



Development Specialists, Inc.

Advisory and Fiduciary Services • Corporate Restructuring and Workouts • Interim Management • Insolvency Services

April 7, 2016

e-mail address: gberman@dsi.biz

TO THE CREDITORS AND SHAREHOLDERS OF:

IDUN PHARMACEUTICALS, INC.
12462 RANCHO BERNARDO ROAD, SUITE 554
SAN DIEGO, CALIFORNIA 94085

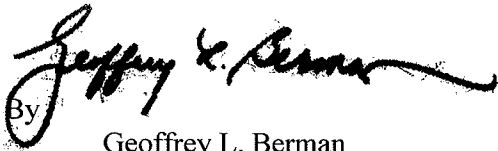
Re: **GENERAL ASSIGNMENT FOR THE BENEFIT OF CREDITORS**

Please be advised that Idun Pharmaceuticals, Inc. executed a general assignment for the benefit of creditors in favor of Development Specialists, Inc. (the "Assignee") on Monday, March 28, 2016. The Assignee has retained Perkins Coie LLP to serve as its counsel in this matter.

For those receiving this notice who are not familiar with general assignments for the benefit of creditors, general assignments are a function of State law, in this case, California law; they operate very similarly to a liquidation under Chapter 7 of the (federal) Bankruptcy Code. The Assignee has the rights of a lien creditor pursuant to provisions of the Uniform Commercial Code, so that any creditor not otherwise with a properly perfected security interest in the Company's assets, can't perfect lien rights after the making of the general assignment. Pursuant to California law, creditors have until September 20, 2016 to file their proofs of claim. Creditors must file proofs of claim to share in any distribution arising from the liquidation of the Company's assets. Creditors who fail to file their proofs of claim by that date will not be entitled to share in any distribution under this Assignment for the Benefit of Creditors should there in fact be any funds available for distribution to unsecured creditors. Information regarding this matter and general assignments for the benefit of creditors may also be found at www.dsiassignments.com. Our next report will be sent to creditors in approximately sixty days.

Very truly yours,

Development Specialists, Inc. solely in its capacity
as Assignee for the Benefit of Creditors of
Idun Pharmaceuticals, Inc. ("Assignee")


By

Geoffrey L. Berman

Enclosure (form Proof of Claim)

LOS ANGELES

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