchange of such Convertible Securities, if any thereof shall not have been exercised, the adjusted Conversion Price shall forthwith be readjusted and thereafter be the price which it would have been had an adjustment been made on the basis that the only shares of Common Stock so issued or sold were issued or sold upon the conversion or exchange of such Convertible Securities, and that they were issued or sold for the consideration actually received by the Corporation upon such conversion or exchange, plus the consideration, if any, actually received by the Corporation for the issue or sale of all of such Convertible Securities which shall have been converted or exchanged.

(iii) Rights and Options.

(a) In case the Corporation shall grant any rights, warrants or options to subscribe for, purchase or otherwise acquire Common Stock (collectively, “Options”), there shall be determined the price per share for which Common Stock is issuable upon the exercise of such Options, such determination to be made by dividing (1) the total amount, if any, received or receivable by the Corporation as consideration for the granting of such Options, plus the minimum aggregate amount of additional consideration payable to the Corporation upon the exercise of such Options, by (2) the maximum number of shares of Common Stock of the Corporation issuable upon the exercise of such Options.

(b) If the price per share so determined shall be less than the applicable Conversion Price, then the granting of such Options shall be deemed to be an issue or sale for cash (as of the date of the granting of such rights or options) of such maximum number of shares of Common Stock at the price per share so determined, provided that, if such Options shall by their terms provide for an increase or increases or decrease or decreases, with the passage of time, in the amount of additional consideration payable to the Corporation upon the exercise thereof, the adjusted Conversion Price shall, forthwith upon any such increase or decrease becoming effective, be readjusted to reflect the same, and provided, further, that upon the expiration of such Options, if any thereof shall not have been exercised, the adjusted Conversion Price shall forthwith be readjusted and thereafter be the price which it would have been had an adjustment been made on the basis that the only shares of Common Stock so issued or sold were those issued or sold upon the exercise of such Options and that they were issued or sold for the consideration actually received by the Corporation received by the Corporation for the granting of all such Options, whether or not exercised.

E. Notices.

(i) Immediately upon any adjustment of the Conversion Price, the Corporation will send written notice thereof to all Series B Holders.

(ii) The Corporation will send written notice to all Series B Holders at least 20 days prior to the date on which the Corporation (a) closes its books or takes a record (1) with respect to any dividend or distribution upon Common Stock, (2) with respect to any pro rata subscription offer to holders of Common Stock, (3) for determining rights to vote on or approve any matter or (b) proposes to take any action on which the Series B Holders are entitled to vote pursuant to Section 3B or Section 4B.

(iii) All notices and other communications from the Corporation to a Series B Holder shall be mailed by first class registered or certified mail, postage prepaid, at such address as may have been furnished to the Corporation in writing by such holder, or, until an address is so furnished, to and at the address of the last holder who has so furnished an address to the Corporation.

F. Converted Shares. Any shares of Series B Stock which are converted pursuant to this Section 5 will be canceled and will not be reissued, sold or transferred.

6. Miscellaneous.

A. Registration of Transfer. The Corporation will keep at its principal office a register for the registration of Series B Stock. Upon the surrender of any certificate representing Series B Stock at such place, the Corporation will, at the request of the record holder of such certificate, execute and deliver (at the Corporation's expense) a new certificate or certificates in exchange therefor representing in the aggregate the number of shares represented by the surrendered certificate. Each such new certificate will be registered in such name and will represent such number of shares as is requested by the holder of the surrendered certificate and will be substantially identical in form to the surrendered certificate.

B. Replacement. Upon receipt of evidence reasonably satisfactory to the Corporation (an affidavit of the registered holder will be satisfactory) of the ownership and the loss, theft, destruction or mutilation of any certificate evidencing one or more shares of Series B Stock, and in the case of any such loss, theft or destruction, upon receipt of indemnity reasonably satisfactory to the Corporation, the Corporation will (at its expense) execute and deliver in lieu of such certificate a new certificate representing the number of shares represented by such lost, stolen, destroyed or mutilated certificate.

C. Definitions. For purposes hereof:

“Common Stock” means the Common Stock of the Corporation, no par value per share, and includes all stock of any class or classes (however designated) of the Company, authorized upon the Original Issue Date or thereafter, the holders of which shall have the right, without limitation as to amount, either to all or to a share of the balance of current dividends and liquidating dividends after the payment of dividends and distributions on any shares entitled to preference, and the holders of which shall ordinarily, in the absence of contingencies, be entitled to vote for the election of a majority of directors of the Company (even though the right so to vote has been suspended by the happening of such a contingency).

“Conversion Price” and “Conversion Stock” shall have the meanings set forth in Sections 5B and 5A(i), respectively.

“Corporation” means BBM Holdings, Inc., a Utah corporation.

“Junior Securities” means the Common Stock and any equity securities of any kind (but not including any debt securities convertible into equity securities) which the Corporation or any Subsidiary at any time issues or is authorized to issue other than the Series B Stock unless the terms of such security explicitly state that such security shall be senior to or on a par with the Series B Stock.

“Liquidation Value” of any share of Series B Stock as of any particular date will be \$0.18.

“Original Issue Date” means the date the Series B Stock is first issued.

“Person” and “person” means an individual, a partnership, a corporation, a limited liability company, a trust, a joint venture, an unincorporated organization and a government or any department or agency thereof.

“Required Holders” means the record holders of a majority of the outstanding shares of Series B Stock.

“Series B Holder” means a registered holder of Series B Stock.

“Series B Stock” has the meaning set forth in Section 1.

“Subsidiary” means any corporation of which the shares of stock having a majority of the general voting power in electing the board of directors are, at the time as of which any determination is being made, owned by the Corporation either directly or indirectly through Subsidiaries.

D. Amendment and Waiver. No amendment, modification or waiver will be binding or effective with respect to any provision hereof without the prior approval of the Required Holders; provided that notwithstanding Section 3.B above no such action will change or affect (a) the Conversion Price of the Series B Stock or the number of shares or the class of stock into which the Series B Stock is convertible, (b) the Liquidation Value of the Series B Stock, or (c) the amount of cash, securities or other property receivable or to be received by the Series B Holders.

E. Generally Accepted Accounting Principles. When any accounting determination or calculation is required to be made, such determination or calculation (unless otherwise provided) will be made in accordance with generally accepted accounting principles, consistently applied, except that if because of a change in generally accepted accounting principles the Corporation would have to alter a previously utilized accounting method or policy in order to remain in compliance with generally accepted accounting principles, such determination or calculation will continue to be made in accordance with the Corporation’s previous accounting methods and policies unless the Corporation has obtained the prior written consent of the holders of a majority of the Series B Stock then outstanding.

SECOND: That said determination of the designation and the relative powers, preferences, rights, qualifications, limitations and restrictions thereof, relating to the Series B Convertible Preferred Stock, was duly made by the Board of Directors pursuant to the provisions of the Certificate of Incorporation, in accordance with the provisions of Sections 16-10a-601 and 16-10a-602 of the Utah Revised Business Corporation Act.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by Andrew Limpert, its President, as of this 3^d day of June, 2009.

BBM HOLDINGS, INC.

By: _____
Name:
Title:

BBM HOLDINGS, INC.
UNIT SUBSCRIPTION AGREEMENT
SERIES B CONVERTIBLE PREFERRED STOCK AND WARRANTS

UNIT SUBSCRIPTION AGREEMENT (the "Agreement") dated as of May 31, 2009 between BBM Holdings, Inc. (f/k/a Broadband Maritime of Utah Inc.), a Utah corporation (the "Company"), and the persons who execute this agreement as investors (each an "Investor" and, collectively, the "Investors").

WITNESSETH:

WHEREAS, the Company desires to sell to the Investors, and the Investors desire to purchase, an aggregate of up to 6,000,000 shares of Series B Stock (as defined below) of the Company (the "Shares"), in Units (as defined below) with 5-year warrants, in substantially the form attached hereto as Exhibits 1 and 2 (the "Class F Warrants" and "Class G Warrants" respectively), exercisable after receipt of Required Stockholder Approval to purchase an aggregate of up to 6,000,000 shares and 6,000,000 shares, respectively, of Common Stock of the Company (the "Warrant Shares") at \$.18 per share (the "Warrants"), all for an aggregate price of \$1,080,000;

WHEREAS, the following terms appearing herein shall have the following meanings:

"Actions" has the meaning set forth in Section 2.13.

"Agreement" has the meaning set forth in the preamble.

"AIGH" shall mean AIGH Investment Partners, LLC, a Utah limited liability company.

"Blue Sky Laws" has the meaning set forth in Section 2.9(b).

"Capitalization Table" has the meaning set forth in Section 2.2(a).

"Certificate of Incorporation" means the Amended and Restated Certificate of Incorporation of the Company filed with the Secretary of State of the State of Utah.

"Closing" and "Closing Date" have the meanings set forth in Section 1.2.

"Closing Certificate" has the meaning set forth in Section 1.3(d).

"Common Stock" shall mean stock of the Company of any class (however designated) whether now or hereafter authorized, which generally has the right to participate in the voting and in the distribution of earnings and assets of the Company without limit as to amount or percentage, including the Company's Common Stock, no par value per share.

"Company" has the meaning set forth in the preamble and includes any corporation that shall succeed to or assume, directly or indirectly, the obligations of the Company hereunder.

"Contemplated Transactions" has the meaning set forth in Section 2.1(b).

“Conversion Price” has the meaning assigned thereto in the Certificate of Incorporation.

The term “corporation” shall mean any corporation, association, joint stock company, business trust, limited liability company or other similar organization.

“Employee” has the meaning set forth in Section 2.15(c).

“Event” has the meaning set forth in Section 2.14.

“Exercise Price” shall mean \$.18 per share.

“Financial Statements” has the meaning set forth in Section 2.11.

“Governmental Body” shall mean any: (a) nation, state, commonwealth, province, municipality, or district; (b) federal, state, local, municipal, foreign or other government; or (c) governmental or quasi-governmental authority of any nature (including any governmental division, department, agency, commission, instrumentality, official, organization, unit, body or entity and any court or other tribunal).

“Investors” has the meaning set forth in the preamble.

“Knowledge” or “Knowledgeable” shall mean the actual knowledge of the Company’s Chief Executive Officer and Chief Financial Officer.

“Legal Requirement” has the meaning set forth in Section 2.10.

“Material Adverse Change” shall mean a material adverse change in the business, financial condition, results of operation, properties or operations of the Company taken as a whole.

“Material Adverse Effect” shall mean a material adverse effect on the operations, assets, liabilities, financial condition or business of the Company.

“Material Agreement” shall mean any material note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which the Company is a party or by which the Company or any property or asset of the Company is bound or affected.

“Ordinary Course of Business” has the meaning set forth in Section 2.14.

“Own” shall mean own beneficially, as that term is defined in the rules and regulations of the SEC.

“Person” shall mean any individual, sole proprietorship, partnership, corporation, limited liability company, business trust, unincorporated association, joint stock corporation, trust, joint venture or other entity, any university or similar institution, or any government or any agency or instrumentality or political subdivision thereof.

“Proposal” shall mean the merger (the “Merger”) into a wholly owned subsidiary of the Company to be organized in Delaware, which will effect a change of the name of the Company to Ohr Pharmaceutical Inc. (or a similar name), reincorporation in Delaware and an increase in the authorized capital stock of the Company to 150,000,000 shares of Common Stock, \$0.0001 par value per share, and 15,000,000 shares of serial preferred stock, \$0.0001 par value per share, of which 6,000,000 shares shall be designated as Series B Convertible Preferred Stock, having substantially the same terms as the Series B Stock.

“Proprietary Assets” has the meaning set forth in Section 2.15(a).

“Required Stockholder Approval” shall mean a vote in favor of the Proposal of more than 50% of the outstanding voting shares of the Company.

“SEC” shall mean the Securities and Exchange Commission.

“Securities” shall mean the Shares and the Warrants.

“Securities Act” has the meaning set forth in Section 2.5.

“Series B Stock” shall mean the Series B Convertible Preferred Stock, no par value per share, of the Company, having the terms set forth in the Certificate of Designation, in the form attached hereto as Exhibit 3.

“Shares” has the meaning set forth in the preamble.

“Subsidiary” shall mean, immediately prior to the Closing, any corporation of which stock or other interest having ordinary power to elect a majority of the Board of Directors (or other governing body) of such entity (regardless of whether or not at the time stock or interests of any other class or classes of such corporation shall have or may have voting power by reason of the happening of any contingency) is, immediately prior to the Closing, directly or indirectly Owned by the Company or by one or more of its Subsidiaries.

“Taxes” shall mean all Federal, state, local and foreign income, franchise, property, sales, use, excise and other taxes, including obligations for withholding taxes from payments due or made to any other person and any interest, penalties or additions to tax.

“Transaction Documents” shall mean this Agreement and the Warrants.

“Transfer Agent” has the meaning set forth in Section 1.2(b).

“Underlying Shares” shall mean the shares of Common Stock issued from time to time upon conversion of the Shares and the Warrant Shares.

“Unit” shall mean (i) one hundred (100) Shares, (ii) one hundred (100) Class F Warrants and (iii) one hundred (100) Class G Warrants.

“Unit Price” shall mean \$18.00 per Unit.

“Warrants” shall mean the Class F Warrants and the Class G Warrants.

“Warrant Shares” has the meaning set forth in the preamble, and includes any shares of Common Stock issuable from time to time upon exercise of the Warrants.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties hereto hereby agree as follows:

1. Purchase and Sale of Stock.

1.1. Sale and Issuance of Securities. (a) The Company shall sell to the Investors and the Investors shall purchase from the Company, up to 6,000,000 Units at a price per Unit equal to the Unit Price.

(b) The purchase price of the Units to be purchased by each Investor from the Company is set forth on Schedule 1.1(b) hereto, subject to acceptance, in whole or in part, by the Company.

1.2. Closing. The closing (the “Closing”) of the purchase and sale of the Securities hereunder shall take place no later than 15 days following date first set forth above, or such other date as agreed to by the Company, AIGH (the “Closing Date”). The Closing shall take place at the offices of Hahn & Hessen LLP, the Investors’ counsel, in New York, New York, or at such other location as is mutually acceptable to AIGH and the Company, subject to fulfillment of the conditions of closing set forth in the Agreement. At the Closing:

(a) each Investor purchasing Securities at the Closing shall deliver to the Company or its designees by wire transfer or such other method of payment as the Company shall approve, an amount equal to the purchase price of the Securities purchased by such Investor hereunder, as set forth opposite such Investor’s name on the signature pages hereof; and

(b) the Company shall authorize its transfer agent (the “Transfer Agent”) to arrange delivery to each Investor of one or more stock certificates registered in the name of the Investor, or in such nominee name(s) as designated by the Investor in writing, representing the number of Shares equal to 100 multiplied by the number of Units purchased by the Investor; and

(c) the Company shall issue and deliver to each Investor (i) the number of Class F Warrants and (ii) the number of Class G Warrants, in each case equal to the number of Shares as determined under Section 1.2(b).

1.3. Investors’ Conditions of Closing. The obligation of the Investors to complete the purchase of the Securities at the Closing is subject to fulfillment of the following conditions:

(a) the representation and warranties of the Company set forth in this Agreement shall be true and correct in all material respects as of the date of this Agreement and (to the extent such representations and warranties speak as of a later date) as of such later date as though made on and as of the Closing Date, and the Company shall have performed in all material respects all covenants and other obligations required to be performed by it under this Agreement at or prior to the Closing Date;

(b) the absence of a Material Adverse Change from the date of this Agreement up to, and including, the Closing Date;

(c) the Company shall have executed and delivered all other documents reasonably requested by counsel for the Investors that are necessary to complete the Contemplated Transactions;

(d) the Investors shall have received a certificate signed on behalf of the Company by the Chief Executive Officer and Secretary of the Company, in such capacities, to the effect that all covenants and other obligations required to be performed by the Company at or prior to the Closing Date under this Agreement shall have been performed in all material respects (the "Closing Certificate"); and

(e) the Company shall have executed and delivered all other documents reasonably requested by counsel for the Investors that are necessary to complete the contemplated transactions.

1.3 Waiver of Conditions of Closing by Investors. Any of the conditions to the obligation of the Investors to complete the purchase of the Securities at the Closing that are set forth in Section 1.3 hereof may be waived by the Investors upon the written consent of Investors subscribing for at least fifty-one percent (51%) of the aggregate total Shares being sold pursuant to this Agreement.

1.4. Company's Conditions of Closing. The obligation of the Company to complete the sale of the Securities at the Closing is subject to fulfillment of the following condition, which may be waived by the Company:

(a) the representation and warranties of the Investors set forth in this Agreement shall be true and correct in all material respects as of the date of this Agreement and (to the extent such representations and warranties speak as of a later date) as of such later date as though made on and as of the Closing Date.

2. Representations, Warranties and Covenants of the Company. The Company hereby represents and warrants to, and covenants with, each of the Investors as follows:

2.1. Corporate Organization; Authority; Due Authorization

(a) The Company (i) is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation, (ii) has the corporate power and authority to own or lease its properties as and in the places where such business is conducted and to carry on its business as conducted and (iii) is duly qualified as a foreign corporation authorized to do business in every jurisdiction where the failure to so qualify, individually or in the aggregate, would have a Material Adverse Effect.

(b) As of the date of this Agreement and as of the Closing, the Company (i) has the requisite corporate power and authority to execute, deliver and perform this Agreement and the other Transaction Documents to which it is a party and to incur the obligations herein and therein and (ii) has been authorized by all necessary corporate action to execute, deliver and perform this Agreement and the other Transaction Documents to which it is a party and to consummate the transactions contemplated hereby and thereby (the "Contemplated Transactions"). Each of this Agreement and the other Transaction Documents is a valid and binding obligation of the Company, enforceable in accordance with its terms except as limited by applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting the enforcement of creditors' rights and the availability of equitable remedies (regardless of whether such enforceability is considered in a proceeding at law or equity) and except as set forth in Section 2.4.

2.2. Capitalization.

(a) The authorized capital stock of the Company, prior to Closing shall consist of (i) 50,000,000 shares of Common Stock, no par value per share, of which 25,247,006 shares of Common Stock are outstanding, and (ii) 10,000,000 shares of Preferred Stock, no par value per share, of which no shares are outstanding. Immediately after the Closing, assuming sale of all the Units, the capitalization of the Company shall be as set forth on Exhibit 4 (the "Capitalization Table"). The Capitalization Table sets forth the (1) warrants, options, convertible securities and other stock purchase rights outstanding on the date hereof, the names of the holders thereof, the number of shares of common stock issuable thereunder and the exercise or conversion price thereof, as the case may be, and (2) warrants, options, convertible securities and other stock purchase rights, the names of the holders thereof, the number of shares of common stock issuable thereunder and the exercise or conversion price thereof, as the case may be, immediately after the Closing.

(b) Except as contemplated by this Agreement or as set forth in the Capitalization Table, there are (i) no outstanding subscriptions, warrants, options, conversion privileges or other rights or agreements obligating the Company to purchase or otherwise acquire or issue any shares of capital stock of the Company (or shares reserved for such purpose), (ii) no preemptive rights or contracts to which the Company is a party or rights of first refusal with respect to the issuance of additional shares of capital stock of the Company, including without limitation the Shares and the Underlying Shares, and (iii) no commitments or understandings (oral or written) of the Company to issue any shares, warrants, options or other rights. None of the shares of Common Stock are subject to any stockholders' agreement, voting trust agreement or similar arrangement or understanding to which the Company is a party. The Company has no outstanding bonds, debentures, notes or other obligations the holders of which have the right to vote (or which are convertible into or exercisable for securities having the right to vote) with the stockholders of the Company on any matter.

2.3. Validity of Shares. As of the date of this Agreement and as of the Closing, the issuance of the Shares has been duly authorized by all necessary corporate action on the part of the Company, and, when issued to, delivered to, and paid for by the Investors in accordance with this Agreement, the Shares will be validly issued, fully paid and non-assessable.

2.4. Underlying Shares; Warrant Shares. The issuance of the Underlying Shares upon conversion of the Shares has been duly authorized. The issuance of shares of Common Stock upon exercise of the Warrants has not been duly authorized. The Underlying Shares and shares issuable upon conversion of the Shares have been, and at all times prior to such exercise will have been, duly reserved for issuance upon such exercise and, when so issued, will be validly issued, fully paid and non-assessable. The Warrant Shares issuable upon exercise of the Warrants will be upon Required Stockholder Approval and effectiveness of the Merger, duly reserved for issuance upon such exercise and, when so issued, will be validly issued, fully paid and non-assessable.

2.5. Private Offering. Neither the Company nor anyone acting on its behalf has within the last 12 months issued, sold or offered any security of the Company (including, without limitation, any Common Stock or warrants or similar tenor to the Warrants) to any Person under circumstances that would cause the issuance and sale of the Securities or any other Contemplated Transaction to be subject to the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"). Except as contemplated by the Transaction Documents, neither the Company nor anyone acting on its behalf will offer the Securities or any part thereof or any similar securities for issuance or sale to, or solicit any offer to acquire any of the same from, anyone so as to make the issuance and sale of the Securities subject to the registration requirements of Section 5 of the Securities Act.

2.6. Brokers and Finders. The Company has not retained any investment banker, broker or finder in connection with the Contemplated Transactions.

2.7. Subsidiaries. The Company has no Subsidiaries and does not otherwise directly or indirectly control any other business entity.

2.8. Other Interest. The Company does not Own directly or indirectly any interest or investment (whether equity or debt) in any corporation.

2.9. No Conflict; Required Filings and Consents.

(a) As of the date of this Agreement and as of the Closing, the execution, delivery and performance of this Agreement and the other Transaction Documents by the Company do not, and the consummation by the Company of the Contemplated Transactions will not, (i) conflict with or violate the Certificate of Incorporation or By-Laws of the Company, (ii) conflict with or violate any law, rule, regulation, order, judgment or decree applicable to the Company or by which any property or asset of the Company is bound or affected, or (iii) result in any breach of or constitute a default (or an event which with notice or lapse of time or both would become a default) under, result in the loss of a material benefit under, or give to others any right of purchase or sale, or any right of termination, amendment, acceleration, increased payments or cancellation of, or result in the creation of a lien or other encumbrance on any property or asset of the Company pursuant to, any Material Agreement; except, in the case of clauses (ii) and (iii) above, for any such conflicts, violations, breaches, defaults or other occurrences that would not prevent or delay consummation of any of the Contemplated Transactions in any material respect or otherwise prevent the Company from performing its obligations under this Agreement or any of the other Transaction Documents in any material respect, and would not, individually or in the aggregate, have a Material Adverse Effect.

(b) Assuming the accuracy of the representations and warranties of the Investors set forth in Section 3 herein, the execution and delivery of this Agreement and the other Transaction Documents by the Company do not, and the performance of this Agreement and the other Transaction Documents and the consummation by the Company of the Contemplated Transactions will not, require any consent, approval, authorization or permit of, or filing with or notification to, any Governmental Body or violate any state securities or "blue sky" laws ("Blue Sky Laws").

2.10. Compliance. The Company is not in conflict with, or in default or violation of (i) any law, rule, regulation, order, judgment or decree applicable to it or by which any property or asset of the Company is bound or affected ("Legal Requirement") or (ii) any Material Agreement, in each case except for any such conflicts, defaults or violations that would not, individually or in the aggregate, have a Material Adverse Effect. The Company has not received any written notice or communication from any Governmental Body regarding any actual or possible violation of, or failure to comply with, any Legal Requirement. The Company has obtained all licenses, permits, and other authorizations and has taken all actions required by applicable law or governmental regulations in connection with its business as now conducted, where the failure to obtain any such item or to take any such action would have, individually or in the aggregate, a Material Adverse Effect. None of the Company, or to the knowledge of the Company, any director, officer, agent, employee or other person acting on behalf of the Company has used any corporate funds for unlawful contributions, payments, gifts or entertainment or for the payment of other unlawful expenses relating to political activity, or made any direct or indirect unlawful payments to governmental or regulatory officials or others.

2.11. SEC Documents: Financial Statements.

(a) The information contained in the following documents, did not, as of the date of the applicable document, include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances in which they were made, not misleading, as of their respective filing dates or, if amended, as so amended (the following documents, collectively, the "SEC Documents"), provided that the representation in this sentence shall not apply to any misstatement or omission in any SEC Document filed prior to the date of this Agreement which was superseded by a subsequent SEC Document filed prior to the date of this Agreement:

- (i) the Company's Annual Report on Form 10-K for the year ended September 30, 2008, as amended by the Form 10-K/A filed on April 1, 2009; and
- (ii) the Company's Quarterly Report on Form 10-Q for the quarter ended on December 31, 2008, as amended by the Form 10-Q/A filed on April 1, 2009.

(b) The Company has filed all forms, reports and documents required to be filed by it with the SEC since December 31, 2007, including without limitation the SEC Documents. As of their respective dates, the SEC Documents filed prior to the date hereof complied as to form in all material respects with the applicable requirements of the Securities Act, the Exchange Act, and the rules and regulations thereunder.

(c) The Company's Annual Report on Form 10-K for the year ended September 30, 2008, includes consolidated balance sheets as of September 30, 2007 and 2008 and consolidated statements of income for the one year periods then ended (collectively, the "Form 10-K Financial Statements").

(d) The Company's Quarterly Report on Form 10-Q for the quarter ended December 31, 2008, includes consolidated balance sheets as of September 30, 2008 and December 31, 2008 and consolidated statements of income for the quarters ended September 30, 2007 and 2008 (the "Form 10-Q Financial Statements" and together with the Form 10-K Financial Statements, the "Financial Statements").

2.12. Financial Statements. Each of the Financial Statements fairly presents, in all material respects, the financial position of the Company, or the results of operations, retained earnings or cash flows, as the case may be, of the Company as of the referenced date or for the periods set forth therein (subject, in the case of unaudited statements, to normal year-end audit adjustments which would not be material in amount or effect), in each case in accordance with generally accepted accounting principles consistently applied during the periods involved, except as may be noted therein and that the unaudited statements may not contain all footnotes required by generally accepted accounting principles. The Company does not have any liabilities or obligations of any nature (whether accrued, absolute, contingent or otherwise), including for Taxes, that would be required to be reflected on, or reserved against in, Financial Statements, except for (i) liabilities or obligations that were so reserved on, or reflected in (including the notes to), the Financial Statements; and (ii) liabilities or obligations which would not, individually or in the aggregate, have a Material Adverse Effect. There has been no Material Adverse Change since the date of the Financial Statements. Other than the indebtedness as set forth in the Financial Statements, the Company has no indebtedness as of the date hereof.

2.13. Litigation. There are no claims, actions, suits, investigations, inquiries or proceedings ("Actions") pending against the Company or, to the knowledge of the Company, threatened against the Company, or any officer, director, employee or agent thereof in his or her capacity as such, at law or in equity, or before or by any court, tribunal, arbitrator, mediator or any federal or state commission, board, bureau, agency or instrumentality that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect. To the Company's knowledge, there is no factual or legal basis for any such Action. The Company is not a party to or subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality and there is no Action by the Company currently pending or which the Company intends to initiate.

2.14. Absence of Certain Changes. Except as specifically contemplated by this Agreement or the SEC Documents, since December 31, 2008, there has not been with respect to the Company (i) to the Company's knowledge, any event, occurrence, fact, condition, change, development or effect ("Event") that would reasonably be expected to have a Material Adverse Effect; (ii) any declaration, payment or setting aside for payment of any dividend or other distribution or any redemption, purchase or other acquisition of any shares of capital stock or securities of the Company; (iii) any return of any capital or other distribution of assets to stockholders of the Company; (iv) any acquisition (by merger, consolidation, acquisition of stock or assets or otherwise) of any person or business; (v) incurrence of any indebtedness for money borrowed or incurred any other liabilities individually in excess of \$25,000 or in excess of \$100,000 in the aggregate (other than indebtedness or liabilities incurred in the ordinary course of business, consistent with past practices and reasonable business operations of the Company (the "Ordinary Course of Business")); (vi) any loans or advances to any person, other than ordinary advances for travel and other expenses in the Ordinary Course of Business; (vii) sale, exchange or other disposition of any material assets or rights other than the sale of inventory in the Ordinary Course of Business; (viii) any transactions, other than in the Ordinary Course of Business, with any of its officers, directors, principal shareholders or employees or any person affiliated with any of such persons; (ix) any other action or agreement or undertaking by the Company that, if taken or done on or after the date hereof would reasonably be expected to have a Material Adverse Effect; or (x) any material change in its accounting principles, practices or methods. Without limiting the foregoing, since the date of the Balance Sheet, there has been no Material Adverse Effect affecting the Company's financial condition as of the date of this Agreement or results of operations through the date of this Agreement, which would be reflected in its audited financial statements to be prepared for and through September 30, 2009 or as a subsequent event.

2.15. Proprietary Assets.

(a) For purposes of this Agreement, "Proprietary Assets" shall mean any: (i) patent, patent application, trademark (whether registered or unregistered), trademark application, trade name, fictitious business name, service mark (whether registered or unregistered), service mark application, copyright (whether registered or unregistered), copyright application, maskwork, maskwork application, trade secret, know-how, customer list, franchise, system, computer software, computer program, invention, design, blueprint, engineering drawing, proprietary product, technology, proprietary right or other intellectual property right or intangible asset relating to the foregoing; or (ii) right to use or exploit any of the foregoing.

(b) The Company, as a whole, has good, valid and marketable title to, or has a valid right to use, all of the Proprietary Assets used in the Company's Business free and clear of all liens and other encumbrances to the knowledge of the Company; and are not obligated to make any payment to any person for the use of any Proprietary Asset. The Company has not developed jointly with any other person any Proprietary Asset with respect to which such other person has any rights. The Company has no knowledge that any other person has any right, title or interest in any of the Proprietary Assets of the Company.

(c) The Company has taken reasonable and customary measures and precautions to protect and maintain the confidentiality and secrecy of all Proprietary Assets of the Company (except Proprietary Assets whose value would be unimpaired by public disclosure) and otherwise to maintain and protect the value of all Proprietary Assets of the Company. Each employee, officer, consultant and contractor (not including contractors without access to confidential information of the Company) of the Company (each, an "Employee") has entered into and executed an agreement providing for (i) the assignment to the Company of personal rights or claims to Proprietary Assets for which such Employee's personal rights or claims arose out of the scope of his/her employment or retainer by the Company and (ii) the nondisclosure of confidential information acquired by the Employee with respect to the Proprietary Assets of the Company or an employment or consulting agreement containing substantially similar terms. The Company has not disclosed or delivered to any person, or permitted the disclosure or delivery to any person of, (i) the source code, or any portion or aspect of the source code, of any Proprietary Asset of the Company, (ii) the object code, or any portion or aspect of the object code, of any Proprietary Asset of the Company or (iii) any patent applications (except as required by law).

(d) To the knowledge of the Company, (i) none of the Proprietary Assets of the Company necessary for the conduct of their businesses infringes or conflicts with any Proprietary Asset owned or used by any other Person, (ii) the Company is not infringing, misappropriating or making any unlawful use of, and the Company has not at any time infringed, misappropriated or made any unlawful use of, or received any notice or other communication (in writing or otherwise) of any actual, alleged, possible or potential infringement, misappropriation or unlawful use of, any Proprietary Asset owned or used by any other person, and (iii) no other person is infringing, misappropriating or making any unlawful use of, and no Proprietary Asset owned or used by any other person infringes or conflicts with, any Proprietary Asset of the Company.

(e) There has not been any claim by any customer or other person alleging that any Proprietary Asset of the Company (including each version thereof that has ever been licensed or otherwise made available by the Company to any person) does not conform in all material respects with any specification, documentation, performance standard, representation or statement made or provided by or on behalf of the Company, and, to the knowledge of the Company, there is no basis for any such claim.

(f) The Company is not knowledgeable of any Proprietary Asset owned or used by any other person (except for any Proprietary Asset that is licensed to the Company under any third party license or would otherwise be commercially available) necessary to enable the Company to conduct its businesses in the manner in which such businesses have been and are being conducted or are expected to be conducted. The Company (i) has not licensed, or agreed to license, any of its Proprietary Assets to any person on an exclusive, semi-exclusive or royalty-free basis, and (ii) has not entered into any covenant not to compete or contract limiting its ability to exploit fully any of its Proprietary Assets or to transact business in any market or geographical area or with any person. Without limitation on the foregoing, to the Company's knowledge, no officer or director, either as an individual or through an affiliate, has any claim to own or any other rights to use any of the Proprietary Assets.

2.16. No Adverse Actions. There is no existing, pending or, to the knowledge of the Company, threatened termination, cancellation, limitation, modification or change in the business relationship of the Company, with any supplier, customer or other Person except such as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

2.17. Registration Rights. Except as provided herein or otherwise contemplated by the Transaction Documents, the Company is not under any obligation to register under the Securities Act any of its currently outstanding securities or any securities issuable upon exercise or conversion of its currently outstanding securities nor is the Company obligated to register or qualify any such securities under any state securities or Blue Sky Laws.

2.18. Corporate Documents. All corporate documents (as amended to date and prior to the Closing Date), including the Certificate of Incorporation, By-Laws and minutes of meetings and consents of the Board of Directors and shareholders of the Company, which have been requested and previously provided to the Investors are true, correct and complete and contain all amendments thereto.

2.19. Disclosure. No representation or warranty of the Company herein contains (as of the date of this Agreement) or will contain (as of the Closing Date), as appropriate, any untrue statement of a material fact or omits (as of the date of this Agreement) or will omit (as of the Closing Date), as appropriate, to state a material fact necessary in order to make the statements contained herein or therein not misleading in light of the circumstances under which they were made.

3. Representations and Warranties of the Investors. Each Investor represents and warrants to the Company as follows:

3.1. Authorization. Each Investor (i) has full power and authority to execute, deliver and perform this Agreement and the other Transaction Documents to which it is a party and to incur the obligations herein and therein and (ii) if applicable, has been authorized by all necessary corporate action to execute, deliver and perform this Agreement and the other Transaction Documents and to consummate the Contemplated Transactions. Each of this Agreement and the other Transaction Documents is a valid and binding obligation of Investor enforceable in accordance with its terms, except as limited by applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting the enforcement of creditors' rights and the availability of equitable remedies (regardless of whether such enforceability is considered in a proceeding at law or equity).

3.2. Brokers and Finders. Such Investor has not retained any investment banker, broker or finder in connection with the Contemplated Transactions.

3.3. Securities Laws Representations and Covenants of Investors.

(a) This Agreement is made with each Investor in reliance upon such Investor's representation to the Company, which by such Investor's execution of this Agreement such Investor hereby confirms, that the Securities to be received by such Investor will be acquired for investment for such Investor's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof such that such Investor would constitute an "underwriter" under the Securities Act. The Investor has not granted any right to any other person to acquire the Securities purchased by such Investor or the Underlying Shares except as permitted by the Securities Act and Blue Sky Laws. Notwithstanding the foregoing, this representation and warranty shall not limit the Investor's right to sell the Shares, Warrant Shares or the Underlying Shares pursuant to this Agreement, or in compliance with an exemption from registration under the Securities Act or the Investor's right to indemnification under this Agreement.

(b) Each Investor understands and acknowledges that the offering of the Securities pursuant to this Agreement will not be registered under the Securities Act or qualified under any Blue Sky Laws on the grounds that the offering and sale of the Securities are exempt from registration and qualification, respectively, under the Securities Act and the Blue Sky Laws, and that the Company's reliance upon such exemption is predicated upon such Investor's representations set forth in this Agreement.

(c) Each Investor covenants that, unless the Securities, the Underlying Shares or any other shares of capital stock of the Company received in respect of the foregoing have been registered pursuant to the Securities Act, such Investor will not dispose of such securities unless and until such Investor shall have notified the Company of the proposed disposition and shall have furnished the Company with an opinion of counsel reasonably satisfactory in form and substance to the Company and its counsel to the effect that (i) such disposition will not require registration under the Securities Act and (ii) appropriate action necessary for compliance with the Securities Act and any applicable state, local or foreign law has been taken; provided, however, that an Investor may dispose of such securities without providing the opinion referred to above if the Company has been provided with adequate assurance, reasonably satisfactory to the Company and its counsel, that such disposition is made in compliance with Rule 144 under the Securities Act (or any similar or analogous rule) and any applicable state, local or foreign law.

(d) In connection with the investment representations made herein, each Investor represents that (i) such Investor is able to fend for itself in the Contemplated Transactions; (ii) such Investor has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of such Investor's prospective investment in the Securities; (iii) such Investor has the ability to bear the economic risks of such Investor's prospective investment and can afford the complete loss of such investment; (iv) such Investor has read the SEC Filings, including without limitation the Risk Factors set forth on the Form 10-K/A; (v) such Investor believes it has received all the information it considers necessary or appropriate for deciding whether to purchase the Shares; and (vi) such Investor has had access to officers of the Company and an opportunity to ask questions of and receive answers from such officers and has had all questions that have been asked by such Investor satisfactorily answered by the Company.

(e) Each Investor further represents by execution of this Agreement that such Investor qualifies as an "accredited investor" as such term is defined under Rule 501 promulgated under the Securities Act. Any Investor that is a corporation, a partnership, a trust or other business entity further represents by execution of this Agreement that it has not been organized for the purpose of purchasing the Securities.

(f) By acceptance hereof, each Investor agrees that the Securities, the Underlying Shares and any shares of capital stock of the Company received in respect of the foregoing held by it may not be sold by such Investor without registration under the Securities Act or an exemption therefrom, and therefore such Investor may be required to hold such securities for an indeterminate period.

3.4. Legends. All certificates for the Shares, the Warrant, the Underlying Shares and each certificate representing any shares of capital stock of the Company received in respect of the foregoing, whether by reason of a stock split or share reclassification thereof, a stock dividend thereon or otherwise and each certificate for any such securities issued to subsequent transferees of any such certificate (unless otherwise permitted herein) shall bear the following legend:

“THE SECURITIES REPRESENTED BY THIS INSTRUMENT HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933. SUCH SECURITIES MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF REGISTRATION OR AN EXEMPTION THEREFROM UNDER SAID ACT.”

In addition, such certificates shall bear any legend that, in the opinion of the Company’s counsel, is required under the other Transaction Documents or pursuant to any state, local or foreign law governing the Securities and the Underlying Shares.

3.5. Acknowledgment of Reliance. The Investor hereby agrees and acknowledges that the Company has been induced to enter into this Agreement and to issue and sell the Shares hereunder, in part, based upon the representations, warranties and covenants of the Investor contained herein.

4. Additional Covenants of the Company.

4.1. Expenses; Indemnification.

(a) The Company agrees to pay on the Closing Date and save the Investors harmless against liability for the payment of (i) any stamp or similar taxes (including interest and penalties, if any) that may be determined to be payable in respect of the execution and delivery of this Agreement or the other Transaction Documents, the issue and sale of the Securities and the Underlying Shares, (ii) the expense of preparing and issuing the Securities and the Underlying Shares, (iii) the cost of delivering the Securities and the Underlying Shares of each Investor to such Investor’s home office, insured to such Investor’s satisfaction, and (iv) the costs and expenses incurred in the preparation of all certificates and letters on behalf of the Company and of the Company’s performance and compliance with all agreements and conditions contained herein on its part to be performed or complied with.

(b) As soon as reasonably practicable after receipt by an Investor of notice of any Loss in respect of which the Company may be liable under Section 4.19(b), the Investor shall give notice thereof to the Company. Each Investor may, at its option, claim indemnity under this Section 4.1 as soon as a claim has been threatened by a third party, regardless of whether an actual Loss has been suffered, so long as counsel for such Investor shall in good faith determine that such claim is not frivolous and that such Investor may be liable or otherwise incur a Loss as a result thereof and shall give notice of such determination to the Company. Each Investor shall permit the Company, at the Company's option and expense, to assume the defense of any such claim by counsel mutually and reasonably satisfactory to the Company and the Investors who are subject to such claim, and to settle or otherwise dispose of the same; provided, however, that each Investor may at all times participate in such defense at such Investor's expense; and provided, further, that the Company shall not, in defense of any such claim, except with the prior written consent of each Investor subject to such claim, (i) consent to the entry of any judgment that does not include as an unconditional term thereof the giving by the claimant or plaintiff in question to each Investor of a release of all liabilities in respect of such claims, or (ii) consent to any settlement of such claim. If the Company does not promptly assume the defense of such claim irrespective of whether such inability is due to the inability of the afore-described Investors and the Company to mutually agree as to the choice of counsel, or if any such counsel is unable to represent an Investor due to a conflict or potential conflict of interest, then an Investor may assume such defense and be entitled to indemnification and prompt reimbursement from the Company for its costs and expenses incurred in connection therewith, including without limitation, reasonable attorneys' fees and expenses. Such fees and expenses shall be reimbursed to the Investors as soon as practicable after submission of invoices to the Company.

4.2. Form D. As soon as is practicable following the Closing, the Company shall prepare and file with the SEC a Form D concerning the sale of the Securities. Thereafter, the Company shall furnish such information statements to the stockholders of the Company in accordance with the appropriate SEC rules and regulations and shall take all such other actions as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and non-assessable Warrant Shares upon the conversion of all Warrants from time to time outstanding.

4.3. Proxy Statement: Stockholders Meeting. (a) As promptly as possible, but in no event later than 15 business days following the Closing, the Company shall take all action necessary to call a meeting of its stockholders (together with any adjournments or postponements thereof, the "Stockholders Meeting") for the purpose of seeking the Required Stockholder Approval for the Proposal. In connection therewith, the Company will promptly prepare and file with the SEC proxy materials (including a proxy statement (as amended or supplemented, the "Proxy Statement") and form of proxy) for use at the Stockholders Meeting and, after receiving and promptly responding to any comments of the Commission thereon, shall promptly mail such proxy materials to the stockholders of the Company. Each Investor shall promptly furnish in writing to the Company such information relating to such Investor and its investment in the Company as the Company may reasonably request for inclusion in such proxy materials; provided that no Investor shall be obliged to furnish any such information if there has been no change in such Investor's beneficial ownership (as defined under the Exchange Act) of Common Stock since the Closing Date. The Proxy Statement shall not, on the date the Proxy Statement (or any amendment thereof or supplement thereto) is first mailed to stockholders or at the time of the Stockholders Meeting, contain any statement which, at the time and in the light of the circumstances under which it is made, is false or misleading with respect to any material fact, or which omits to state any material fact necessary in order to make the statements therein not false or misleading or necessary to correct any statement in any earlier communication with respect to the solicitation of a proxy for the Stockholders Meeting or the subject matter thereof which has become false or misleading. If the Company should discover at any time prior to the Stockholders Meeting any event relating to the Company or any of its affiliates, officers or directors that is required to be set forth in a supplement or amendment to the Proxy Statement, the Company will promptly inform its stockholders and the Investors thereof.

(b) Subject to its fiduciary obligations under applicable law (as determined in good faith by the Company's Board of Directors after consultation with the Company's outside counsel), the Company's Board of Directors shall recommend to the Company's stockholders (and not revoke or amend such recommendation) that the stockholders vote in favor of the Proposal and shall cause the Company to take all commercially reasonable action (excluding the hiring of a proxy solicitation firm of nationally recognized standing) to solicit the Required Stockholder Approval. Whether or not the Company's Board of Directors determines at any time after the date hereof that, due to its fiduciary duties, it must revoke or amend its recommendation to the Company's stockholders, the Company is required to, and will take, in accordance with applicable law and its Articles of Incorporation and Bylaws, all action necessary to convene the Stockholders Meeting as promptly as practicable to consider and vote upon the approval of the Proposal.

(c) Each Investor agrees to use best efforts to vote all the Shares, Underlying Shares (if any are outstanding) and other shares of Common Stock Owned by such Investor in favor of the Proposal.

(d) Piggy-Back Registrations. If at any time while the Securities are outstanding there is not an effective registration statement covering all of the Securities and the Company shall determine to prepare and file with the SEC a registration statement relating to an offering for its own account or the account of others under the Securities Act of any of its equity securities, other than on Form S-4 or Form S-8 or their then equivalents relating to equity securities to be issued solely in connection with any acquisition of any entity or business or equity securities issuable in connection with the stock option or other employee benefit plans, then the Company shall send to each Investor a written notice of such determination and, if within 15 days after the date of such notice, any Investor shall so request in writing, the Company shall include in such registration statement all or any part of such Securities such Investor requests to be registered; provided, however, that, the Company shall not be required to register any Securities pursuant to this Section 4.4 that are eligible for resale pursuant to Rule 144 or that are the subject of a then effective registration statement.

5. Miscellaneous.

5.1. Entire Agreement; Successors and Assigns. This Agreement (including all schedules and exhibits thereto) constitutes the entire contract between the parties relative to the subject matter hereof and thereof. Any previous agreement among the parties with respect to the sale of Securities is superseded by this Agreement. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective executors, administrators, heirs, successors and assigns of the parties. Except as expressly provided herein, nothing in this Agreement, expressed or implied, is intended to confer upon any party, other than the parties hereto, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

5.2. Survival of Representations and Warranties. All representations and warranties of the parties set forth in this Agreement and the Closing Certificate shall survive the execution and delivery of this Agreement and the Closing hereunder and shall continue in full force and effect for twenty-four (24) months after the Closing.

5.3. Governing Law; Jurisdiction. This Agreement shall be governed by and construed in accordance with the General Corporation Law of the State of Utah as to matters within the scope thereof, and as to all other matters shall be governed by and construed in accordance with the internal laws of the State of New York without regard to principles of conflicts of law. Each party hereby irrevocably consents and submits to the jurisdiction of any New York State or United States Federal Court sitting in the State of New York, County of New York, over any action or proceeding arising out of or relating to this Agreement and irrevocably consents to the service of any and all process in any such action or proceeding by registered mail addressed to such party at its address specified on the signature page hereof. Each party waives any objection to venue in New York and any objection to an action or proceeding in such state and county on the basis of forum non-conveniens. Each party waives any right to trial by jury.

5.4. 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.

5.5. Headings. The headings of the sections of this Agreement are for convenience and shall not by themselves determine the interpretation of this Agreement.

5.6. Notices. Any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given upon personal delivery and if a fax number has been provided, upon delivery (with answerback confirmed), addressed to a party at its address and the fax number, if any, shown below or at such other address and fax number as such party may designate by three days advance notice to the other party.

Any notice to the Investors shall be sent to the addresses set forth on the signature pages hereof.

Any notice to the Company shall be sent to:

BBM Holdings, Inc.
1245 Brickyard Rd., #590
Salt Lake City, Utah 84106
Attention: Andrew Limpert, Chief Executive Officer
Telephone: (801) 433-2000
Fax number: (801) 433-2222

with a copy to:

Hahn & Hessen LLP
488 Madison Avenue
New York, New York 10022

Attention: James Kardon
Fax Number: (212) 478-7400

5.7. Rights of Transferees. Any and all rights and obligations of Investors herein incident to the ownership of the Securities or the Underlying Shares shall pass successively to all subsequent transferees of such securities, provided that such transfers are made in accordance with the requirements and restrictions governing transfer of the Securities in the Transaction Documents, until extinguished pursuant to the terms hereof.

5.8. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be deemed prohibited or invalid under such applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, and such prohibition or invalidity shall not invalidate the remainder of such provision or any other provision of this Agreement.

5.9. Conflicts. The Company and each Investor (i) acknowledge that Hahn & Hessen LLP, counsel to the Company in the transactions contemplated in this Agreement, has acted, and from time to time continues to act, as counsel to AIGH Investment Partners, LLC in connection with its investments in the Company and in unrelated matters, (ii) consent to the representation of the Company and such other representation of AIGH, or affiliates thereof, by Hahn & Hessen LLP, (iii) acknowledge that partners of Hahn & Hessen LLP own securities of the Company constituting less than 0.1% of outstanding stock of the Company, and (iv) waive any conflicts of interest claim which may arise from any or all of the foregoing

5.10. Public Statements. Neither the Company nor any Investor shall make any public statement about the Contemplated Transactions without the prior written consent of the other party, unless that party determines in good faith, on the advice of legal counsel, that public disclosure is required by law, in which case that party shall consult with the other party prior to making a statement.

5.11. Amendments and Waivers. Unless a particular provision or section of this Agreement requires otherwise explicitly in a particular instance, any provision of this Agreement may be amended and the observance of any provision of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company and subscribers for or holders of fifty-one percent (51%) of the aggregate Shares or then-outstanding Shares, respectively. Any amendment or waiver effected in accordance with this Section 5.11 shall be binding upon each holder of any Securities purchased under this Agreement at the time outstanding (including the Underlying Shares), each future holder of all such Securities (including the Underlying Shares), and the Company.

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SIGNATURE PAGE
TO
BBM HOLDINGS, INC.
SUBSCRIPTION AGREEMENT

IF the PURCHASER is an INDIVIDUAL, please complete the following:

IN WITNESS WHEREOF, the undersigned has executed this Agreement this __ day of May, 2009.

Amount of Subscription: \$ _____

Print Name

Signature of Investor

Social Security Number

Address and Fax Number

ACCEPTED AND AGREED:

BBM HOLDINGS, INC.

By: _____

Name:

Title:

Dated: _____

SIGNATURE PAGE
TO
BBM HOLDINGS, INC.
SUBSCRIPTION AGREEMENT

IF the INTERESTS will be held as JOINT TENANTS, as TENANTS IN COMMON, or as COMMUNITY PROPERTY, please complete the following:

IN WITNESS WHEREOF, the undersigned has executed this Agreement this __ day of May, 2009.

Amount of Subscription: \$ _____

Print Name of a Purchaser

Signature of a Purchaser

Print Name of Spouse or Other Purchaser

Signature of Spouse or Other Purchaser

Social Security Number

Address

ACCEPTED AND AGREED:

BBM HOLDINGS, INC.

By: _____

Name:

Title:

Dated: _____

SIGNATURE PAGE
TO
BBM HOLDINGS, INC.
SUBSCRIPTION AGREEMENT

IF the PURCHASER is a PARTNERSHIP, CORPORATION, TRUST or OTHER ENTITY, please complete the following:

IN WITNESS WHEREOF, the undersigned has executed this Agreement this __ day of May, 2009.

Amount of Subscription: \$ _____

Print Full Legal Name of Partnership,
Company, Trust or Other Entity

By: _____
(Authorized Signatory)
Name:
Title:

Address and Fax Number:

Employer Identification Number: _____

Date and State of Incorporation or
Organization: _____

Date on which Taxable Year Ends: _____

ACCEPTED AND AGREED:

BBM HOLDINGS, INC.

By: _____
Name:
Title:

Dated: _____

TRUST/PLAN CERTIFICATE

[TO BE COMPLETED IF THE SHARES ARE TO BE HELD IN THE NAME OF A TRUST, KEOGH, IRA OR EMPLOYEE BENEFIT OR RETIREMENT PLAN]

CERTIFICATE OF _____

[NAME OF TRUST/PLAN]

The undersigned, Trustee of _____ (the "Trust/Plan") hereby certifies as follows:

1. That the Trust/Plan was established pursuant to a Trust/Plan Agreement dated _____.
2. That a true and correct copy of the Trust/Plan Agreement and a true and correct copy of all other documents relating to powers, authorities and limitations of the Trustee(s) are attached hereto and that, as of the date hereof, the Trust/Plan Agreement and such other documents have not been amended (except as to any attached amendments) nor revoked and are still in full force and effect.
3. That, if the Trustee(s) was (were) appointed by a court, the attached certificate evidencing the appointment of the Trustee(s), dated within 60 days of the present date, is a true and correct copy of such certificate.
4. That, as the Trustee(s) of the Trust/Plan, I (we) have determined that the investment in, and purchase of, securities of BBM HOLDINGS, INC. is of benefit to the Trust/Plan and have determined to make such investment on behalf of the Trust/Plan.
5. That the undersigned is/are Trustees of the Trust/Plan, which Trust/Plan is still in existence, and that I (we) have due authority to make such investment on behalf of the Trust/Plan and to legally bind the Trust/Plan.

IN WITNESS WHEREOF, I (we) have executed this Certificate as the Trustee(s) of the Trust/Plan as of the ___ day of May, 2009, and declare that it is correct.

(Name of Trust/Plan)

By: _____
Trustee

By: _____
Trustee

PLEASE ATTACH A COPY OF THE TRUST/PLAN AGREEMENT AND OTHER AUTHORIZING DOCUMENTS.

PARTNERSHIP CERTIFICATE

[TO BE COMPLETED IF THE SECURITIES ARE TO BE HELD IN THE NAME OF A PARTNERSHIP]

CERTIFICATE OF _____
[Partnership Name]

The undersigned partners of _____ (the "Investing Partnership") hereby certify as follows:

1. The Investing Partnership was organized under the laws of _____ pursuant to a partnership agreement dated _____, ____ (the "Agreement").
2. As of the date hereof, the Agreement has not been amended (except as to any attached amendments) or revoked and is still in full force and effect.
3. That, as the partners of the Investing Partnership, we have determined that the investment in, and purchase of, securities of BBM HOLDINGS, INC. is of benefit to the Investing Partnership and have determined to make such investment on behalf of the Investing Partnership.
4. That the undersigned has due authority to make such investment decision on behalf of the partnership.

IN WITNESS WHEREOF, we have executed this Certificate as the partners of the Investing Partnership this __ day of May, 2009, and declare that it is correct.

(Partnership Name)

By: _____
Partner

By: _____
Partner

PLEASE ATTACH A COPY OF THE AGREEMENT OF THE INVESTING PARTNERSHIP
AND ANY AMENDMENTS THERETO.

CORPORATE CERTIFICATE

[TO BE COMPLETED IF THE SECURITIES ARE TO BE HELD IN THE NAME OF A CORPORATION]

CERTIFICATE OF _____
[Name of Company]

The undersigned certifies that he/she is the secretary (assistant secretary) of _____ (the "Company"), and that, as such, he/she is authorized to execute this Certificate on behalf of the Company, and further certifies that:

(a) At a meeting of the duly elected Board of Directors of the Company duly called, convened and held on ___ day of _____, 2009, at which a quorum was present and acting throughout, the following resolutions were duly adopted:

"RESOLVED, that the Company be and it hereby is, authorized and directed to make an investment of \$ _____ for shares of Series B Convertible Preferred Stock of BBM HOLDINGS, INC., a Utah corporation ("BBM"); and be it further

"RESOLVED, that, in payment for such, shares the president or any vice president of the Company be, and each hereby is, authorized, empowered and directed to either (i) issue, and deliver a check or (ii) properly endorse or transfer securities or other assets to BBM in the amount equal to \$ _____; and be it further

"RESOLVED, that the appropriate officers of the Company be, and each hereby is, authorized, empowered and directed to take all actions necessary or appropriate to carry out the intent of the foregoing resolutions."

(b) Such resolutions have not been rescinded, amended or changed in any respect, and are in full force and effect on the date upon which this Certificate is signed.

(c) The Company commenced business on ___ day of _____, _____ and was incorporated under the laws of the State of _____.

(d) A true and correct copy of the Articles of Incorporation of the Company is attached hereto and, as of the date hereof, the Articles of Incorporation have not been amended (except as to any attached amendments) or revoked and are still in full force and effect.

IN WITNESS WHEREOF, I (we) have executed this Certificate as _____ of the Company as of the __ day of May, 2009, and declare that it is correct.

Authorized Signature

PLEASE ATTACH A COPY OF THE ARTICLES OF INCORPORATION AND ANY
AMENDMENTS THERETO.

LIMITED LIABILITY COMPANY CERTIFICATE

[TO BE COMPLETED IF THE SHARES ARE TO BE HELD IN THE NAME OF A LIMITED LIABILITY COMPANY]

CERTIFICATE OF _____
[Limited Liability Company Name]

The undersigned certifies that he/she is the manager (the "Manager") or member (the "Member") of _____ (the "Company"), and that, as such, he/she is authorized to execute this Certificate on behalf of the Company, and further certifies that:

1. The Company was organized under the laws of _____, and operates pursuant to a charter filed on _____, _____, (the "Charter") and an operating agreement dated _____, _____ (the "Agreement").
2. As of the date hereof, neither the Charter nor the Agreement has been amended (except as to any attached amendments) or revoked and both the Charter and the Agreement are in full force and effect.
3. The Manager of the Company has determined that the investment in, and purchase of, securities of BBM HOLDINGS, INC., a Utah corporation, is of benefit to the Company and has determined to make such investment on behalf of the Company.
4. That the undersigned has due authority to make such investment decision on behalf of the Company.

IN WITNESS WHEREOF, I have executed this Certificate as the Manager of the Company as of the __ day of May, 2009, and declare that it is correct.

(Limited Liability Company Name)

By: _____
Manager

PLEASE ATTACH A COPY OF THE CHARTER AND THE OPERATING AGREEMENT OF
THE LIMITED LIABILITY COMPANY AND ANY AMENDMENTS THERETO.

SCHEDULES AND EXHIBITS TO THE SUBSCRIPTION AGREEMENT

Exhibit 1:	Form of Class F Warrants
Exhibit 2:	Form of Class G Warrants
Exhibit 3:	Form of Certificate of Designation of Series B Stock
Exhibit 4:	Capitalization Table

This Warrant and any shares acquired upon the exercise of this Warrant have not been registered under the Securities Act of 1933. This Warrant and such shares may not be sold or transferred in the absence of such registration or an exemption therefrom under said Act. This Warrant and such shares may not be transferred except upon the conditions specified in this Warrant, and no transfer of this Warrant or such shares shall be valid or effective unless and until such conditions shall have been complied with.

BBM HOLDINGS, INC.

CLASS F REDEEMABLE PURCHASE WARRANT

BBM, Inc., a Utah corporation (the "Company"), having its principal office at 1245 Brickyard Rd., #590, Salt Lake City, Utah 84106, hereby certifies that, for value received, _____, or assigns, is entitled, subject to the terms set forth below, to purchase from the Company at any time on or from time to time after the Commencement Date (as defined below) and before 5:00 P.M., New York City time, on June 3, 2014, or as extended in accordance with the terms hereof (the "Expiration Date"), _____ fully paid and non-assessable shares of Common Stock of the Company, at the initial Purchase Price per share (as defined below) of \$0.18. The number and character of such shares of Common Stock and the Purchase Price per share

Background. The Company agreed to issue warrants to purchase an aggregate of up to _____ shares of Common Stock (subject to adjustment as provided herein) (the "Warrants"), in connection with a private placement pursuant to the Unit Subscription Agreement dated May 31, 2009 (the "Subscription Agreement") between the Company and the investors party thereto (the "Offering").

As used herein the following terms, unless the context otherwise requires, have the following respective meanings:

"Additional Assets" has the meaning set forth in Section 7.

"Common Stock" shall mean stock of the Company of any class (however designated) whether now or hereafter authorized, which generally has the right to participate in the voting and in the distribution of earnings and assets of the Company without limit as to amount or percentage, which as of the date of this Warrant shall mean the Company's Common Stock, no par value per share.

“Company” includes the Company and any corporation which shall succeed to or assume the obligations of the Company hereunder. The term “corporation” shall include an association, joint stock company, business trust, limited liability company or other similar organization.

“Commencement Date” means the later of the effective date of the Merger and six months after the Original Issue Date.

“Convertible Securities” means (i) options to purchase or rights to subscribe for Common Stock, (ii) securities by their terms convertible into or exchangeable for Common Stock or (iii) options to purchase or rights to subscribe for such convertible or exchangeable securities.

“Exchange Act” means the Securities Exchange Act of 1934 as the same shall be in effect at the time.

“Excluded Stock” shall mean (i) all shares of Common Stock issued or issuable to employees, directors or consultants pursuant to any equity compensation plan that is in effect on the date of this Warrant, (ii) all shares of Common Stock issued or issuable to employees or directors pursuant to any equity compensation plan approved by the stockholders of the Company after the date of this Warrant, (iii) all shares of Common Stock issued or issuable to employees, directors or consultants as bona fide compensation for business services rendered, not compensation for fundraising activities, (iv) all shares of Common Stock issued or issuable to bona fide leasing companies, strategic partners, or major lenders, (v) all shares of Common Stock issued or issuable as the purchase price in a bona fide acquisition or merger (including reasonable fees paid in connection therewith) or (vi) all Warrant Shares (as defined in the Subscription Agreement), Additional Warrants (as defined in the Subscription Agreement) and shares issued upon conversion or exercise of other Convertible Securities outstanding on the date hereof.

“Fair Market Value” of assets or securities (other than Common Stock) shall mean the fair market value as reasonably determined by the Board of Directors of the Company in good faith in accordance with generally accepted accounting principles.

“Holder” means any record owner of Warrants or Underlying Securities.

“Market Price” at any date shall be deemed to be (i) if the principal trading market for such securities is The Nasdaq SmallCap Market or another exchange, the high reported sale prices per share of Common Stock on the date immediately before the date of determination, (ii) if the principal market for the Common Stock is the over-the-counter market, the average of the high reported sale prices per share on such trading day as set forth by such market or, (iii) if the Common Stock is not quoted by such over-the-counter market, the average of the average of the mean of the bid and asking prices per share on such trading day as set forth in the National Quotation Bureau sheet listing such securities for such day. Notwithstanding the foregoing, if there is no reported high sale price, as the case may be, reported on the trading day preceding the event requiring a determination of Market Price hereunder, then the Market Price shall be the average of the high bid and asked prices for such day; and if there is no reported high bid and asked prices, as the case may be, reported on the trading day preceding the event requiring a determination of Market Price hereunder, then the Market Price shall be determined in good faith by resolution of the Board of Directors of the Company, based on the best information available to it or in the event of a dispute of the determination of the Board of Directors of the Company provided in clause (b) above, by arbitration in accordance with the rules then standing of the American Arbitration Association, before a single arbitrator to be chosen by the Company and reasonably acceptable to a majority in interest of the holders of Warrants from a panel of persons qualified by education and training to pass on the matter to be decided.

“Merger” has the meaning set forth in the Subscription Agreement.

“New Purchase Price” has the meaning set forth in Section 7.

“Offering” has the meaning set forth in the Background of this Warrant.

“Options” means rights, warrants or options to subscribe for, purchase or otherwise acquire Common Stock.

“Original Issue Date” means June 3, 2009.

“Other Securities” refers to any stock (other than Common Stock) and other securities of the Company or any other person (corporate or otherwise) which the Holders of the Warrants at any time shall be entitled to receive, or shall have received, upon the exercise of the Warrants, in lieu of or in addition to Common Stock, or which at any time shall be issuable or shall have been issued in exchange for or in replacement of Common Stock or Other Securities pursuant to Section 6 or otherwise.

“Purchase Price per share” means \$0.18 per share, as adjusted from time to time in accordance with the terms hereof.

“Ratchet Issuance” has the meaning set forth in Section 7.

“Registered” and “registration” refer to a registration effected by filing a registration statement in compliance with the Securities Act, to permit the disposition of Common Stock (or Other Securities) issued or issuable upon the exercise of Warrants, and any post-effective amendments and supplements filed or required to be filed to permit any such disposition.

“Securities Act” means the Securities Act of 1933 as the same shall be in effect at the time.

“Underlying Securities” means any Common Stock or Other Securities issued or issuable upon exercise of Warrants.

“Warrant” means, as applicable, this Warrant or each right as set forth in this Warrant to purchase one share of Common Stock, as adjusted.

1. Registration, etc. The Holder shall have the rights to registration of Underlying Securities issuable upon exercise of the Warrants that are set forth in the Subscription Agreement.

2. Sale or Exercise Without Registration. If, at the time of any exercise, transfer or surrender for exchange of a Warrant or of Underlying Securities previously issued upon the exercise of Warrants, such Warrant or Underlying Securities shall not be registered under the Securities Act, the Company may require, as a condition of allowing such exercise, transfer or exchange, that the Holder or transferee of such Warrant or Underlying Securities, as the case may be, furnish to the Company an opinion of counsel, reasonably satisfactory to the Company, to the effect that such exercise, transfer or exchange may be made without registration under the Securities Act, provided that the disposition thereof shall at all times be within the control of such Holder or transferee, as the case may be, and provided further that nothing contained in this Section 2 shall relieve the Company from complying with its obligations concerning registration of Underlying Securities pursuant to the Subscription Agreement.

3. Exercise of Warrant.

3.1. Exercise in Full. Subject to the provisions hereof, this Warrant may be exercised in full by the Holder hereof by surrender of this Warrant, with the form of subscription at the end hereof duly executed by such Holder, to the Company at its principal office accompanied by payment, in cash or by certified or official bank check payable to the order of the Company, in the amount obtained by multiplying the number of shares of Common Stock issuable upon exercise of this Warrant by the Purchase Price per share, after giving effect to all adjustments through the date of exercise.

3.2. Partial Exercise. Subject to the provisions hereof, this Warrant may be exercised in part by surrender of this Warrant in the manner and at the place provided in Section 3.1 except that the amount payable by the Holder upon any partial exercise shall be the amount obtained by multiplying (a) the number of shares of Common Stock (without giving effect to any adjustment therein) designated by the Holder in the subscription at the end hereof by (b) the Purchase Price per share. Upon any such partial exercise, the Company at its expense will forthwith issue and deliver to or upon the order of the Holder hereof a new Warrant or Warrants of like tenor, in the name of the Holder hereof or as such Holder (upon payment by such Holder of any applicable transfer taxes) may request, calling in the aggregate on the face or faces thereof for the number of shares of Common Stock equal (without giving effect to any adjustment therein) to the number of such shares called for on the face of this Warrant minus the number of such shares designated by the Holder in the subscription at the end hereof.

3.3. Company to Reaffirm Obligations. The Company will, at the time of any exercise of this Warrant, upon the request of the Holder hereof, acknowledge in writing its continuing obligation to afford to such Holder any rights (including, without limitation, any right to registration of the Underlying Securities) to which such Holder shall continue to be entitled after such exercise in accordance with the provisions of this Warrant, provided that if the Holder of this Warrant shall fail to make any such request, such failure shall not affect the continuing obligation of the Company to afford such Holder any such rights.

3 . 4 . Certain Exercises. If an exercise of a Warrant or Warrants is to be made in connection with a registered public offering or sale of the Company, such exercise may, at the election of the Holder, be conditioned on the consummation of the public offering or sale of the Company, in which case such exercise shall not be deemed effective until the consummation of such transaction.

4. Delivery of Stock Certificates, etc., on Exercise. As soon as practicable after the exercise of this Warrant in full or in part, and in any event within three business days after delivery or surrender of all documents and instruments required to be delivered or surrendered to the Company for such exercise, including payment of the exercise price in cash or securities in accordance with this Warrant, the Company at its own expense (including the payment by it of any applicable issue taxes) will cause to be issued in the name of and delivered to the Holder hereof, or as such Holder (upon payment by such Holder of any applicable transfer taxes) may direct, a certificate or certificates for the number of fully paid and non-assessable shares of Common Stock or Other Securities to which such Holder shall be entitled upon such exercise, plus, in lieu of any fractional share to which such Holder would otherwise be entitled, cash equal to such fraction multiplied by the then current Market Price of one full share, together with any other stock or other securities and property (including cash, where applicable) to which such Holder is entitled upon such exercise pursuant to Section 5 or otherwise.

5. Adjustment for Dividends in Other Stock, Property, etc.; Reclassification, etc. In case at any time or from time to time after the Original Issue Date the holders of Common Stock (or, if applicable, Other Securities) shall have received, or (on or after the record date fixed for the determination of stockholders eligible to receive) shall have become entitled to receive, without payment therefor:

- (a) other or additional stock or other securities or property (other than cash) by way of dividend, or
- (b) any cash paid or payable (including, without limitation, by way of dividend), or
- (c) other or additional stock or other securities or property (including cash) by way of spin-off, split-up, reclassification, recapitalization, combination of shares or similar corporate rearrangement,

then, and in each such case the Holder of this Warrant, upon the exercise hereof as provided in Section 3, shall be entitled to receive the amount of stock and other securities and property (including cash in the cases referred to in subdivisions (b) and (c) of this Section 5 which such Holder would hold on the date of such exercise if on the Original Issue Date such Holder had been the Holder of record of the number of shares of Common Stock called for on the face of this Warrant and had thereafter, during the period from the Original Issue Date to and including the date of such exercise, retained such shares and all such other or additional stock and other securities and property (including cash in the cases referred to in subdivisions (b) and (c) of this Section 5 receivable by such Holder as aforesaid) during such period, giving effect to all adjustments called for during such period by Sections 6 and 7 hereof. If the number of shares of Common Stock outstanding at any time after the date hereof is decreased by a combination or reverse stock split of the outstanding shares of Common Stock, the Purchase Price per share shall be increased, and the number of shares of Common Stock purchasable under this Warrant shall be decreased in proportion to such decrease in outstanding shares of Common Stock.

6. Reorganization, Consolidation, Merger, etc. In case the Company after the Original Issue Date shall (a) effect a reorganization, (b) consolidate with or merge into any other person or (c) transfer all or substantially all of its properties or assets to any other person under any plan or arrangement contemplating the dissolution of the Company, then, in each such case, the Holder of this Warrant, upon the exercise hereof as provided in Section 3 at any time after the consummation of such reorganization, consolidation or merger or the effective date of such dissolution, as the case may be, shall be entitled to receive (and the Company shall be entitled to deliver), in lieu of the Underlying Securities issuable upon such exercise prior to such consummation or such effective date, the stock and other securities and property (including cash) to which such Holder would have been entitled upon such consummation or in connection with such dissolution, as the case may be, if such Holder had so exercised this Warrant immediately prior thereto, all subject to further adjustment thereafter as provided in Sections 5 and 7 hereof. The Company shall not effect any such reorganization, consolidation, merger or sale, unless prior to or simultaneously with the consummation thereof, the successor corporation resulting from such consolidation or merger or the corporation purchasing such assets or the appropriate corporation or entity shall assume, by written instrument, the obligation to deliver to each Holder the shares of stock, cash, other securities or assets to which, in accordance with the foregoing provisions, each Holder may be entitled to and all other obligations of the Company under this Warrant. In any such case, if necessary, the provisions set forth in this Section 6 with respect to the rights thereafter of the Holders shall be appropriately adjusted so as to be applicable, as nearly as may reasonably be, to any Other Securities or assets thereafter deliverable on the exercise of the Warrants.

7. Other Adjustments.

7.1. General. Other than as set forth in Sections 5 and 6, if, on or before the second anniversary of the Original Issue Date, the Company shall issue any Common Stock other than Excluded Stock for a consideration per share (determined as set forth below) less than the Purchase Price per share in effect immediately prior to the issuance of such Common Stock (the "Ratchet Issuance"), the Purchase Price per share in effect immediately prior to each issuance shall forthwith be reduced to a new Purchase Price per share determined by dividing (x) the sum of (I) the consideration received by the Company in such issue less (II) the Fair Market Value of any securities or other assets transferred by the Company in units or otherwise together with such Common Stock ("Additional Assets"), by (y) the number of shares of Common Stock (not including shares issuable upon conversion or exercise of Additional Assets) issued in the Ratchet Issuance (the "New Purchase Price").

7.2. Convertible Securities. (a) In case the Company shall issue or sell any Convertible Securities (including without limitation Additional Assets), other than Excluded Stock, there shall be determined the price per share for which Common Stock is issuable upon the conversion or exchange thereof, such determination to be made by dividing (i) the total amount received or receivable by the Company as consideration for the issue or sale of such Convertible Securities, plus the then current aggregate amount of additional consideration, if any, payable to the Company upon the conversion or exchange thereof, by (ii) the maximum number of shares of Common Stock of the Company issuable upon the conversion or exchange of all of such Convertible Securities.

(b) If the price per share so determined shall be less than the applicable Purchase Price per share, then such issue or sale shall be deemed to be an issue or sale for cash (as of the date of issue or sale of such Convertible Securities) of such maximum number of shares of Common Stock at the price per share so determined, provided that, if such Convertible Securities shall by their terms provide for an increase or increases or decrease or decreases, with the passage of time, in the amount of additional consideration, if any, to the Company, or in the rate of exchange, upon the conversion or exchange thereof, the adjusted Purchase Price per share shall, forthwith upon any such increase or decrease becoming effective, be readjusted to reflect the same, and provided further, that upon the expiration of such rights of conversion or exchange of such Convertible Securities, if any thereof shall not have been exercised, the adjusted Purchase Price per share shall forthwith be readjusted and thereafter be the price which it would have been had an adjustment been made on the basis that the only shares of Common Stock so issued or sold were issued or sold upon the conversion or exchange of such Convertible Securities, and that they were issued or sold for the consideration actually received by the Company upon such conversion or exchange, plus the consideration, if any, actually received by the Company for the issue or sale of all of such Convertible Securities which shall have been converted or exchanged.

7.3. Rights and Options. (a) In case the Company shall grant any rights or options to subscribe for, purchase or otherwise acquire Common Stock, other than Excluded Stock, there shall be determined the price per share for which Common Stock is issuable upon the exercise of such rights or options, such determination to be made by dividing (i) the total amount, if any, received or receivable by the Company as consideration for the granting of such rights or options, plus the then current amount of additional consideration payable to the Company upon the exercise of such rights or options, by (ii) the maximum number of shares of Common Stock of the Company issuable upon the exercise of such rights or options.

(b) If the price per share so determined shall be less than the applicable Purchase Price per share, then the granting of such rights or options shall be deemed to be an issue or sale for cash (as of the date of the granting of such rights or options) of such maximum number of shares of Common Stock at the price per share so determined, provided that, if such rights or options shall by their terms provide for an increase or increases or decrease or decreases, with the passage of time, in the amount of additional consideration payable to the Company upon the exercise thereof, the adjusted Purchase Price per share shall, forthwith upon any such increase or decrease becoming effective, be readjusted to reflect the same, and provided, further, that upon the expiration of such rights or options, if any thereof shall not have been exercised, the adjusted Purchase Price per share shall forthwith be readjusted and thereafter be the price which it would have been had an adjustment been made on the basis that the only shares of Common Stock so issued or sold were those issued or sold upon the exercise of such rights or options and that they were issued or sold for the consideration actually received by the Company upon such exercise, plus the consideration, if any, actually received by the Company for the granting of all such rights or options, whether or not exercised.

7.4. Other Securities. If any event occurs as to which the provisions of this Warrant are strictly applicable and the application thereof would not fairly protect the rights of the Holders in accordance with the essential intent and principles of such provisions, then the Company shall make such adjustments in the application of such provisions, in accordance with such essential intent and principles, as the Board of Directors, in good faith, determines to be reasonably necessary to protect such rights as aforesaid. In case at any time or from time to time the Company shall take any action in respect of its Common Stock, other than any action described in Sections 5, 6 and 7, then, unless such action will not have a materially adverse effect upon the rights of the Holders, the number of shares of Common Stock or other stock for which this Warrant is exercisable and the Purchase Price per share shall be adjusted in such manner as the Board of Directors, in good faith, determines to be equitable in the circumstances. In furtherance and not in limitation of the foregoing, if any event occurs of the type contemplated by Section 7 but not expressly provided for by such Section (including, without limitation, the granting of stock appreciation rights, phantom stock rights or other rights or arrangements with equity features), then the Company's Board of Directors shall make an appropriate adjustment in the Purchase Price per share and the number of shares of Common Stock or Other Securities issuable upon the exercise of a Warrant so as to protect the rights of the Holders of such Warrants. No adjustment made pursuant to this Section 7 shall increase the Purchase Price per share or decrease the number of shares of Common Stock or Other Securities issuable upon exercise of the Warrants.

8. Further Assurances. The Company will take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and non-assessable shares of stock upon the exercise of all Warrants from time to time outstanding.

9. Officer's Certificate as to Adjustments. In each case of any adjustment or readjustment in the shares of Common Stock (or Other Securities) issuable upon the exercise of the Warrants, the Company at its expense will promptly cause its Chief Financial Officer to compute such adjustment or readjustment in accordance with the terms of the Warrants and prepare a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based, and the number of shares of Common Stock outstanding or deemed to be outstanding, including a statement of: (a) the consideration received or receivable by the Company for any additional shares of Common Stock (or Other Securities) issued or sold or deemed to have been issued or sold; (b) the number of shares of Common Stock (or Other Securities) outstanding or deemed to be outstanding; and (c) the Purchase Price and the number of shares of Common Stock to be received upon exercise of this Warrant, in effect immediately prior to such adjustment or readjustment and as adjusted or readjusted as provided in this Warrant. The Company will forthwith mail a copy of such certificate to each Holder.

10. Notices of Record Date, etc. In the event of

(a) any taking by the Company of a record of its stockholders for the purpose of determining the stockholders thereof who are entitled to receive any dividend or other distribution, or any right to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities or property, or to receive any other right, or for the purpose of determining stockholders who are entitled to vote in connection with any proposed capital reorganization of the Company, any reclassification or recapitalization of the capital stock of the Company or any transfer of all or substantially all the assets of the Company to or consolidation or merger of the Company with or into any other person, or

(b) any voluntary or involuntary dissolution, liquidation or winding-up of the Company, or

(c) any proposed issue or grant by the Company of any Common Stock, Convertible Securities or any other securities, or any right or option to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities (other than the issue of Common Stock on the exercise of the Warrants),

then and in each such event the Company will mail or cause to be mailed to each Holder of a Warrant a notice specifying (i) the date on which any such record is to be taken for the purpose of such dividend, distribution or right, and stating the amount and character of such dividend, distribution or right, (ii) the date on which any such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding-up is to take place, and the time, if any, as of which the Holders of record of Underlying Securities shall be entitled to exchange their shares of Underlying Securities for securities or other property deliverable upon such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding-up and (iii) the amount and character of any stock or other securities, or rights or options with respect thereto, proposed to be issued or granted, the date of such proposed issue or grant and the persons or class of persons to whom such proposed issue or grant and the persons or class of persons to whom such proposed issue or grant is to be offered or made. Such notice shall be mailed at least 20 days prior to the date therein specified.

11. Reservation of Stock, etc., Issuable on Exercise of Warrants. The Company will at all times reserve and keep available, solely for issuance and delivery upon the exercise of the Warrants, all shares of Common Stock (or Other Securities) from time to time issuable upon the exercise of the Warrants.

12. Listing on Securities Exchanges; Registration; Issuance of Certain Securities

12.1. In furtherance and not in limitation of any other provision of this Warrant, during any period of time in which the Company's Common Stock is listed on The Nasdaq SmallCap Market or any other national securities exchange, the Company will, at its expense, simultaneously list on The Nasdaq SmallCap Market or such exchange, upon official notice of issuance upon the exercise of the Warrants, and maintain such listing, all shares of Common Stock from time to time issuable upon the exercise of the Warrants; and the Company will so list on The Nasdaq SmallCap Market or any other national securities exchange, will so register and will maintain such listing of, any Other Securities if and at the time that any securities of like class or similar type shall be listed on The Nasdaq SmallCap Market or any other national securities exchange by the Company.

12.2. Until the shares issuable upon exercise of this Warrant have been resold publicly pursuant to a registration statement or under Rule 144, the Company shall not issue any (a) Convertible Securities or similar securities that contain a provision that provides for any change or determination of the applicable conversion price, conversion rate, or exercise price (or a similar provision which might have a similar effect) based on the Market Price or any other determination of the market price or value of the Company's securities or any other market based or contingent standard, such as so-called "toxic" or "death spiral" convertible securities; provided, however, that this prohibition shall not include Convertible Securities or similar securities the conversion or exercise price or conversion rate of which is fixed on the date of issuance or subject to adjustment based upon the issuance by the Company of additional securities, including without limitation, standard anti-dilution adjustment provisions which are not based on calculations of the Market Price or other variable valuations; and provided, further, that in no event shall this provision be deemed to prohibit the transactions contemplated in the Offering; or (b) any preferred stock, debt instruments or similar securities or investment instruments providing for (i) preferences or other payments substantially in excess of the original investment by purchasers thereof or (ii) dividends, interest or similar payments other than dividends, interest or similar payments computed on an annual basis and not in excess, directly or indirectly, of the lesser of a rate equal to (A) twice the interest rate on 10 year US Treasury Notes and (B) 20%.

13. Exchange of Warrants. Subject to the provisions of Section 2 hereof, upon surrender for exchange of any Warrant, properly endorsed, to the Company, as soon as practicable (and in any event within three business days) the Company at its own expense will issue and deliver to or upon the order of the Holder thereof a new Warrant or Warrants of like tenor, in the name of such Holder or as such Holder (upon payment by such Holder of any applicable transfer taxes) may direct, calling in the aggregate on the face or faces thereof for the number of shares of Common Stock called for on the face or faces of the Warrant or Warrants so surrendered.

14. Replacement of Warrants. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of any Warrant and, in the case of any such loss, theft or destruction, upon delivery of an indemnity agreement reasonably satisfactory in form and amount to the Company or, in the case of any such mutilation, upon surrender and cancellation of such Warrant, the Company at its expense will execute and deliver, in lieu thereof, a new Warrant of like tenor.

15. Warrant Agent. The Company may, by written notice to each Holder of a Warrant, appoint an agent (the “Warrant Agent”) having an office in New York, New York, for the purpose of issuing Common Stock (or Other Securities) upon the exercise of the Warrants pursuant to Section 3, exchanging Warrants pursuant to Section 13, replacing Warrants pursuant to Section 14, redeeming Warrants pursuant to Section 22, or any of the foregoing, and thereafter any such issuance, exchange or replacement, as the case may be, shall be made at such office by such agent.

16. Remedies. The Company stipulates that the remedies at law of the Holder of this Warrant in the event of any default or threatened default by the Company in the performance of or compliance with any of the terms of this Warrant are not and will not be adequate, and that such terms may be specifically enforced by a decree for the specific performance of any agreement contained herein or by an injunction against a violation of any of the terms hereof or otherwise.

17. Negotiability, etc. Subject to Section 2 above, this Warrant is issued upon the following terms, to all of which each Holder or owner hereof by the taking hereof consents and agrees:

(a) subject to the provisions hereof, title to this Warrant may be transferred by endorsement (by the Holder hereof executing the form of assignment at the end hereof) and delivery in the same manner as in the case of a negotiable instrument transferable by endorsement and delivery;

(b) subject to the foregoing, any person in possession of this Warrant properly endorsed is authorized to represent himself as absolute owner hereof and is empowered to transfer absolute title hereto by endorsement and delivery hereof to a bona fide purchaser hereof for value; each prior taker or owner waives and renounces all of his equities or rights in this Warrant in favor of each such bona fide purchaser and each such bona fide purchaser shall acquire absolute title hereto and to all rights represented hereby; and

(c) until this Warrant is transferred on the books of the Company, the Company may treat the registered Holder hereof as the absolute owner hereof for all purposes, notwithstanding any notice to the contrary.

18. Notices, etc. All notices and other communications from the Company to the Holder of this Warrant shall be mailed by first class registered or certified mail, postage prepaid, at such address as may have been furnished to the Company in writing by such Holder, or, until an address is so furnished, to and at the address of the last Holder of this Warrant who has so furnished an address to the Company.

19. Miscellaneous. This Warrant and any term hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the Company and the Holders of outstanding Warrants to purchase a majority of the shares of Common Stock underlying all the outstanding Warrants. This Warrant is being delivered in the State of New York and shall be construed and enforced in accordance with and governed by the laws of such State. The headings in this Warrant are for purposes of reference only, and shall not limit or otherwise affect any of the terms hereof.

20. Assignability. Subject to Section 2 hereof, this Warrant is fully assignable at any time.

21. Amendments. This Warrant may not be amended, modified or terminated, and no rights or provisions may be waived, except with (a) the written consent of the Holder and the Company or (b) in the event that all Warrants issued under the Unit Subscription Agreement are to be amended in like fashion, a majority in interest of the holders of all such Warrants and the Company.

22. Redemption Of Warrant.

22.1. Redemption Price. Warrants may be redeemed at the option of the Company, beginning six months after the Original Issue Date following a period of 10 consecutive trading days where the Market Price of the Common Stock exceeds \$0.54, on notice as set forth in Section 22.2, and at a redemption price equal to \$.01 per Warrant.

22.2. Notice of Redemption. In the case of any redemption of Warrants, the Company or a Warrant Agent in the name of and at the expense of the Company shall give notice of such redemption to the holders of the Warrants to be redeemed as hereinafter provided in this Section 22.2. Notice of redemption to the holders of Warrants shall be given by mailing by first-class mail a notice of such redemption within 10 business days following the 10 consecutive trading day period referenced in Section 22.1 and not less than 30 days prior to the date fixed for redemption. Any notice which is given in the manner herein provided shall be conclusively presumed to have been duly given, whether or not the holder receives the notice. In any case, failure duly to give such notice, or any defect in such notice, to the holder of any Warrant shall not affect the validity of the proceedings for the redemption of Warrants represented by any other Warrant. Each such notice shall specify the date fixed for redemption, the place of redemption and the redemption price of \$.01 at which each Warrant is to be redeemed, and shall state that payment of the redemption price of the Warrants will be made on surrender of the Warrants at such place of redemption, and that if not exercised by the close of business on the date fixed for redemption, the exercise rights of the Warrants identified for redemption shall expire unless extended by the Company. Such notice shall also state the current Exercise Price and the date on which the right to exercise the Warrants will expire unless extended by the Company.

22.3. Payment of Warrants on Redemption; Deposit of Redemption Price. If notice of redemption shall have been given as provided in Section 22.2, the redemption price of \$.01 per Warrant shall, unless the Warrant is theretofore exercised pursuant to the terms hereof, become due and payable on the date and at the place stated in such notice. On and after such date of redemption, provided that cash sufficient for the redemption thereof shall then be deposited by the Company with the Warrant Agent or a bank located in New York having more than \$250,000,000 in assets for that purpose, the exercise rights of the Warrants identified for redemption shall expire. On presentation and surrender of Warrants at such place of payment in such notice specified, the Warrants identified for redemption shall be paid and redeemed at the redemption price of \$.01 per Warrant. Prior to the date fixed for redemption, the Company shall deposit with the Warrant Agent an amount of money sufficient to pay the redemption price of all the Warrants identified for redemption. Any monies which shall have been deposited with the Warrant Agent or such bank for redemption of Warrants and which are not required for that purpose by reason of exercise of Warrants shall be repaid to the Company upon delivery to the Warrant Agent or such bank of evidence satisfactory to it of such exercise.

Dated: May __, 2009

BBM HOLDINGS, INC.

By: _____

Name:

Title:

Attest: _____

FORM OF SUBSCRIPTION

(To be signed only upon exercise of Warrant)

To: BBM Holdings, Inc.

The undersigned, the Holder of the within Warrant, hereby irrevocably elects to exercise the purchase right represented by such Warrant for, and to purchase thereunder, shares of Common Stock of BBM Holdings, Inc., and herewith makes payment therefor:

(i) of \$ * or

(ii) by surrender of the number of Warrants included in the within Warrant required for full exercise pursuant to Section 3.3 of the Warrant,

and requests that the certificates for such shares be issued in the name of, and delivered to, _____, whose address is _____.

Dated:

(Signature must conform in all respects to name of
Holder as specified on the face of the Warrant)

(Address)

* Insert here the number of shares called for on the face of the Warrant (or, in the case of a partial exercise, the portion thereof as to which the Warrant is being exercised), in either case without making any adjustment for additional Common Stock or any other stock or other securities or property or cash which, pursuant to the adjustment provisions of the Warrant, may be deliverable upon exercise.

FORM OF ASSIGNMENT

(To be signed only upon transfer of Warrant)

For value received, the undersigned hereby sells, assigns and transfers unto _____ the right represented by the within Warrant to purchase _____ of Common Stock of BBM Holdings, Inc. to which the within Warrant relates, and appoints _____ Attorney to transfer such right on the books of BBM Holdings, Inc. with full power of substitution in the premises. The Warrant being transferred hereby is one of the Warrants issued by BBM Holdings, Inc. as of _____, 2009 to purchase an aggregate of up to _____ shares of Common Stock.

Dated: _____

(Signature must conform in all respects to name of Holder as specified on the face of the Warrant)

(Address)

Signature guaranteed by a Bank or Trust Company having its principal office in New York City or by a Member Firm of the New York or American Stock Exchange

This Warrant and any shares acquired upon the exercise of this Warrant have not been registered under the Securities Act of 1933. This Warrant and such shares may not be sold or transferred in the absence of such registration or an exemption therefrom under said Act. This Warrant and such shares may not be transferred except upon the conditions specified in this Warrant, and no transfer of this Warrant or such shares shall be valid or effective unless and until such conditions shall have been complied with.

BBM HOLDINGS, INC.

CLASS G PURCHASE WARRANT

BBM, Inc., a Utah corporation (the "Company"), having its principal office at 1245 Brickyard Rd., #590, Salt Lake City, Utah 84106, hereby certifies that, for value received, _____, or assigns, is entitled, subject to the terms set forth below, to purchase from the Company at any time on or from time to time after the Commencement Date (as defined below) and before 5:00 P.M., New York City time, on June 3, 2014, or as extended in accordance with the terms hereof (the "Expiration Date"), _____ fully paid and non-assessable shares of Common Stock of the Company, at the initial Purchase Price per share (as defined below) of \$0.18. The number and character of such shares of Common Stock and the Purchase Price per share are subject to adjustment as provided herein.

Background. The Company agreed to issue warrants to purchase an aggregate of up to _____ shares of Common Stock (subject to adjustment as provided herein) (the "Warrants"), in connection with a private placement pursuant to the Unit Subscription Agreement dated May 31, 2009 (the "Subscription Agreement") between the Company and the investors party thereto (the "Offering").

As used herein the following terms, unless the context otherwise requires, have the following respective meanings:

"Additional Assets" has the meaning set forth in Section 7.

"Commencement Date" means the effective date of the Merger.

"Common Stock" shall mean stock of the Company of any class (however designated) whether now or hereafter authorized, which generally has the right to participate in the voting and in the distribution of earnings and assets of the Company without limit as to amount or percentage, which as of the date of this Warrant shall mean the Company's Common Stock, no par value per share.

“Company” includes the Company and any corporation which shall succeed to or assume the obligations of the Company hereunder. The term “corporation” shall include an association, joint stock company, business trust, limited liability company or other similar organization.

“Convertible Securities” means (i) options to purchase or rights to subscribe for Common Stock, (ii) securities by their terms convertible into or exchangeable for Common Stock or (iii) options to purchase or rights to subscribe for such convertible or exchangeable securities.

“Exchange Act” means the Securities Exchange Act of 1934 as the same shall be in effect at the time.

“Excluded Stock” shall mean (i) all shares of Common Stock issued or issuable to employees, directors or consultants pursuant to any equity compensation plan that is in effect on the date of this Warrant, (ii) all shares of Common Stock issued or issuable to employees or directors pursuant to any equity compensation plan approved by the stockholders of the Company after the date of this Warrant, (iii) all shares of Common Stock issued or issuable to employees, directors or consultants as bona fide compensation for business services rendered, not compensation for fundraising activities, (iv) all shares of Common Stock issued or issuable to bona fide leasing companies, strategic partners, or major lenders, (v) all shares of Common Stock issued or issuable as the purchase price in a bona fide acquisition or merger (including reasonable fees paid in connection therewith) or (vi) all Warrant Shares (as defined in the Subscription Agreement), Additional Warrants (as defined in the Subscription Agreement) and shares issued upon conversion or exercise of other Convertible Securities outstanding on the date hereof.

“Fair Market Value” of assets or securities (other than Common Stock) shall mean the fair market value as reasonably determined by the Board of Directors of the Company in good faith in accordance with generally accepted accounting principles.

“Holder” means any record owner of Warrants or Underlying Securities.

“Market Price” has the meaning set forth in Section 3.4.

“Merger” has the meaning set forth in the Subscription Agreement.

“New Purchase Price” has the meaning set forth in Section 7.

“Offering” has the meaning set forth in the Background of this Warrant.

“Options” means rights, warrants or options to subscribe for, purchase or otherwise acquire Common Stock.

“Original Issue Date” means June 3, 2009.

“Other Securities” refers to any stock (other than Common Stock) and other securities of the Company or any other person (corporate or otherwise) which the Holders of the Warrants at any time shall be entitled to receive, or shall have received, upon the exercise of the Warrants, in lieu of or in addition to Common Stock, or which at any time shall be issuable or shall have been issued in exchange for or in replacement of Common Stock or Other Securities pursuant to Section 6 or otherwise.

“Purchase Price per share” means \$0.18 per share, as adjusted from time to time in accordance with the terms hereof.

“Ratchet Issuance” has the meaning set forth in Section 7.

“Registered” and “registration” refer to a registration effected by filing a registration statement in compliance with the Securities Act, to permit the disposition of Common Stock (or Other Securities) issued or issuable upon the exercise of Warrants, and any post-effective amendments and supplements filed or required to be filed to permit any such disposition.

“Securities Act” means the Securities Act of 1933 as the same shall be in effect at the time.

“Underlying Securities” means any Common Stock or Other Securities issued or issuable upon exercise of Warrants.

“Warrant” means, as applicable, this Warrant or each right as set forth in this Warrant to purchase one share of Common Stock, as adjusted.

1. Registration, etc. The Holder shall have the rights to registration of Underlying Securities issuable upon exercise of the Warrants that are set forth in the Subscription Agreement.

2. Sale or Exercise Without Registration. If, at the time of any exercise, transfer or surrender for exchange of a Warrant or of Underlying Securities previously issued upon the exercise of Warrants, such Warrant or Underlying Securities shall not be registered under the Securities Act, the Company may require, as a condition of allowing such exercise, transfer or exchange, that the Holder or transferee of such Warrant or Underlying Securities, as the case may be, furnish to the Company an opinion of counsel, reasonably satisfactory to the Company, to the effect that such exercise, transfer or exchange may be made without registration under the Securities Act, provided that the disposition thereof shall at all times be within the control of such Holder or transferee, as the case may be, and provided further that nothing contained in this Section 2 shall relieve the Company from complying with its obligations concerning registration of Underlying Securities pursuant to the Subscription Agreement.

3. Exercise of Warrant.

3.1. Exercise in Full. Subject to the provisions hereof, this Warrant may be exercised in full by the Holder hereof by surrender of this Warrant, with the form of subscription at the end hereof duly executed by such Holder, to the Company at its principal office accompanied by payment, in cash or by certified or official bank check payable to the order of the Company, in the amount obtained by multiplying the number of shares of Common Stock issuable upon exercise of this Warrant by the Purchase Price per share, after giving effect to all adjustments through the date of exercise.

3.2. Partial Exercise. Subject to the provisions hereof, this Warrant may be exercised in part by surrender of this Warrant in the manner and at the place provided in Section 3.1 except that the amount payable by the Holder upon any partial exercise shall be the amount obtained by multiplying (a) the number of shares of Common Stock (without giving effect to any adjustment therein) designated by the Holder in the subscription at the end hereof by (b) the Purchase Price per share. Upon any such partial exercise, the Company at its expense will forthwith issue and deliver to or upon the order of the Holder hereof a new Warrant or Warrants of like tenor, in the name of the Holder hereof or as such Holder (upon payment by such Holder of any applicable transfer taxes) may request, calling in the aggregate on the face or faces thereof for the number of shares of Common Stock equal (without giving effect to any adjustment therein) to the number of such shares called for on the face of this Warrant minus the number of such shares designated by the Holder in the subscription at the end hereof.

3.3. Exercise by Surrender of Warrant or Other Securities. In addition to the method of payment set forth in Sections 3.1 and 3.2 and in lieu of any cash payment required thereunder, the Holder(s) of the Warrants shall have the right at any time and from time to time to exercise the Warrants in full or in part by surrendering shares of Common Stock, this Warrant or other securities issued by the Company in the manner and at the place specified in Section 3.1 as payment of the aggregate Purchase Price per share for the Warrants to be exercised. The number of Warrants or other securities issued by the Company to be surrendered in payment of the aggregate Purchase Price for the Warrants to be exercised shall be determined by multiplying the number of Warrants to be exercised by an amount equal to two (2) multiplied by the Purchase Price per share, and then dividing the product thereof by an amount equal to the Market Price (as defined below) on the date that all documents and instruments required to be delivered or surrendered to the Company for exercise of the Warrant have been so delivered or surrendered. The number of shares of other securities to be surrendered in payment of the aggregate Purchase Price for the Warrants to be exercised shall be determined in accordance with the preceding sentence as if the other securities had been converted into Common Stock immediately prior to exercise or, in the case the Company has issued other securities that are not convertible into Common Stock, at the Market Price thereof.

3.4. Definition of Market Price. As used herein, the phrase “Market Price” at any date shall be deemed to be (i) if the principal trading market for such securities is The Nasdaq SmallCap Market or another exchange, the average of the high reported sale prices per share of Common Stock for the five preceding consecutive trading days on which the Common Stock trades ending on the date immediately before the date of determination, (ii) if the principal market for the Common Stock is the over-the-counter market, the average of the high reported sale prices per share on such trading days as set forth by such market or, (iii) if the Common Stock is not quoted by such over-the-counter market, the average of the mean of the bid and asking prices per share on such trading days as set forth in the National Quotation Bureau sheet listing such securities for such days. Notwithstanding the foregoing, if there is no reported high sale price, as the case may be, reported on any of the ten trading days preceding the event requiring a determination of Market Price hereunder, then the Market Price shall be the average of the high bid and asked prices for such days; and if there is no reported high bid and asked prices, as the case may be, reported on any of the ten trading days preceding the event requiring a determination of Market Price hereunder, then the Market Price shall be determined in good faith by resolution of the Board of Directors of the Company, based on the best information available to it or in the event of a dispute of the determination of the Board of Directors of the Company provided in clause (b) above, by arbitration in accordance with the rules then standing of the American Arbitration Association, before a single arbitrator to be chosen by the Company and reasonably acceptable to a majority in interest of the holders of Warrants from a panel of persons qualified by education and training to pass on the matter to be decided.

3.5. Company to Reaffirm Obligations. The Company will, at the time of any exercise of this Warrant, upon the request of the Holder hereof, acknowledge in writing its continuing obligation to afford to such Holder any rights (including, without limitation, any right to registration of the Underlying Securities) to which such Holder shall continue to be entitled after such exercise in accordance with the provisions of this Warrant, provided that if the Holder of this Warrant shall fail to make any such request, such failure shall not affect the continuing obligation of the Company to afford such Holder any such rights.

3.6. Certain Exercises. If an exercise of a Warrant or Warrants is to be made in connection with a registered public offering or sale of the Company, such exercise may, at the election of the Holder, be conditioned on the consummation of the public offering or sale of the Company, in which case such exercise shall not be deemed effective until the consummation of such transaction.

4. Delivery of Stock Certificates, etc., on Exercise. As soon as practicable after the exercise of this Warrant in full or in part, and in any event within three business days after delivery or surrender of all documents and instruments required to be delivered or surrendered to the Company for such exercise, including payment of the exercise price in cash or securities in accordance with this Warrant, the Company at its own expense (including the payment by it of any applicable issue taxes) will cause to be issued in the name of and delivered to the Holder hereof, or as such Holder (upon payment by such Holder of any applicable transfer taxes) may direct, a certificate or certificates for the number of fully paid and non-assessable shares of Common Stock or Other Securities to which such Holder shall be entitled upon such exercise, plus, in lieu of any fractional share to which such Holder would otherwise be entitled, cash equal to such fraction multiplied by the then current Market Price of one full share, together with any other stock or other securities and property (including cash, where applicable) to which such Holder is entitled upon such exercise pursuant to Section 5 or otherwise.

5. Adjustment for Dividends in Other Stock, Property, etc.; Reclassification, etc. In case at any time or from time to time after the Original Issue Date the holders of Common Stock (or, if applicable, Other Securities) shall have received, or (on or after the record date fixed for the determination of stockholders eligible to receive) shall have become entitled to receive, without payment therefor:

- (a) other or additional stock or other securities or property (other than cash) by way of dividend, or

(b) any cash paid or payable (including, without limitation, by way of dividend), or

(c) other or additional stock or other securities or property (including cash) by way of spin-off, split-up, reclassification, recapitalization, combination of shares or similar corporate rearrangement,

then, and in each such case the Holder of this Warrant, upon the exercise hereof as provided in Section 3, shall be entitled to receive the amount of stock and other securities and property (including cash in the cases referred to in subdivisions (b) and (c) of this Section 5 which such Holder would hold on the date of such exercise if on the Original Issue Date such Holder had been the Holder of record of the number of shares of Common Stock called for on the face of this Warrant and had thereafter, during the period from the Original Issue Date to and including the date of such exercise, retained such shares and all such other or additional stock and other securities and property (including cash in the cases referred to in subdivisions (b) and (c) of this Section 5 receivable by such Holder as aforesaid) during such period, giving effect to all adjustments called for during such period by Sections 6 and 7 hereof. If the number of shares of Common Stock outstanding at any time after the date hereof is decreased by a combination or reverse stock split of the outstanding shares of Common Stock, the Purchase Price per share shall be increased, and the number of shares of Common Stock purchasable under this Warrant shall be decreased in proportion to such decrease in outstanding shares of Common Stock.

6. Reorganization, Consolidation, Merger, etc. In case the Company after the Original Issue Date shall (a) effect a reorganization, (b) consolidate with or merge into any other person or (c) transfer all or substantially all of its properties or assets to any other person under any plan or arrangement contemplating the dissolution of the Company, then, in each such case, the Holder of this Warrant, upon the exercise hereof as provided in Section 3 at any time after the consummation of such reorganization, consolidation or merger or the effective date of such dissolution, as the case may be, shall be entitled to receive (and the Company shall be entitled to deliver), in lieu of the Underlying Securities issuable upon such exercise prior to such consummation or such effective date, the stock and other securities and property (including cash) to which such Holder would have been entitled upon such consummation or in connection with such dissolution, as the case may be, if such Holder had so exercised this Warrant immediately prior thereto, all subject to further adjustment thereafter as provided in Sections 5 and 7 hereof. The Company shall not effect any such reorganization, consolidation, merger or sale, unless prior to or simultaneously with the consummation thereof, the successor corporation resulting from such consolidation or merger or the corporation purchasing such assets or the appropriate corporation or entity shall assume, by written instrument, the obligation to deliver to each Holder the shares of stock, cash, other securities or assets to which, in accordance with the foregoing provisions, each Holder may be entitled to and all other obligations of the Company under this Warrant. In any such case, if necessary, the provisions set forth in this Section 6 with respect to the rights thereafter of the Holders shall be appropriately adjusted so as to be applicable, as nearly as may reasonably be, to any Other Securities or assets thereafter deliverable on the exercise of the Warrants.

7. Other Adjustments.

7.1. General. Other than as set forth in Sections 5 and 6, if, on or before the second anniversary of the Original Issue Date, the Company shall issue any Common Stock other than Excluded Stock for a consideration per share (determined as set forth below) less than the Purchase Price per share in effect immediately prior to the issuance of such Common Stock (the "Ratchet Issuance"), the Purchase Price per share in effect immediately prior to each issuance shall forthwith be reduced to a new Purchase Price per share determined by dividing (x) the sum of (I) the consideration received by the Company in such issue less (II) the Fair Market Value of any securities or other assets transferred by the Company in units or otherwise together with such Common Stock ("Additional Assets"), by (y) the number of shares of Common Stock (not including shares issuable upon conversion or exercise of Additional Assets) issued in the Ratchet Issuance (the "New Purchase Price").

7.2. Convertible Securities. (a) In case the Company shall issue or sell any Convertible Securities (including without limitation Additional Assets), other than Excluded Stock, there shall be determined the price per share for which Common Stock is issuable upon the conversion or exchange thereof, such determination to be made by dividing (i) the total amount received or receivable by the Company as consideration for the issue or sale of such Convertible Securities, plus the then current aggregate amount of additional consideration, if any, payable to the Company upon the conversion or exchange thereof, by (ii) the maximum number of shares of Common Stock of the Company issuable upon the conversion or exchange of all of such Convertible Securities.

(b) If the price per share so determined shall be less than the applicable Purchase Price per share, then such issue or sale shall be deemed to be an issue or sale for cash (as of the date of issue or sale of such Convertible Securities) of such maximum number of shares of Common Stock at the price per share so determined, provided that, if such Convertible Securities shall by their terms provide for an increase or increases or decrease or decreases, with the passage of time, in the amount of additional consideration, if any, to the Company, or in the rate of exchange, upon the conversion or exchange thereof, the adjusted Purchase Price per share shall, forthwith upon any such increase or decrease becoming effective, be readjusted to reflect the same, and provided further, that upon the expiration of such rights of conversion or exchange of such Convertible Securities, if any thereof shall not have been exercised, the adjusted Purchase Price per share shall forthwith be readjusted and thereafter be the price which it would have been had an adjustment been made on the basis that the only shares of Common Stock so issued or sold were issued or sold upon the conversion or exchange of such Convertible Securities, and that they were issued or sold for the consideration actually received by the Company upon such conversion or exchange, plus the consideration, if any, actually received by the Company for the issue or sale of all of such Convertible Securities which shall have been converted or exchanged.

7.3. Rights and Options. (a) In case the Company shall grant any rights or options to subscribe for, purchase or otherwise acquire Common Stock, other than Excluded Stock, there shall be determined the price per share for which Common Stock is issuable upon the exercise of such rights or options, such determination to be made by dividing (i) the total amount, if any, received or receivable by the Company as consideration for the granting of such rights or options, plus the then current amount of additional consideration payable to the Company upon the exercise of such rights or options, by (ii) the maximum number of shares of Common Stock of the Company issuable upon the exercise of such rights or options.

(b) If the price per share so determined shall be less than the applicable Purchase Price per share, then the granting of such rights or options shall be deemed to be an issue or sale for cash (as of the date of the granting of such rights or options) of such maximum number of shares of Common Stock at the price per share so determined, provided that, if such rights or options shall by their terms provide for an increase or increases or decrease or decreases, with the passage of time, in the amount of additional consideration payable to the Company upon the exercise thereof, the adjusted Purchase Price per share shall, forthwith upon any such increase or decrease becoming effective, be readjusted to reflect the same, and provided, further, that upon the expiration of such rights or options, if any thereof shall not have been exercised, the adjusted Purchase Price per share shall forthwith be readjusted and thereafter be the price which it would have been had an adjustment been made on the basis that the only shares of Common Stock so issued or sold were those issued or sold upon the exercise of such rights or options and that they were issued or sold for the consideration actually received by the Company upon such exercise, plus the consideration, if any, actually received by the Company for the granting of all such rights or options, whether or not exercised.

7.4. Other Securities. If any event occurs as to which the provisions of this Warrant are strictly applicable and the application thereof would not fairly protect the rights of the Holders in accordance with the essential intent and principles of such provisions, then the Company shall make such adjustments in the application of such provisions, in accordance with such essential intent and principles, as the Board of Directors, in good faith, determines to be reasonably necessary to protect such rights as aforesaid. In case at any time or from time to time the Company shall take any action in respect of its Common Stock, other than any action described in Sections 5, 6 and 7, then, unless such action will not have a materially adverse effect upon the rights of the Holders, the number of shares of Common Stock or other stock for which this Warrant is exercisable and the Purchase Price per share shall be adjusted in such manner as the Board of Directors, in good faith, determines to be equitable in the circumstances. In furtherance and not in limitation of the foregoing, if any event occurs of the type contemplated by Section 7 but not expressly provided for by such Section (including, without limitation, the granting of stock appreciation rights, phantom stock rights or other rights or arrangements with equity features), then the Company's Board of Directors shall make an appropriate adjustment in the Purchase Price per share and the number of shares of Common Stock or Other Securities issuable upon the exercise of a Warrant so as to protect the rights of the Holders of such Warrants. No adjustment made pursuant to this Section 7 shall increase the Purchase Price per share or decrease the number of shares of Common Stock or Other Securities issuable upon exercise of the Warrants.

8. Further Assurances. The Company will take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and non-assessable shares of stock upon the exercise of all Warrants from time to time outstanding.

9. Officer's Certificate as to Adjustments. In each case of any adjustment or readjustment in the shares of Common Stock (or Other Securities) issuable upon the exercise of the Warrants, the Company at its expense will promptly cause its Chief Financial Officer to compute such adjustment or readjustment in accordance with the terms of the Warrants and prepare a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based, and the number of shares of Common Stock outstanding or deemed to be outstanding, including a statement of: (a) the consideration received or receivable by the Company for any additional shares of Common Stock (or Other Securities) issued or sold or deemed to have been issued or sold; (b) the number of shares of Common Stock (or Other Securities) outstanding or deemed to be outstanding; and (c) the Purchase Price and the number of shares of Common Stock to be received upon exercise of this Warrant, in effect immediately prior to such adjustment or readjustment and as adjusted or readjusted as provided in this Warrant. The Company will forthwith mail a copy of such certificate to each Holder.

10. Notices of Record Date, etc. In the event of

(a) any taking by the Company of a record of its stockholders for the purpose of determining the stockholders thereof who are entitled to receive any dividend or other distribution, or any right to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities or property, or to receive any other right, or for the purpose of determining stockholders who are entitled to vote in connection with any proposed capital reorganization of the Company, any reclassification or recapitalization of the capital stock of the Company or any transfer of all or substantially all the assets of the Company to or consolidation or merger of the Company with or into any other person, or

(b) any voluntary or involuntary dissolution, liquidation or winding-up of the Company, or

(c) any proposed issue or grant by the Company of any Common Stock, Convertible Securities or any other securities, or any right or option to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities (other than the issue of Common Stock on the exercise of the Warrants),

then and in each such event the Company will mail or cause to be mailed to each Holder of a Warrant a notice specifying (i) the date on which any such record is to be taken for the purpose of such dividend, distribution or right, and stating the amount and character of such dividend, distribution or right, (ii) the date on which any such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding-up is to take place, and the time, if any, as of which the Holders of record of Underlying Securities shall be entitled to exchange their shares of Underlying Securities for securities or other property deliverable upon such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding-up and (iii) the amount and character of any stock or other securities, or rights or options with respect thereto, proposed to be issued or granted, the date of such proposed issue or grant and the persons or class of persons to whom such proposed issue or grant and the persons or class of persons to whom such proposed issue or grant is to be offered or made. Such notice shall be mailed at least 20 days prior to the date therein specified.

11. Reservation of Stock, etc., Issuable on Exercise of Warrants. The Company will at all times reserve and keep available, solely for issuance and delivery upon the exercise of the Warrants, all shares of Common Stock (or Other Securities) from time to time issuable upon the exercise of the Warrants.

12. Listing on Securities Exchanges; Registration; Issuance of Certain Securities

12.1. In furtherance and not in limitation of any other provision of this Warrant, during any period of time in which the Company's Common Stock is listed on The Nasdaq SmallCap Market or any other national securities exchange, the Company will, at its expense, simultaneously list on The Nasdaq SmallCap Market or such exchange, upon official notice of issuance upon the exercise of the Warrants, and maintain such listing, all shares of Common Stock from time to time issuable upon the exercise of the Warrants; and the Company will so list on The Nasdaq SmallCap Market or any other national securities exchange, will so register and will maintain such listing of, any Other Securities if and at the time that any securities of like class or similar type shall be listed on The Nasdaq SmallCap Market or any other national securities exchange by the Company.

12.2. Until the shares issuable upon exercise of this Warrant have been resold publicly pursuant to a registration statement or under Rule 144, the Company shall not issue any (a) Convertible Securities or similar securities that contain a provision that provides for any change or determination of the applicable conversion price, conversion rate, or exercise price (or a similar provision which might have a similar effect) based on the Market Price or any other determination of the market price or value of the Company's securities or any other market based or contingent standard, such as so-called "toxic" or "death spiral" convertible securities; provided, however, that this prohibition shall not include Convertible Securities or similar securities the conversion or exercise price or conversion rate of which is fixed on the date of issuance or subject to adjustment based upon the issuance by the Company of additional securities, including without limitation, standard anti-dilution adjustment provisions which are not based on calculations of the Market Price or other variable valuations; and provided, further, that in no event shall this provision be deemed to prohibit the transactions contemplated in the Offering; or (b) any preferred stock, debt instruments or similar securities or investment instruments providing for (i) preferences or other payments substantially in excess of the original investment by purchasers thereof or (ii) dividends, interest or similar payments other than dividends, interest or similar payments computed on an annual basis and not in excess, directly or indirectly, of the lesser of a rate equal to (A) twice the interest rate on 10 year US Treasury Notes and (B) 20%.

13. Exchange of Warrants. Subject to the provisions of Section 2 hereof, upon surrender for exchange of any Warrant, properly endorsed, to the Company, as soon as practicable (and in any event within three business days) the Company at its own expense will issue and deliver to or upon the order of the Holder thereof a new Warrant or Warrants of like tenor, in the name of such Holder or as such Holder (upon payment by such Holder of any applicable transfer taxes) may direct, calling in the aggregate on the face or faces thereof for the number of shares of Common Stock called for on the face or faces of the Warrant or Warrants so surrendered.

14. Replacement of Warrants. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of any Warrant and, in the case of any such loss, theft or destruction, upon delivery of an indemnity agreement reasonably satisfactory in form and amount to the Company or, in the case of any such mutilation, upon surrender and cancellation of such Warrant, the Company at its expense will execute and deliver, in lieu thereof, a new Warrant of like tenor.

15. Warrant Agent. The Company may, by written notice to each Holder of a Warrant, appoint an agent having an office in New York, New York, for the purpose of issuing Common Stock (or Other Securities) upon the exercise of the Warrants pursuant to Section 3, exchanging Warrants pursuant to Section 13, and replacing Warrants pursuant to Section 14, or any of the foregoing, and thereafter any such issuance, exchange or replacement, as the case may be, shall be made at such office by such agent.

16. Remedies. The Company stipulates that the remedies at law of the Holder of this Warrant in the event of any default or threatened default by the Company in the performance of or compliance with any of the terms of this Warrant are not and will not be adequate, and that such terms may be specifically enforced by a decree for the specific performance of any agreement contained herein or by an injunction against a violation of any of the terms hereof or otherwise.

17. Negotiability, etc. Subject to Section 2 above, this Warrant is issued upon the following terms, to all of which each Holder or owner hereof by the taking hereof consents and agrees:

(a) subject to the provisions hereof, title to this Warrant may be transferred by endorsement (by the Holder hereof executing the form of assignment at the end hereof) and delivery in the same manner as in the case of a negotiable instrument transferable by endorsement and delivery;

(b) subject to the foregoing, any person in possession of this Warrant properly endorsed is authorized to represent himself as absolute owner hereof and is empowered to transfer absolute title hereto by endorsement and delivery hereof to a bona fide purchaser hereof for value; each prior taker or owner waives and renounces all of his equities or rights in this Warrant in favor of each such bona fide purchaser and each such bona fide purchaser shall acquire absolute title hereto and to all rights represented hereby; and

(c) until this Warrant is transferred on the books of the Company, the Company may treat the registered Holder hereof as the absolute owner hereof for all purposes, notwithstanding any notice to the contrary.

18. Notices, etc. All notices and other communications from the Company to the Holder of this Warrant shall be mailed by first class registered or certified mail, postage prepaid, at such address as may have been furnished to the Company in writing by such Holder, or, until an address is so furnished, to and at the address of the last Holder of this Warrant who has so furnished an address to the Company.

19. Miscellaneous. This Warrant and any term hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the Company and the Holders of outstanding Warrants to purchase a majority of the shares of Common Stock underlying all the outstanding Warrants. This Warrant is being delivered in the State of New York and shall be construed and enforced in accordance with and governed by the laws of such State. The headings in this Warrant are for purposes of reference only, and shall not limit or otherwise affect any of the terms hereof.

20. Assignability. Subject to Section 2 hereof, this Warrant is fully assignable at any time.

21. Amendments. This Warrant may not be amended, modified or terminated, and no rights or provisions may be waived, except with (a) the written consent of the Holder and the Company or (b) in the event that all Warrants issued under the Unit Subscription Agreement are to be amended in like fashion, a majority in interest of the holders of all such Warrants and the Company.

Dated: May __, 2009

BBM HOLDINGS, INC.

By: _____
Name:
Title:

Attest: _____

FORM OF SUBSCRIPTION

(To be signed only upon exercise of Warrant)

To: BBM Holdings, Inc.

The undersigned, the Holder of the within Warrant, hereby irrevocably elects to exercise the purchase right represented by such Warrant for, and to purchase thereunder, shares of Common Stock of BBM Holdings, Inc., and herewith makes payment therefor:

(i) of \$ * or

(ii) by surrender of the number of Warrants included in the within Warrant required for full exercise pursuant to Section 3.3 of the Warrant,

and requests that the certificates for such shares be issued in the name of, and delivered to, _____, whose address is _____.

Dated:

(Signature must conform in all respects to name of
Holder as specified on the face of the Warrant)

(Address)

* Insert here the number of shares called for on the face of the Warrant (or, in the case of a partial exercise, the portion thereof as to which the Warrant is being exercised), in either case without making any adjustment for additional Common Stock or any other stock or other securities or property or cash which, pursuant to the adjustment provisions of the Warrant, may be deliverable upon exercise.

FORM OF ASSIGNMENT

(To be signed only upon transfer of Warrant)

For value received, the undersigned hereby sells, assigns and transfers unto _____ the right represented by the within Warrant to purchase _____ of Common Stock of BBM Holdings, Inc. to which the within Warrant relates, and appoints _____ Attorney to transfer such right on the books of BBM Holdings, Inc. with full power of substitution in the premises. The Warrant being transferred hereby is one of the Warrants issued by BBM Holdings, Inc. as of _____, 2009 to purchase an aggregate of up to _____ shares of Common Stock.

Dated: _____

(Signature must conform in all respects to name of
Holder as specified on the face of the Warrant)

(Address)

Signature guaranteed by a Bank
or Trust Company having its
principal office in New York City
or by a Member Firm of the New
York or American Stock Exchange

BBM HOLDINGS, INC.

COMMON STOCK PURCHASE WARRANT

Warrant No. [_____]

_____ Warrants

VOID AFTER 5:00 P.M. NEW YORK CITY TIME
ON JUNE 3, 2014

THE SECURITIES REPRESENTED BY THIS INSTRUMENT HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "*SECURITIES ACT*"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS OR BLUE SKY LAWS.

BBM Holdings, Inc., a Utah corporation (the "*Company*"), having its principal office as of the date hereof at 1245 Brickyard Rd., #590, Salt Lake City, Utah 84106, hereby certifies that, for value received, Hahn & Hessen LLP, or registered assigns, is entitled, subject to the terms and conditions set forth below, to purchase from the Company at any time on or from time to time after the Commencement Date (as defined below), and before 5:00 P.M., New York City time, on June 3, 2014 (the "*Expiration Date*"), up to 150,000 fully paid and non-assessable shares of Common Stock (as defined below), at the initial Purchase Price per share (as defined below) of \$.40. The number of such shares of Common Stock and the Purchase Price per share are subject to adjustment as provided in Section 5.

Background. The Company agreed to issue warrants to purchase an aggregate of up to 150,000 shares of Common Stock (subject to adjustment as provided herein) (the "*Warrants*"), in partial consideration for services rendered in connection with general corporate work and a private placement pursuant to the Unit Subscription Agreement dated as of May 31, 2009 (the "*Subscription Agreement*") between the Company and the investors party thereto.

1. Definitions.

As used herein the following terms, unless the context otherwise requires, have the following respective meanings:

"*Aggregate Purchase Price*" has the meaning set forth in Section 3.1.

"*Blue Sky Laws*" means any state securities or "blue sky" laws.

“**Board of Directors**” means the board of directors of the Company.

“**Business Day**” means any day other than Saturday, Sunday or other day on which commercial banks in The City of New York are authorized or required by law to remain closed.

“**Commencement Date**” means the effective date of the Merger.

“**Company**” includes the Company and any corporation which shall succeed to or assume the obligations of the Company hereunder. The term "corporation" shall include an association, joint stock company, business trust, limited liability company or other similar organization.

“**Common Stock**” means the Company’s Common Stock, \$.0001 par value per share, authorized as of the date hereof, and any stock of any class or classes (however designated) hereafter authorized upon reclassification thereof, which, if the Board of Directors declares any dividends or distributions, has the right to participate in the distribution of earnings and assets of the Company after the payment of dividends or other distributions on any shares of capital stock of the Company entitled to a preference and in the voting for the election of directors of the Company.

“**Delivery Date**” has the meaning set forth in Section 4.

“**Exchange Act**” means the Securities Exchange Act of 1934 as the same shall be in effect at the time.

“**Holder**” means any record owner of Warrants or Underlying Securities.

“**Market Price**” means, for one share of Common Stock at any date (i) if the principal trading market for the Common Stock is an exchange, the average of the closing sale prices per Share for the last twenty (20) previous trading days in which a sale was reported, as officially reported on any consolidated tape, (ii) if the principal market for such securities is the over-the-counter market, the average of the closing sale prices per Share on the last twenty (20) previous trading days in which a sale was reported as set forth by Nasdaq or, (iii) if the security is not listed on an exchange or Nasdaq, the average of the closing sale prices per share on the last twenty (20) previous trading days in which a sale was reported as set forth in the National Quotation Bureau sheet listing such securities for such days. Notwithstanding the foregoing, if there is no reported closing sale price, as the case may be, reported on any of the twenty (20) trading days preceding the event requiring a determination of Market Price hereunder, then the Market Price shall be the average of the high bid and asked prices for the last ten previous trading days in which a sale was reported; and if there is no reported high bid and asked prices, as the case may be, reported on any of the ten trading days preceding the event requiring a determination of Market Price hereunder, then the Market Price shall be determined in good faith by resolution of the Board of Directors. The Market Price of Other Securities, if any, shall be determined in the same manner as Common Stock.

“**Merger**” has the meaning set forth in the Subscription Agreement.

“*Nasdaq*” means the Nasdaq Global Market or Nasdaq Capital Market.

“*Notice*” has the meaning set forth in Section 21.

“*Original Issue Date*” means June 3, 2009.

“*Other Securities*” refers to any stock (other than Common Stock) and other securities of the Company or any other Person (corporate or otherwise) which the Holders of the Warrants at any time shall be entitled to receive, or shall have received, upon the exercise of the Warrants, in lieu of or in addition to Common Stock, or which at any time shall be issuable or shall have been issued in exchange for or in replacement of Common Stock or Other Securities pursuant to Section 5 or 6.

“*Permitted Transfer*” means a transfer by a Holder (i) by gift to his or her spouse or to the siblings, lineal descendants, or parents of such Holder or of his or her spouse or to any entity of which such Person or Persons are the sole beneficiaries; (ii) in the case of any Holder that is a trust, to a successor trustee or trustees of any trust established for one or more of the persons specified in clause (i) above; and (iii) upon the death of a Holder who is a natural person, to such Holder's heirs, executors, administrators, testamentary trustees, legatees or beneficiaries

“*Person*” means any individual, sole proprietorship, partnership, corporation, limited liability company, business trust, unincorporated association, joint stock corporation, trust, joint venture or other entity, any university or similar institution, or any government or any agency or instrumentality or political subdivision thereof.

“*Purchase Price per share*” means \$0.40 per share, as may be adjusted from time to time in accordance with Section 5 or 6.

“*Registered*” and “*Registration*” refer to a registration effected by filing a registration statement in compliance with the Securities Act, to permit the disposition of Underlying Securities issued or issuable upon the exercise of Warrants, and any post-effective amendments and supplements filed or required to be filed to permit any such disposition.

“*Securities Act*” means the Securities Act of 1933 as the same shall be in effect at the time.

“*Underlying Securities*” means any Common Stock or Other Securities issued or issuable upon exercise of Warrants.

“*Warrant*” means, as applicable, (i) the Warrants dated as of the date hereof, originally issued by the Company to Hahn & Hessen LLP, of which this Warrant is one, evidencing rights to purchase up to a maximum of 150,000 shares of Common Stock, and all Warrants issued upon transfer, division or combination of, or in substitution for, any thereof (all Warrants shall at all times be identical as to terms and conditions and date, except as to the number of shares of Common Stock for which they may be exercised) or (ii) each right as set forth in this Warrant to purchase one share of Common Stock, as adjusted from time to time in accordance with Section 5 or 6.

2. Sale or Exercise Without Registration. If, at the time of any exercise, transfer or surrender for exchange of a Warrant or of Underlying Securities previously issued upon the exercise of Warrants, such Warrant or Underlying Securities shall not be registered under the Securities Act, the Company may require, as a condition of allowing such exercise, transfer or exchange, that the Holder or transferee of such Warrant or Underlying Securities, as the case may be, furnish to the Company an opinion of counsel, reasonably satisfactory to the Company, to the effect that such exercise, transfer or exchange may be made without registration under the Securities Act and without registration or qualification under any applicable Blue Sky Laws.

3. Exercise of Warrant.

3.1. Exercise in Full. Subject to the provisions hereof, this Warrant may be exercised by the Holder hereof by surrender of this Warrant, with the form of subscription at the end hereof duly executed by such Holder, to the Company at its principal office as set forth at the head of this Warrant (or such other location as the Company from time to time may advise the Holder in writing), accompanied by payment, in cash or by certified or official bank check payable to the order of the Company, in the amount obtained (the "**Aggregate Purchase Price**") by multiplying (a) the number of shares of Common Stock then issuable upon exercise of this Warrant by (b) the Purchase Price per share on the date of such exercise.

3.2. Partial Exercise. Subject to the provisions hereof, this Warrant may be exercised in part by surrender of this Warrant in the manner and at the place provided in Section 3.1 except that the amount payable by the Holder upon any partial exercise shall be the amount obtained by multiplying (a) the number of shares of Common Stock designated by the Holder in the subscription at the end hereof by (b) the Purchase Price per share on the date of such exercise. Upon any such partial exercise, the Company at its expense shall forthwith issue and deliver to or upon the order of the Holder hereof a new Warrant or Warrants of like tenor, in the name of the Holder hereof or as such Holder (upon payment by such Holder of any applicable transfer taxes and subject to the provisions of Section 2) may request, calling in the aggregate on the face or faces thereof for the number of shares of Common Stock equal to the number of such shares issuable prior to such partial exercise of this Warrant minus the number of such shares designated by the Holder in the subscription at the end hereof.

3.3. Company to Reaffirm Obligations. The Company shall, at the time of any exercise of this Warrant, upon the request of the Holder hereof, acknowledge in writing its continuing obligation to afford to such Holder any rights (including, without limitation, any right to registration of the Underlying Securities, if any) to which such Holder shall continue to be entitled after such exercise in accordance with the provisions of this Warrant; provided, however, that if the Holder of this Warrant shall fail to make any such request, such failure shall not affect the continuing obligation of the Company to afford such Holder any such rights.

3.4. Certain Exercises. If an exercise of this Warrant is to be made in connection with a registered public offering or sale of the Company, such exercise may, at the election of the Holder, be conditioned on the consummation of the public offering or sale of the Company, in which case such exercise shall not be deemed effective until the consummation of such transaction.

3.5. Net Issue Exercise. This Warrant may also be exercised at such time by means of a “Net Issue Exercise” in which the Holder shall be entitled to receive Underlying Securities equal to the value of this Warrant (or the portion thereof being exercised by Net Issue Exercise) by surrender of this Warrant to the Company together with notice of such Net Issue Exercise, in which event the Company shall issue to Holder a number of Underlying Securities computed as of the date of surrender of this Warrant to the Company using the following formula:

$$X = \frac{Y \times (A-B)}{A}$$

Where:

X = the number of Underlying Securities to be issued to Holder pursuant to this Section 3.5;

Y = the number of Underlying Securities otherwise purchasable under this Warrant, or any lesser number of Underlying Securities as to which this Warrant is being exercised (at the date of such calculation);

A = the Market Price (at the date of such calculation);

B = the Purchase Price (as adjusted to the date of such calculation).

4. Delivery of Stock Certificates, etc., on Exercise; Buy-In.

4.1. Delivery of Certificates. As soon as practicable after the exercise of this Warrant in full or in part, and in any event within ten Business Days thereafter (the “**Delivery Day**”), the Company at its own expense (including the payment by it of any applicable issue taxes) shall cause to be issued in the name of and delivered to the Holder hereof, or as such Holder (upon payment by such Holder of any applicable transfer taxes and subject to the provisions of Section 2) may direct, a certificate or certificates for the number of fully paid and non-assessable shares of Common Stock or Other Securities to which such Holder shall be entitled upon such exercise, plus, in lieu of any fractional share to which such Holder would otherwise be entitled, cash equal to such fraction multiplied by the then current Market Price of one full share.

4.2. Issuance of Certificates. If the Company fails to deliver to the Holder a certificate or certificates representing the Underlying Securities by the third (3rd) trading day following the Delivery Date (or such longer or shorter time is then required by the SEC regulations on the settlement of trades), then the Holder will have the right to rescind such exercise. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance or injunctive relief with respect to the Company's failure to timely deliver certificates representing Underlying Securities upon exercise of the Warrant as required pursuant to the terms hereof.

5. Adjustment for Stock Splits; Dividends. The number and kind of securities purchasable upon the exercise of this Warrant and the Purchase Price shall be subject to adjustment from time to time upon the happening of any of the following. In case the Company shall (i) pay a dividend in shares of Common Stock or make a distribution in shares of Common Stock to holders of its outstanding Common Stock, (ii) subdivide its outstanding shares of Common Stock into a greater number of shares, (iii) combine its outstanding shares of Common Stock into a smaller number of shares of Common Stock, or (iv) issue any shares of its capital stock in a reclassification of the Common Stock, then the number of Underlying Securities purchasable upon exercise of this Warrant immediately prior thereto shall be adjusted so that the Holder shall be entitled to receive the kind and number of Underlying Securities or other securities of the Company which it would have owned or have been entitled to receive had such Warrant been exercised in advance thereof. Upon each such adjustment of the kind and number of Underlying Securities or other securities of the Company which are purchasable hereunder, the Holder shall thereafter be entitled to purchase the number of Underlying Securities or other securities resulting from such adjustment at a Purchase Price per share or other security obtained by multiplying the Purchase Price per share in effect immediately prior to such adjustment by the number of Underlying Securities purchasable pursuant hereto immediately prior to such adjustment and dividing by the number of Underlying Securities or other securities of the Company resulting from such adjustment. An adjustment made pursuant to this paragraph shall become effective immediately after the effective date of such event retroactive to the record date, if any, for such event.

6. Reorganization, Consolidation, Merger, etc. In case the Company shall reorganize its capital, reclassify its capital stock, consolidate or merge with or into another corporation (where the Company is not the surviving corporation or where there is a change in or distribution with respect to the Common Stock of the Company), or sell, transfer or otherwise dispose of its property, assets or business to another corporation and, pursuant to the terms of such reorganization, reclassification, merger, consolidation or disposition of assets, shares of common stock of the successor or acquiring corporation, or any cash, shares of stock or other securities or property of any nature whatsoever (including warrants or other subscription or purchase rights) in addition to or in lieu of common stock of the successor or acquiring corporation ("**Other Property**"), are to be received by or distributed to the holders of Common Stock of the Company, then the Holder shall have the right thereafter to receive upon exercise of this Warrant, the number of shares of common stock of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and Other Property receivable upon or as a result of such reorganization, reclassification, merger, consolidation or disposition of assets by a Holder of the number of shares of Common Stock for which this Warrant is exercisable immediately prior to such event. In case of any such reorganization, reclassification, merger, consolidation or disposition of assets, the successor or acquiring corporation (if other than the Company) shall expressly assume the due and punctual observance and performance of each and every covenant and condition of this Warrant to be performed and observed by the Company and all the obligations and liabilities hereunder, subject to such modifications as may be deemed appropriate (as determined in good faith by resolution of the Board of Directors of the Company) in order to provide for adjustments of Underlying Securities for which this Warrant is exercisable which shall be as nearly equivalent as practicable to the adjustments provided for in this Section 6. For purposes of this Section 6, "common stock of the successor or acquiring corporation" shall include stock of such corporation of any class which is not preferred as to dividends or assets over any other class of stock of such corporation and which is not subject to redemption and shall also include any evidences of indebtedness, shares of stock or other securities which are convertible into or exchangeable for any such stock, either immediately or upon the arrival of a specified date or the happening of a specified event and any warrants or other rights to subscribe for or purchase any such stock. The foregoing provisions of this Section 6 shall similarly apply to successive reorganizations, reclassifications, mergers, consolidations or disposition of assets.

7. Further Assurances; Reports. The Company shall take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and non-assessable shares of Underlying Securities upon the exercise of all Warrants from time to time outstanding. For so long as the Holder holds this Warrant, the Company shall deliver to the Holder contemporaneously with delivery to the holders of Common Stock, a copy of each report of the Company delivered to such holders.

8. Certificate as to Adjustments. In each case of any adjustment or readjustment in the Underlying Securities, the Company shall, at its expense, promptly cause its Chief Financial Officer to compute such adjustment or readjustment in accordance with the terms of this Warrant and prepare a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based, and the number of shares of Common Stock or Other Securities outstanding or deemed to be outstanding. The Company shall forthwith mail a copy of each such certificate to the Holder.

9. Notices of Record Date, etc. In the event of

(a) any taking by the Company of a record of its stockholders for the purpose of determining the stockholders thereof who are entitled to receive any dividend or other distribution, or any right to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities or property, or to receive any other right, or for the purpose of determining stockholders who are entitled to vote in connection with any proposed capital reorganization of the Company, any reclassification or recapitalization of the capital stock of the Company or any transfer of all or substantially all the assets of the Company to or consolidation or merger of the Company with or into any other Person, or

(b) any voluntary or involuntary dissolution, liquidation or winding-up of the Company,

then and in each such event the Company shall mail or cause to be mailed to each Holder of a Warrant a notice specifying (i) the date on which any such record is to be taken for the purpose of such dividend, distribution or right, and stating the amount and character of such dividend, distribution or right and (ii) the date on which any such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding-up is to take place, and the time, if any, as of which the Holders of record of Underlying Securities shall be entitled to exchange their shares of Underlying Securities for securities or other property deliverable upon such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding-up. Such notice shall be mailed at least 20 days prior to the date therein specified.

10. Reservation of Stock, etc., Issuable on Exercise of Warrants. The Company shall at all times on and after the filing of the Restated Certificate reserve and keep available, solely for issuance and delivery upon the exercise of the Warrants, all shares of Common Stock (or Other Securities) from time to time issuable upon the exercise of the Warrants.

11. Listing on Securities Exchanges; Registration; Issuance of Certain Securities In furtherance and not in limitation of any other provision of this Warrant, if the Company at any time shall list any Common Stock (or Other Securities) on any national securities exchange or Nasdaq, the Company shall, at its expense, simultaneously list the Underlying Securities from time to time issuable upon the exercise of the Warrants on such exchange or Nasdaq, upon official notice of issuance.

12. Exchange of Warrants. Subject to the provisions of Section 2, upon surrender for exchange of this Warrant, properly endorsed, to the Company, as soon as practicable (and in any event within three Business Days) the Company at its own expense shall issue and deliver to or upon the order of the Holder thereof a new Warrant or Warrants of like tenor, in the name of such Holder or as such Holder (upon payment by such Holder of any applicable transfer taxes) may direct, calling in the aggregate on the face or faces thereof for the number of shares of Common Stock called for on the face of this Warrant so surrendered.

13. Replacement of Warrants. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and, in the case of any such loss, theft or destruction, upon delivery of an indemnity agreement reasonably satisfactory in form and amount to the Company or, in the case of any such mutilation, upon surrender and cancellation of this Warrant, the Company at its expense shall execute and deliver, in lieu thereof, a new Warrant of like tenor.

14. Warrant Agent. The Company may, by written notice to each Holder of a Warrant, appoint an agent having an office in New York, New York, for the purpose of issuing Common Stock (or Other Securities) upon the exercise of the Warrants pursuant to Section 3, exchanging Warrants pursuant to Section 13, and replacing Warrants pursuant to Section 14, or any of the foregoing, and thereafter any such issuance, exchange or replacement, as the case may be, shall be made at such office by such agent.

15. Remedies. The Company stipulates that the remedies at law of the Holder of this Warrant in the event of any default or threatened default by the Company in the performance of or compliance with any of the terms of this Warrant may not be adequate, and that such terms may be specifically enforced by a decree for the specific performance of any agreement contained herein or by an injunction that may be sought against a violation of any of the terms hereof or otherwise.

16. No Rights as Stockholder. This Warrant does not entitle the Holder hereof to any voting rights or other rights as a stockholder of the Company prior to the exercise hereof.

17. Negotiability, etc. Subject to Section 2 above, this Warrant is issued upon the following terms, to all of which each Holder or owner hereof by the taking hereof consents and agrees:

(a) subject to the provisions hereof, title to this Warrant may be transferred by endorsement (by the Holder hereof executing the form of assignment at the end hereof) and delivery in the same manner as in the case of a negotiable instrument transferable by endorsement and delivery;

(b) subject to the foregoing, any person in possession of this Warrant properly endorsed is authorized to represent himself as absolute owner hereof and is empowered to transfer absolute title hereto by endorsement and delivery hereof to a bona fide purchaser hereof for value; each prior taker or owner waives and renounces all of his equities or rights in this Warrant in favor of each such bona fide purchaser and each such bona fide purchaser shall acquire absolute title hereto and to all rights represented hereby; and

(c) until this Warrant is transferred on the books of the Company, the Company may treat the registered Holder hereof as the absolute owner hereof for all purposes, notwithstanding any notice to the contrary.

18. Entire Agreement; Successors and Assigns. This Warrant constitutes the entire contract between the parties relative to the subject matter hereof. This Warrant supersedes any previous agreement among the parties with respect to the subject matter hereof. The terms and conditions of this Warrant shall inure to the benefit of and be binding upon the respective permitted executors, administrators, heirs, successors and assigns of the parties. Nothing in this Warrant, expressed or implied, is intended to confer upon any party, other than the Holder and the Company, any rights, remedies, obligations or liabilities under or by reason of this Warrant.

19. Governing Law; Jurisdiction. This Warrant shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts of law. Each of the Holder and the Company hereby irrevocably consents and submits to the jurisdiction of any New York State or United States Federal Court sitting in the State of New York, County of New York, over any action or proceeding arising out of or relating to this Warrant and irrevocably consents to the service of any and all process in any such action or proceeding in the manner for the giving of notices at its address specified in Section 22. Each of the Holder and the Company further waives any objection to venue in the State of New York, County of New York and any objection to an action or proceeding in such state and county on the basis of *forum non conveniens*. Each of the Holder and the Company also waives any right to trial by jury.

20. Headings. The headings of the sections of this Warrant are for convenience and shall not by themselves determine the interpretation of this Warrant.

21. Notices. Any notice or other communication required or permitted to be given hereunder (each a "**Notice**") shall be given in writing and shall be made by personal delivery or sent by courier or certified or registered first-class mail (postage pre-paid), addressed to a party at its address shown below or at such other address as such party may designate by three days' advance Notice to the other party.

Any Notice to the Holder shall be sent to the address for such Holder set forth on books and records of the Company. Any Notice to the Company shall be sent to the address set forth above. Each Notice shall be deemed given and effective upon receipt (or refusal of receipt).

22. Severability. Whenever possible, each provision of this Warrant shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be deemed prohibited or invalid under such applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, and such prohibition or invalidity shall not invalidate the remainder of such provision or any other provision of this Warrant.

23. Amendments and Waivers. Any provision of this Warrant may be amended and the observance of any provision of this Warrant may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company and the Holders of a majority of the Warrants then outstanding. Any amendment or waiver effected in accordance with this Section 23 shall be binding upon each Holder of a Warrant.

24. Construction. Words (including capitalized terms defined herein) in the singular shall be held to include the plural and vice versa as the context requires. The words "herein", "hereinafter", "hereunder" and words of similar import used in this Warrant shall, unless otherwise stated, refer to this Warrant as a whole and not to any particular provision of this Warrant. All references to "\$" in this Warrant and the other agreements contemplated hereby shall refer to United States dollars (unless otherwise specified expressly). Any reference to any gender includes the other genders.

Dated: June 3, 2009

BBM HOLDINGS, INC.

By: _____
Name:
Title:

Attest: _____

FORM OF SUBSCRIPTION

(To be signed only upon exercise of Warrant)

To: BBM HOLDINGS, INC.

The undersigned, the Holder of the within Warrant, hereby irrevocably elects to exercise the purchase right represented by such Warrant for, and to purchase thereunder, * shares of Common Stock of BBM Holdings, Inc., and herewith makes payment of \$_____ or, subject to satisfaction of the conditions set forth in Section 3.5 of the Warrant, [by initial here ____] Holder elects to exercise under the Net Issue Exercise provisions of the Warrant, and requests that the certificates for such shares be issued in the name of, and delivered to, _____, whose address is _____.

The undersigned represents that the undersigned is acquiring such securities for its own account for investment and not with a view to or for sale in connection with any distribution thereof (except for any resale pursuant to, and in accordance with a valid registration statement effective under the Securities Act of 1933).

Dated:

(Signature must conform in all respects to the name of the Holder as specified on the face of the Warrant)

(Address)

* Insert here the number of shares called for on the face of the Warrant (or, in the case of a partial exercise, the portion thereof as to which the Warrant is being exercised).

FORM OF ASSIGNMENT

(To be signed by the Holder only upon transfer of Warrant)

For value received, the undersigned hereby sells, assigns and transfers unto _____ the right represented by the within Warrant to purchase _____ shares of Common Stock of BBM Holdings, Inc. to which the within Warrant relates, and hereby does irrevocably constitute and appoint _____ Attorney to transfer such right on the books of BBM Holdings, Inc. with full power of substitution in the premises. The Warrant being transferred hereby is one of the Warrants issued by BBM Holdings, Inc. as of June 3, 2009.

Dated: _____

(Signature must conform in all respects to name of Holder as specified on the face of the Warrant)

(Address)

Medallion signature guaranteed by a bank
or trust company having its
principal office in New York City
or by a Member Firm of the New
York Stock Exchange
or American Stock Exchange