

VALERO ENERGY CORP/TX

Form 8-K

October 22, 2008

**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): October 16, 2008**

**VALERO ENERGY CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**1-13175**

(Commission File Number)  
Identification No.)

**74-1828067**

(IRS Employer

**One Valero Way**

**San Antonio, Texas**

(Address of principal executive offices)

**78249**

(Zip Code)

Registrant's telephone number, including area code: **(210) 345-2000**

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

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

**(c) Appointment of Certain Officers.**

On October 16, 2008, the Board of Directors of Valero Energy Corporation (the Company or Valero) elected Kimberly S. Bowers as Executive Vice President and General Counsel of the Company. In this role, Ms. Bowers will oversee Valero's commercial and environmental law departments as well as litigation, labor, and ad valorem tax. She also oversees Valero's governmental affairs and health, safety, and environmental departments.

Ms. Bowers, 44, had previously served as Senior Vice President and General Counsel of the Company since April 2006. Before that, she was Valero's Vice President-Legal Services from 2003 to 2006. Ms. Bowers joined Valero's legal department in 1997. Before joining Valero, she was employed as an attorney at the law firm of Kelly, Hart and Hallman in Fort Worth, Texas.

In connection with the election, her annual base salary was increased to \$494,000 (effective January 1, 2009). She was also awarded options (the Options) to purchase 60,375 shares of common stock, \$0.01 par value, of the Company (Common Stock), and was granted 16,280 restricted shares of Common Stock (Restricted Shares). These awards were made pursuant to Valero's 2005 Omnibus Stock Incentive Plan (the 2005 OSIP). The Options are scheduled to vest in annual one-third increments beginning in October 2009, and will expire in October 2015. The Options have an exercise price of \$17.11, representing the average of the high and low reported sales prices per share of the Common Stock on the New York Stock Exchange on the date of grant (as required per the terms of the 2005 OSIP). The Restricted Shares are scheduled to vest in annual one-fifth increments beginning in October 2009.

**(e) Compensatory Arrangements of Certain Officers.**

On October 16, 2008, the Board of Directors of the Company authorized grants of Options and Restricted Shares to Valero's named executive officers (as defined in Item 402(a)(3) of Regulation S-K), and increases to the annual base salaries of certain of its named executive officers. These compensation arrangements were materially consistent with the previously disclosed compensation arrangements for such officers.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

- 10.01 Valero Energy Corporation 2005 Omnibus Stock Incentive Plan, as amended and restated effective October 1, 2005 incorporated by reference to Exhibit 10.01 to the Company's Current Report on Form 8-K dated October 20, 2005, and filed October 26, 2005.
- 10.02 Form of Restricted Stock Agreement (subject to performance accelerated vesting) pursuant to the 2005 Omnibus Stock Incentive Plan.
- 10.03 Form of Stock Option Agreement pursuant to the 2005 Omnibus Stock Incentive Plan.

**SIGNATURE**

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

VALERO ENERGY CORPORATION

Date: October 22, 2008

By: /s/ Jay D. Browning  
Jay D. Browning  
Senior Vice President and Secretary

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As of December 31, 2008, the aggregate intrinsic value of all stock options outstanding and expected to vest was approximately \$412,000 and the aggregate intrinsic value of currently exercisable stock options was approximately \$409,000. The Intrinsic value of each option share is the difference between the fair market value of NeoGenomics common stock and the exercise price of such option share to the extent it is "in-the-money". Aggregate Intrinsic value represents the value that would have been received by the holders of in-the-money options had they exercised their options on the last trading day of the year and sold the underlying shares at the closing stock price on such day. The intrinsic value calculation is based on the \$0.61 closing stock price of NeoGenomics Common Stock on December 31, 2008, the last trading day of 2008. The total number of in-the-money options outstanding and exercisable as of December 31, 2008 was 1,203,916.

The total intrinsic value of options exercised during the years ended December 31, 2008 and 2007 was approximately \$44,000 and \$200,000, respectively. Intrinsic value of exercised shares is the total value of such shares on the date of exercise less the cash received from the option holder to exercise the options. The total cash proceeds received from the exercise of stock options was approximately \$24,000 and \$54,000 for the years ended December 31, 2008 and 2007, respectively.

The total fair value of options granted during the years ended December 31, 2008 and 2007 was approximately \$310,000 and \$561,000, respectively. The total fair value of option shares vested during the years ended December 31, 2008 and 2007 was approximately \$220,000 and \$276,000.

As of December 31, 2008, there was approximately \$252,000 of total unrecognized stock-based compensation cost, net of expected forfeitures, related to unvested stock options granted under the Plan. This cost is expected to be recognized over a weighted-average period of 2.2 years.

## NEOGENOMICS, INC.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

## Warrants

The company has issued warrants at various times. These warrants are valued using the black-scholes option pricing model with the applicable volatility, market price, strike price, risk-free interest rate and dividend yield at the grant of the warrant.

The stock warrant activity is summarized as follows:

	Shares	Weighted Average Exercise Price
Warrants outstanding, December 31, 2005	2,938,821	\$ 0.27
Granted	2,170,941	\$ 0.27
Exercised	(338,821)	\$ 0.01
Warrants outstanding, December 31, 2006	4,770,941	\$ 0.26
Granted	1,534,422	\$ 1.50
Exercised	(500,000)	\$ 0.26
Warrants outstanding, December 31, 2007	5,805,363	\$ 0.59
Granted	32,475	\$ 1.08
Warrants outstanding, December 31, 2008	5,837,838	\$ 0.61

## NOTE G – COMMITMENTS AND CONTINGENCIES

## Operating Leases

The Company leases its laboratory and office facilities under non-cancelable operating leases. These operating leases expire at various dates through April 2012 and generally require the payment of real estate taxes, insurance, maintenance and operating costs. The Company has approximately 26,000 square feet of office and laboratory space at our corporate headquarters in Fort Myers, Florida. In addition, we maintain laboratory and office space in Irvine California and Nashville, Tennessee.

The minimum aggregate future obligations under non-cancelable operating leases as of December 31, 2008 are as follows:

Years ending December 31,	
2009	\$ 801,763
2010	675,016
2011	384,538
2012	77,512
Total minimum lease payments	\$ 1,938,829

Rent expense for the years ended December 31, 2008 and 2007 was \$754,138 and \$510,825, respectively and is included in costs of revenues and in general and administrative expenses, depending on the allocation of work space in each facility. Certain of the Company's facility leases include rent escalation clauses. The Company normalizes rent expense on a straight-line basis over the term of the lease for known changes in lease payments over the life of the lease.

## NEOGENOMICS, INC.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

## Capital Leases

The Company leases certain property and equipment under various agreements accounted for as capital lease obligations. Such lease agreements expire at various times through 2012 and the weighted average interest rates under such leases approximated 14.2% at December 31, 2008. Most of these leases contain bargain purchase options that allow us to purchase the leased property for a minimal amount upon the expiration of the lease term.

Future minimum lease payments under capital lease obligations are:

Years ending December 31,		
2009	\$	874,147
2010		861,067
2011		559,327
2012		169,952
2013		58,891
Total future minimum lease payments		2,523,384
Less amount representing interest		(483,213)
Present value of future minimum lease payments		2,040,171
Less current maturities		(636,900)
Obligations under capital leases – long term	\$	1,403,271

Property and equipment covered under capital lease agreements (see Note D) is pledged as collateral to secure the performance of the future minimum lease payments above.

## US Labs Settlement

On October 26, 2006, Accupath Diagnostics Laboratories, Inc. d/b/a US Labs, a California corporation (“US Labs”) filed a complaint in the Superior Court of the State of California for the County of Los Angeles (entitled Accupath Diagnostics Laboratories, Inc. v. NeoGenomics, Inc., et al., Case No. BC 360985) (the “Lawsuit”) against the Company and Robert Gasparini, as an individual, and certain other employees and non-employees of NeoGenomics (the “Defendants”) with respect to claims arising from discussions with current and former employees of US Labs. On March 18, 2008, we reached a preliminary agreement to settle US Labs' claims, and in accordance with SFAS No. 5, Accounting For Contingencies, as of December 31, 2007 we accrued a \$375,000 loss contingency, which consisted of \$250,000 to provide for the Company's expected share of this settlement, and \$125,000 to provide for the Company's share of the estimated legal fees up to the date of settlement.

On April 23, 2008, the Company and US Labs entered into a Settlement Agreement and Release (the "Settlement Agreement") whereby both parties agreed to settle and resolve all claims asserted in and arising out of the aforementioned lawsuit. Pursuant to the Settlement Agreement, the Defendants were required to pay \$500,000 to US Labs, of which \$250,000 was paid with funds from the Company's insurance carrier in May 2008 and the remaining \$250,000 was paid by the Company in equal installments of \$31,250 commencing on May 31, 2008. Under the terms of the Settlement Agreement, there were certain provisions agreed to in the event of default. As of December 31, 2008, the full settlement amount had been paid and no events of default had occurred.

## Private Placement of Common Stock and Registration Penalties

As of December 31, 2007, we had not been able to effectively complete the Registration Statement required to be filed in connection with our June 2007 private placement (the "Private Placement") and pursuant to the terms of the Private Placement, we accrued \$282,000 in estimated penalties as liquidated damages, which were expected to be incurred for the period through June 2008, the date we anticipated to be able to effectively complete the Registration Statement. The Registration Statement became effective on July 1, 2008. In September, 2008, the Company paid \$40,500 in cash and issued 170,088 shares of common stock valued at approximately \$1.00 per share for an aggregate payment of \$210,688 to the holders of the Private Placement shares to settle the penalties due. The remaining \$71,412 in accrued penalties was reversed in September, 2008 as certain shareholders had previously sold their shares, thus forfeiting their rights to any penalties.



NEOGENOMICS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Employment Contracts

On March 12, 2008, we entered into an employment agreement with Robert Gasparini, our President and Chief Scientific Officer, to extend his employment with the Company for an additional four year term. This employment agreement was retroactive to January 1, 2008 and provides that it will automatically renew after the initial four year term for one year increments unless either party provides written notice to the other party of their intention to terminate the agreement 90 days before the end of the initial term (or any renewal term). The employment agreement specifies an initial base salary of \$225,000/year with specified salary increases tied to achieving revenue goals. Mr. Gasparini is also entitled to receive cash bonuses for any given fiscal year in an amount equal to 30% of his base salary if he meets certain targets established by the Board of Directors. In addition, Mr. Gasparini was granted 784,000 stock options at an exercise price of \$0.80 and with a seven year term so long as Mr. Gasparini remains an employee of the Company. These options are scheduled to vest according to the passage of time and the meeting of certain performance-based milestones. Mr. Gasparini's employment agreement also specifies that he is entitled to four weeks of paid vacation per year and other insurance benefits. In the event that Mr. Gasparini is terminated without cause by the Company, the Company has agreed to pay Mr. Gasparini's base salary and maintain his benefits for a period of twelve months.

On June 14, 2008, we entered into an employment agreement with Jerome Dvorch, our Principal Accounting Officer, to extend his employment with the Company for an additional four year term and provides that it will automatically renew after the initial four year term for one year increments unless either party provides written notice to the other party of their intention to terminate the agreement 30 days before the end of the initial term (or any renewal term). The employment agreement specifies an initial base salary of \$150,000/year and does not allow for an increase during the first 24 months of the term. Mr. Dvorch is also entitled to receive cash bonuses for any given fiscal year if he meets certain targets established by the Board of Directors. In addition, Mr. Dvorch was granted 100,000 stock options with an exercise price of \$1.04 and with a seven year term so long as Mr. Dvorch remains an employee of the Company. These options are scheduled to vest according to the passage of time and the meeting of certain performance-based milestones. Mr. Dvorch's employment agreement also specifies that he is entitled to four weeks of paid vacation per year and other insurance benefits. In the event that Mr. Dvorch is terminated without cause by the Company, the Company has agreed to pay Mr. Dvorch's base salary and maintain his benefits for a period of six months.

NOTE H – REVOLVING CREDIT AND SECURITY AGREEMENT

On February 1, 2008, our subsidiary, NeoGenomics, Inc., a Florida corporation (“Borrower”), entered into a Revolving Credit and Security Agreement (the “Credit Facility” or “Credit Agreement”) with CapitalSource Finance LLC (“CapitalSource”), the terms of which provide for borrowings based on eligible accounts receivable up to a maximum borrowing of \$3,000,000, as defined in the Credit Agreement. Subject to the provisions of the Credit Agreement, CapitalSource shall make advances to us from time to time during the three year term, and the Credit Facility may be drawn, repaid and redrawn from time to time as permitted under the Credit Agreement.

Interest on outstanding advances under the Credit Facility are payable monthly in arrears on the first day of each calendar month at an annual rate based on the one-month LIBOR plus 3.25%, subject to a LIBOR floor of 3.14%. At December 31, 2008, the effective rate of interest was 6.39%.

To secure the payment and performance in full of the Obligations (as defined in the Credit Agreement), we granted CapitalSource a continuing security interest in and lien upon, all of our rights, title and interest in and to our Accounts (as defined in the Credit Agreement), which primarily consist of accounts receivable and cash balances held in lock box accounts. Furthermore, pursuant to the Credit Agreement, the Parent guaranteed the punctual payment when due, whether at stated maturity, by acceleration or otherwise, of all of the Obligations. The Parent guaranty is a continuing guarantee and shall remain in force and effect until the indefeasible cash payment in full of the Guaranteed Obligations (as defined in the Credit Agreement) and all other amounts payable under the Credit Agreement.

NEOGENOMICS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

On December 31, 2008, the available credit under the Credit Facility was approximately \$885,000 and the outstanding borrowing was \$1,146,850 after netting of \$6,172 in compensating cash on hand. On November 3, 2008, the Company and CapitalSource signed a first amendment to the Credit Agreement. This amendment increased the amount allowable under the Credit Agreement to pay towards the settlement of the US Labs lawsuit to \$250,000 from \$100,000 and documented other administrative agreements between NeoGenomics and CapitalSource.

On April 14, 2009, the Parent Company, NeoGenomics Laboratories, Inc. (the wholly owned subsidiary of the Parent Company) ("Borrower") and CapitalSource Finance LLC ("CapitalSource") (as agent for CapitalSource Bank) entered into a Second Amendment to Revolving Credit and Security Agreement (the "Loan Amendment"). The Loan Amendment, among other things, amends that certain Revolving Credit and Security Agreement dated February 1, 2008 as amended by that certain First Amendment to Revolving Credit and Security Agreement dated November 3, 2008 (as amended, the "Loan Agreement") to (i) provide that through December 31, 2009, the Borrower must maintain Minimum Liquidity (as defined in the Loan Agreement) of not less than \$500,000, (ii) amend the definitions of "Fixed Charge Coverage Ratio" and "Fixed Charges", (iii) amend the definition of "Permitted Indebtedness" to increase the amount of permitted capitalized lease obligations and indebtedness incurred to purchase goods secured by certain purchase money liens and (iv) amend and update certain representations, warranties and schedules. In addition, pursuant to the Loan Amendment, CapitalSource waived the following events of default under the Loan Agreement: (i) the failure of the Borrower to comply with the fixed charge coverage ratio covenant for the test period ending December 31, 2008, (ii) the failure of the Borrower to notify CapitalSource of the change of Borrower's name to NeoGenomics Laboratories, Inc. and to obtain CapitalSource's prior consent to the related amendment to Borrower's Articles of Incorporation, (iii) the failure of the Parent Company and the Borrower to obtain CapitalSource's prior written consent to the amendment of the Parent Company's bylaws to allow for the size of the Parent Company's Board of Directors to be increased to eight members and (iv) the failure of the Borrower to notify CapitalSource of the filing of an immaterial complaint by the Borrower against a former employee of the Borrower. The Company paid CapitalSource Bank a \$25,000 amendment fee in connection with the Loan Amendment.

NOTE I – EQUITY TRANSACTIONS

2007 Private Placement

During the period from May 31, 2007 through June 6, 2007, we sold 2,666,667 shares of our Common Stock to ten unaffiliated accredited investors (the "Investors") at a price of \$1.50 per share in a Private Placement of our Common Stock (the "Private Placement"). The Private Placement generated gross proceeds to the Company of \$4.0 million, and after estimated transaction costs, the Company received net cash proceeds of approximately \$3.8 million. The Company also issued warrants to purchase 98,417 shares of our Common Stock to Noble International Investments, Inc. ("Noble"), in consideration for its services as a placement agent for the Private Placement and paid Noble a cash fee of \$147,625. The warrants to Noble were valued at approximately \$57,000 using the Black-Scholes option pricing model. Additionally, the Company issued to Aspen Capital Advisors, LLC ("ACA"), a company affiliated with one of our directors, warrants to purchase 250,000 shares at \$1.50 per share and paid ACA a cash fee of \$52,375 in consideration for ACA's services to the Company in connection with the Private Placement. The warrants were valued at approximately \$145,000 using the Black-Scholes option pricing model. The Private Placement involved the issuance of the aforementioned unregistered securities in transactions that we believed were exempt from registration under Rule 506 promulgated under the Securities Act. All of the aforementioned stockholders received registration rights ("Registration Rights") for the Private Placement shares so purchased and we filed a registration statement on Form SB-2 on July 12, 2007 to register these shares (the "Registration Statement"). Certain of the Investors also

purchased 1,500,000 shares and 500,000 warrants from Aspen Select Healthcare, LP in a separate transaction that occurred simultaneously with the Private Placement and the Company agreed to an assignment of Aspen's registration rights for such shares and warrants, and those shares and warrants were included in the Registration Statement.

NEOGENOMICS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

The Registration Rights required that if the Registration Statement was not effective within 120 days of the Private Placement, we would be obligated to pay liquidated damages to each holder of shares covered by the Registration Statement (“Registered Securities”) in an amount equal to 0.5% of the purchase price of the Registered Securities for each 30 day period that the Registration Statement was not effective. The Registration Statement became effective on July 1, 2008. In September, 2008 the Company paid \$40,500 in cash and issued 170,088 shares of common stock, valued at \$1.00 per share, for an aggregate payment of \$210,588 to the holders of the Private Placement shares to settle the penalties due. As of December 31, 2007, we had accrued \$282,000 for estimated penalties and the remaining \$71,412 in accrued penalties was reversed in September, 2008 as certain shareholders had previously sold their shares, thus forfeiting their rights to any penalties.

On June 6, 2007, the Company issued to Lewis Asset Management (“LAM”) 500,000 shares of Common Stock at a purchase price of \$0.26 per share and received gross proceeds of \$130,000 upon the exercise by LAM of 500,000 warrants which were purchased by LAM from Aspen Select Healthcare, LP on that day.

On August 15, 2007 our Board of Directors voted to issue warrants to purchase 533,334 shares of our Common Stock to the investors who purchased shares in the Private Placement. Such warrants have an exercise price of \$1.50 per share and are exercisable for a period of two years. These warrants were valued at approximately \$85,000 using the Black-Scholes option pricing model. Such warrants also have a provision for piggyback registration rights in the first year and demand registration rights in the second year.

On June 3, 2008, we filed a Registration Statement on Form S-1/A, and received a notice of effectiveness for the Private Placement shares on July 1, 2008. In September, 2008 the Company paid \$40,500 in cash and issued 170,088 shares of common stock at approximately \$1.00 per share for a value of \$170,188 for a total of \$210,688 to the holders of the Private Placement shares to settle the penalty amounts due. The remaining \$71,412 in accrued penalties was reversed in September, 2008 as certain shareholders had previously sold their shares, thus forfeiting their rights to any penalties paid.

#### Common Stock Purchase Agreement

On November 5, 2008, we entered into a common stock purchase agreement (the “Stock Agreement”) with Fusion Capital Fund II, LLC an Illinois limited liability company (“Fusion”). The Stock Agreement, which has a term of 30 months, provides for the future funding of up to \$8.0 million from sales of our common stock to Fusion on a when and if needed basis as determined by us in our sole discretion. In consideration for entering into this Stock Agreement, on October 10, 2008, we issued to Fusion 17,500 shares of our common stock (valued at \$14,700 on the date of issuance) and \$17,500 as a due diligence expense reimbursement. In addition, on November 5, 2008, we issued to Fusion 400,000 shares of our common stock (valued at \$288,000 on the date of issuance) as a commitment fee. Concurrently with entering into the Stock Agreement, we entered into a registration rights agreement with Fusion. Under the registration rights agreement, we agreed to file a registration statement with the SEC covering the 417,500 shares that have already been issued to Fusion and at least 3.0 million shares that may be issued to Fusion under the Stock Agreement. Presently, we expect to sell no more than the initial 3.0 million shares to Fusion during the term of this Stock Agreement. The Company filed a registration statement on Form S-1 dated November 28, 2008, and on February 5, 2009 the filing became effective.

Under the Stock Agreement, after the SEC has declared effective the registration statement related to the transaction, we have the right to sell to Fusion shares of our common stock from time to time in amounts between \$50,000 and

\$1.0 million, depending on the market price of our common stock. The purchase price of the shares related to any future funding under the Stock Agreement will be based on the prevailing market prices of our stock at the time of such sales without any fixed discount, and the Company will control the timing and amount of any sales of shares to Fusion. Fusion shall not have the right or the obligation to purchase any shares of our common stock on any business day that the price of our common stock is below \$0.45 per share. The Stock Agreement may be terminated by us at any time at our discretion without any cost to us. There are no negative covenants, restrictions on future funding from other sources, penalties, further fees or liquidated damages in the agreement.

Given our current liquidity position from cash on hand and our availability under our Credit Facility with CapitalSource, we have no immediate plans to issue common stock under the Stock Agreement. If and when we do elect to sell shares to Fusion under this agreement, we expect to do so opportunistically and only under conditions deemed favorable by the Company. Any proceeds received by the Company from sales under the Stock Agreement will be used for general corporate purposes, working capital, and/or for expansion activities.

NEOGENOMICS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE J – EQUIPMENT LEASE LINE

On November 5, 2008, the Subsidiary entered into a Master Lease Agreement (the “Lease Agreement”) with Leasing Technologies International, Inc (“LTI”). The master lease agreement establishes the general terms and conditions pursuant to which the Subsidiary may lease equipment pursuant to a \$1,000,000 lease line. Advances under the lease line may be made for one year by executing equipment schedules for each advance. The lease term of any equipment schedules issued under the lease line will be for 36 months. The lease rate factor applicable for each equipment schedule is 0.0327/month. If the Subsidiary makes use of the entire lease line, the monthly rent would be \$32,700. Monthly rent for the leased equipment is payable in advance on the first day of each month. The obligations of the Subsidiary are guaranteed by the Parent Company. At the end of the term of each equipment schedule the Subsidiary may: (a) renew the lease with respect to such equipment for an additional 12 months at fair market value; (b) purchase the equipment at fair market value, which price will not be less than 10% of cost nor more than 14% of cost; (c) extend the term for an additional six months at 35% of the monthly rent paid by the lessee during the initial term, after which the equipment may be purchased for the lesser of fair market value or 8% of cost; or (d) return the equipment subject to a remarketing charge equal to 6% of cost.

As of December 31, 2008, the Company was advanced \$437,300 under the terms of the LTI Lease Agreement, which is included in the amount of equipment capital lease obligations in the accompanying consolidated balance sheet (also see Note G). As of December 31, 2008, we have the ability to receive additional advances under the Lease Agreement of \$562,700.

NOTE K – RELATED PARTY TRANSACTIONS

During 2008 and 2007, Steven C. Jones, a director of the Company, earned \$176,000 and \$128,000, respectively, for various consulting work performed in connection with his duties as Acting Principal Financial Officer.

During 2008 and 2007, George O’Leary, a director of the Company, earned \$22,200 and \$9,500, respectively, in cash for various consulting work performed for the Company. On March 15, 2007, Mr. O’Leary was also awarded 100,000 warrants for certain consulting services performed on behalf of the Company. These warrants had an exercise price of \$1.49/share and a five year term. Half of these warrants were deemed vested on issuance and the other half vest ratably over a 24 month period.

On February 18, 2005, we entered into a binding agreement with Aspen Select Healthcare, LP (formerly known as MVP 3, LP) (“Aspen”) to refinance our existing indebtedness of \$740,000 owed to Aspen and provide for additional liquidity of up to \$760,000 to the Company. Under the terms of the agreement, Aspen agreed to make available to us up to \$1.5 million (subsequently increased to \$1.7 million) of debt financing in the form of a revolving credit facility (the “Aspen Credit Facility”) with an initial maturity of March 31, 2007. Aspen is managed by its General Partner, Medical Venture Partners, LLC, which is controlled by a director of NeoGenomics. As part of this agreement, we also agreed to issue to Aspen a five year warrant to purchase up to 2,500,000 shares of common stock at an initial exercise price of \$0.50/share. An amended and restated loan agreement for the Aspen Credit Facility and other ancillary documents, including the warrant agreement, which more formally implemented the agreements made on February 18, 2005 were executed on March 23, 2005. All material terms were identical to the February 18, 2005 agreement. These warrants as amended were valued at approximately \$133,000 using the Black-Scholes option pricing model. We incurred \$53,587 of transaction expenses in connection with refinancing the Aspen Credit Facility, which were capitalized and amortized to interest expense over the term of the agreement. The Aspen Credit Facility

was paid in full on June 7, 2007 with the proceeds from the Private Placement described below, and it expired on September 30, 2007.

On March 11, 2005, we entered into an agreement with HCSS, LLC and eTelenext, Inc. to enable NeoGenomics to use eTelenext, Inc's Accessioning Application, AP Anywhere Application and CMQ Application. HCSS, LLC is a holding company created to build a small laboratory network for the 50 small commercial genetics laboratories in the United States. HCSS, LLC is owned 66.7% by Dr. Michael T. Dent, a member of our Board of Directors. Under the terms of the agreement, the Company paid \$22,500 over three months to customize this software and will pay an annual membership fee of \$6,000 per year and monthly transaction fees of between \$2.50 - \$10.00 per completed test, depending on the volume of tests performed. The eTelenext system is an elaborate laboratory information system (LIS) that is in use at many larger laboratories. By assisting in the formation of the small laboratory network, the Company will be able to increase the productivity of its technologists and have on-line links to other small laboratories in the network in order to better manage its workflow. During the years ended December 31, 2008 and 2007 HCSS earned \$99,893 and \$77,177, respectively, for transaction fees related to completed tests.



NEOGENOMICS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

On June 6, 2007, we issued to the six non-employees director's of our board of director's a total of 550,000 warrants. These warrants are valued at approximately \$280,000 using the Black-Scholes option pricing model and our being expensed over the vesting period.

In June 2007, as noted in Note I, we issued warrants to purchase 250,000 shares at \$1.50 per share and paid ACA a cash fee of \$52,375 in consideration for ACA's services to the Company in connection with the Private Placement. The warrants were valued at approximately \$145,000 using the Black-Scholes option pricing model.

On September 30, 2008, the Company entered into a master lease agreement (the "Master Lease") with Gulf Pointe Capital, LLC ("Gulf Pointe") which allows us to obtain lease capital from time to time up to an aggregate of \$130,000 of lease financing after it was determined that the lease facility with LTI described in Footnote J would not allow for the leasing of certain used and other types of equipment. The terms under this lease are consistent with the terms of our other lease arrangements. Three members of our Board of Directors Steven Jones, Peter Petersen and Marvin Jaffe, are affiliated with Gulf Pointe and recused themselves from both sides of all negotiations concerning this transaction. In consideration for entering into the Master Lease with Gulf Pointe, the Company issued 32,475 warrants to Gulf Pointe with an exercise price of \$1.08 and a five year term. Such warrants vest 25% on issuance and then on a pro rata basis as amounts are drawn under the Master Lease. The warrants were valued at approximately \$11,000 using the Black-Scholes option pricing model, and the warrant cost is being expensed as it vests. At the end of the term of any lease schedule under the Master Lease, the Company's options are as follows: (a) purchase not less than all of the equipment for its then fair market value not to exceed 15% of the original equipment cost, (b) extend the lease term for a minimum of six months, or (c) return not less than all the equipment at the conclusion of the lease term. On September 30, 2008, we also entered into the first lease schedule under the Master Lease which provided for the sale/leaseback of approximately \$130,000 of used laboratory equipment ("Lease Schedule #1"). Lease Schedule #1 has a 30 month term and a lease rate factor of 0.0397/month, which equates to monthly payments of \$5,154.88 during the term.

NOTE L – POWER 3 MEDICAL PRODUCTS, INC.

On April 2, 2007, we entered into an agreement with Power3 Medical Products, Inc., ("Power3") regarding the formation of a joint venture Contract Research Organization ("CRO") and the issuance of convertible debentures and certain options by Power3 to us (the "Letter Agreement"). Power3 is an early stage company engaged in the discovery, development, and commercialization of protein biomarkers. As part of the agreement, on April 17, 2007, we provided \$200,000 of working capital to Power3 by purchasing a 6% convertible debenture, due April 17, 2009 (the "Debenture"). We were also granted two options to increase our stake in Power3 first to 20% and then up to 60% of Power3's fully diluted shares. The first option is exercisable for a period starting on the date of purchase of the convertible debenture by NeoGenomics and extending until the day which is the later of (y) November 16, 2007 or (z) the date that certain preconditions specified in the agreement have been achieved.

As of March 31, 2009, Power3 had still failed to meet at least four of the five preconditions specified in the Letter Agreement. As a result of this failure to meet the pre-conditions specified in the Letter Agreement, we believe that all of our options to acquire interests in Power3 and license their Intellectual Property are still in full force and effect and we have notified Power3 that we are reserving all of our rights under the Letter Agreement. We have also notified Power3 that they are in default of their obligations under the Debenture by failing to pay interest due since December 2008, and that as a result of such default, we were demanding the accelerated payment of the full principal and any accrued interest under the Debenture.

In February 2009, Power3 filed a Form 8-K with the Securities and Exchange Commission in which they announced they had serious liquidity issues and needed to raise at least \$3.0 million in order to continue to operate as a going concern over the next 12 months. As a result of the foregoing, we concluded that we should reserve fully against recovery of the \$200,000 convertible debenture, and thus a reserve is included in other expense as a loss on investment. Notwithstanding the foregoing, we intend to vigorously pursue all of our rights and remedies under both the Letter Agreement and the Debenture.

NEOGENOMICS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE M – RETIREMENT PLAN

We maintain a defined-contribution 401(k) retirement plan covering substantially all employees (as defined). Our employees may make voluntary contributions to the plan, subject to limitations based on IRS regulations and compensation. In addition, we match any employees' contributions on a dollar to dollar basis up to 1% of the respective employee's salary. We made matching contributions of approximately \$41,000 and \$23,000 during the years ended December 31, 2008 and 2007, respectively.

NOTE N – SUBSEQUENT EVENTS

Employment Contracts

On March 16, 2009, the Company entered into an employment agreement with Douglas M. VanOort (the "Employment Agreement") to employ Mr. VanOort in the capacity of Executive Chairman and interim Chief Executive Officer. The Employment Agreement has an initial term from March 16, 2009 through March 16, 2013, which initial term automatically renews for one year periods. Mr. VanOort will receive a salary of \$225,000 per year for so long as he spends not less than 2.5 days per week on the affairs of the Company. He will receive an additional \$50,000 per year while serving as the Company's interim Chief Executive Officer; provided that he spends not less than 3.5 days per week on average on the affairs of the Company. Mr. VanOort is also eligible to receive an annual cash bonus based on the achievement of certain performance metrics of at least 30% of his base salary (which includes amounts payable with respect to serving as Executive Chairman and interim Chief Executive Officer). Mr. VanOort is also entitled to participate in all of the Company's employee benefit plans and any other benefit programs established for officers of the Company.

The Employment Agreement also provides that Mr. VanOort will be granted an option to purchase 1,000,000 shares of the Company's common stock under the Company's Amended and Restated Equity Incentive Plan (the "Amended Plan"). The exercise price of such option is \$0.80 per share. 500,000 shares of common stock subject to the option will vest according to the following schedule (i) 200,000 shares will vest on March 16, 2010 (provided that if Mr. VanOort's employment is terminated by the Company without "cause" then the pro rata portion of such 200,000 shares up until the date of termination shall vest); (ii) 12,500 shares will vest each month beginning on April 16, 2010 until March 16, 2011; (iii) 8,000 shares will vest each month beginning on April 16, 2011 until March 16, 2012 and (iv) 4,500 shares will vest each month beginning on April 16, 2012 until March 16, 2013. 500,000 shares of common stock subject to the option will vest based on the achievement of certain performance metrics by the Company. Any unvested portion of the option described above shall vest in the event of a change of control of the Company.

Either party may terminate Mr. VanOort's employment with the Company at any time upon giving sixty days advance written notice to the other party. The Company and Mr. VanOort also entered into a Confidentiality, Non-Solicitation and Non-Compete Agreement in connection with the Employment Agreement.

On March 16, 2009, the Company and the Douglas M. VanOort Living Trust entered into a Subscription Agreement (the "Subscription Agreement") pursuant to which the Douglas M. VanOort Living Trust purchased 625,000 shares of the Company's common stock at a purchase price of \$0.80 per share (the "Subscription Shares"). The Subscription Shares are subject to a two year lock-up that restricts the transfer of the Subscription Shares; provided, however, that such lock-up shall expire in the event that the Company terminates Mr. VanOort's employment. The Subscription Agreement also provides for certain piggyback registration rights with respect to the Subscription Shares.

On March 16, 2009, the Company and Mr. VanOort entered into a Warrant Agreement (the “Warrant Agreement”) pursuant to which Mr. VanOort, subject to the vesting schedule described below, may purchase up to 625,000 shares of the Company’s common stock at an exercise price of \$1.05 per share (the “Warrant Shares”). The Warrant Shares vest based on the following vesting schedule:

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NEOGENOMICS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

- (vi) 20% of the Warrant Shares vest immediately,
- (vii) 20% of the Warrant Shares will be deemed to be vested on the first day on which the closing price per share of the Company's common stock has reached or exceeded \$3.00 per share for 20 consecutive trading days,
- (viii) 20% of the Warrant Shares will be deemed to be vested on the first day on which the closing price per share of the Company's common stock has reached or exceeded \$4.00 per share for 20 consecutive trading days,
- (ix) 20% of the Warrant Shares will be deemed to be vested on the first day on which the closing price per share of the Company's common stock has reached or exceeded \$5.00 per share for 20 consecutive trading days and
- (x) 20% of the Warrant Shares will be deemed to be vested on the first day on which the closing price per share of the Company's common stock has reached or exceeded \$6.00 per share for 20 consecutive trading days.

In the event of a change of control of the Company in which the consideration payable to each common stockholder of the Company in connection with such change of control has a deemed value of at least \$4.00 per share then the Warrant Shares shall immediately vest in full. In the event that Mr. VanOort resigns his employment with the Company or the Company terminates Mr. VanOort's employment for "cause" at any time prior to the time when all Warrant Shares have vested, then the rights under the Warrant Agreement with respect to the unvested portion of the Warrant Shares as of the date of termination will immediately terminate.

Asset Purchase Agreements

February 2, 2009, we issued 186,000 shares of restricted stock, valued at \$186,000, in connection with two agreements to purchase the assets (primarily laboratory equipment) of two laboratories, including settlement of certain amounts due to the owners.

Amended and Restated Master Lease

On February 9, 2009, we amended our Master Lease with GulfPointe to increase the maximum size of the facility to \$250,000. As part of this amendment, we terminated the original warrant agreement, dated September 30, 2008, and replaced it with a new warrant to purchase 83,333 shares of our common stock. Such new warrants have a five year term, an exercise price of \$0.75/share and the same vesting schedule as the original warrant. On February 9, 2009, we also entered into a second schedule under the Master Lease for the sale/leaseback of approximately \$118,000 of used laboratory equipment ("Lease Schedule #2"). Lease Schedule #2 was entered into after it was determined that LTI was unable to consummate this transaction under the lease facility described in footnote J. Lease Schedule #2 has a 30 month term at the same lease rate factor per month as Lease Schedule #1, which equates to monthly payments of \$4,690.41 during the term.

Amended and Restated Equity Incentive Plan

On March 3, 2009, the Company's Board of Directors approved the Amended and Restated Equity Incentive Plan (the "Amended Plan"), which amends and restates the NeoGenomics, Inc. Equity Incentive Plan, originally effective as of October 14, 2003, and amended and restated effective as of October 31, 2006. The Amended Plan allows for the award of equity incentives, including stock options, stock appreciation rights, restricted stock awards, stock bonus awards, deferred stock awards, and other stock-based awards to certain employees, directors, or officers of, or key advisers or consultants to, the Company or its subsidiaries. Revised provisions included in the Amended Plan include, among others, (i) provision that the maximum aggregate number of shares of the Company's common stock reserved and available for issuance under the Amended Plan shall be 6,500,000 shares of common stock, (ii) deletion of

provisions governing the grant of “re-load options” and (iii) that the Amended Plan shall expire on March 3, 2019.

NEOGENOMICS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Second Amendment to Revolving Credit and Security Agreement

On April 14, 2009, the Parent Company, NeoGenomics Laboratories, Inc. (the wholly owned subsidiary of the Parent Company) ("Borrower") and CapitalSource Finance LLC ("CapitalSource") (as agent for CapitalSource Bank) entered into a Second Amendment to Revolving Credit and Security Agreement (the "Loan Amendment"). The Loan Amendment, among other things, amends that certain Revolving Credit and Security Agreement dated February 1, 2008 as amended by that certain First Amendment to Revolving Credit and Security Agreement dated November 3, 2008 (as amended, the "Loan Agreement") to (i) provide that through December 31, 2009, the Borrower must maintain Minimum Liquidity (as defined in the Loan Agreement) of not less than \$500,000, (ii) amend the definitions of "Fixed Charge Coverage Ratio" and "Fixed Charges", (iii) amend the definition of "Permitted Indebtedness" to increase the amount of permitted capitalized lease obligations and indebtedness incurred to purchase goods secured by certain purchase money liens and (iv) amend and update certain representations, warranties and schedules. In addition, pursuant to the Loan Amendment, CapitalSource waived the following events of default under the Loan Agreement: (i) the failure of the Borrower to comply with the fixed charge coverage ratio covenant for the test period ending December 31, 2008, (ii) the failure of the Borrower to notify CapitalSource of the change of Borrower's name to NeoGenomics Laboratories, Inc. and to obtain CapitalSource's prior consent to the related amendment to Borrower's Articles of Incorporation, (iii) the failure of the Parent Company and the Borrower to obtain CapitalSource's prior written consent to the amendment of the Parent Company's bylaws to allow for the size of the Parent Company's Board of Directors to be increased to eight members and (iv) the failure of the Borrower to notify CapitalSource of the filing of an immaterial complaint by the Borrower against a former employee of the Borrower. The Company paid CapitalSource Bank a \$25,000 amendment fee in connection with the Loan Amendment.

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End of Financial Statements

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures, as such term is defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934 (“the Exchange Act”), that are designed to provide reasonable assurance that the information required to be disclosed by us in reports filed under the Exchange Act is (i) recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms and (ii) accumulated and communicated to our management, including our principal executive officer (“PEO”) and principal financial officer (“PFO”), as appropriate to allow timely decisions regarding required disclosure. A controls system cannot provide absolute assurance that the objectives of the controls system are met, and no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within a company have been detected. Our management, with the participation of our PEO and PFO, evaluated the effectiveness of our disclosure controls and procedures as of the end of the period covered by this report. Based on that evaluation, the PEO and PFO concluded that, because of the material weakness in internal control over financial reporting discussed in Management’s Report on Internal Control Over Financial Reporting below, our disclosure controls and procedures were not effective as of December 31, 2008. In light of this material weakness, we performed additional post-closing procedures and analyses in order to prepare the Consolidated Financial Statements included in this report. As a result of these procedures, we believe our Consolidated Financial Statements included in this report present fairly, in all material respects, our financial condition, results of operations and cash flows for the period presented.

Management’s Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Our internal control over financial reporting includes those policies and procedures that pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of our assets; provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that our receipts and expenditures are being made only in accordance with authorizations of our management and directors; and provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of our assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of our annual or interim Consolidated Financial Statements will not be prevented or detected on a timely basis.



Management evaluated our internal control over financial reporting as of December 31, 2008. In making this assessment, management used the criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), and with further guidance for internal controls for smaller reporting companies provided by the SEC's new Interpretive Guidance in Release No. 34-55929. As a result of this assessment and based on the criteria in the COSO framework, management has concluded that, as of December 31, 2008, our internal control over financial reporting was not effective due to the existence of the following material weakness:

- The Company failed to maintain proper spreadsheet controls. Specifically, critical spreadsheets used in financial reporting are password protected and reside on a protected drive, but additional controls, such as critical cell formula testing and locking, logic testing, and input control are missing. Senior Management does have compensating controls over spreadsheet data input and output, and the review performed did not reveal any material misstatements to the financial statements.

This annual report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit the Company to provide only management's report in this annual report.

#### Changes in Internal Control over Financial Reporting

As of December 31, 2008, management would like to report that it has remediated the following material weaknesses noted in the Company's Annual Report on Form 10-KSB for the fiscal year ended December 31, 2007:

- The Company has developed and adopted a company-wide anti-fraud program over the initiating and processing of financial transactions, as well as other company wide procedures which may have an impact on internal controls over financial reporting
- Senior Management has sufficiently established internal controls related to its monitoring and resubmission of certain insurance claims. Additionally, management has identified and taken appropriate action, including personnel changes, to address this material weakness.
- Senior Management has established sufficient controls related to the establishing, maintaining, and assigning of user access security levels in the accounting and billing software packages used to initiate, process, record, and report financial transactions and financial statements. The implementation of new accounting software systems in the accounting and billing departments now allow for controls to ensure adequate segregation of duties and supervisory review of the posting of journal entries, and that access to certain financial applications are adequately restricted to only employees requiring access to complete their job functions.

Except as disclosed above, there were no changes in our internal control over financial reporting that occurred during the quarter ended December 31, 2008 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

#### Remediation of Material Weaknesses

We have commenced efforts to address the material weakness in our internal control over financial reporting and the ineffectiveness of our disclosure controls and procedures as of December 31, 2008. Although the remediation efforts are underway, the above material weaknesses will not be considered remediated until new controls over financial reporting are fully designed and operating effectively for an adequate period of time.

ITEM 9B. Other Information

Second Amendment to Revolving Credit and Security Agreement

On April 14, 2009, the Parent Company, NeoGenomics Laboratories, Inc. (the wholly owned subsidiary of the Parent Company) ("Borrower") and CapitalSource Finance LLC ("CapitalSource") (as agent for CapitalSource Bank) entered into a Second Amendment to Revolving Credit and Security Agreement (the "Loan Amendment"). The Loan Amendment, among other things, amends that certain Revolving Credit and Security Agreement dated February 1, 2008 as amended by that certain First Amendment to Revolving Credit and Security Agreement dated November 3, 2008 (as amended, the "Loan Agreement") to (i) provide that through December 31, 2009, the Borrower must maintain Minimum Liquidity (as defined in the Loan Agreement) of not less than \$500,000, (ii) amend the definitions of "Fixed Charge Coverage Ratio" and "Fixed Charges", (iii) amend the definition of "Permitted Indebtedness" to increase the amount of permitted capitalized lease obligations and indebtedness incurred to purchase goods secured by certain purchase money liens and (iv) amend and update certain representations, warranties and schedules. In addition, pursuant to the Loan Amendment, CapitalSource waived the following events of default under the Loan Agreement: (i) the failure of the Borrower to comply with the fixed charge coverage ratio covenant for the test period ending December 31, 2008, (ii) the failure of the Borrower to notify CapitalSource of the change of Borrower's name to NeoGenomics Laboratories, Inc. and to obtain CapitalSource's prior consent to the related amendment to Borrower's Articles of Incorporation, (iii) the failure of the Parent Company and the Borrower to obtain CapitalSource Bank's prior written consent to the amendment of the Parent Company's bylaws to allow for the size of the Parent Company's Board of Directors to be increased to eight members and (iv) the failure of the Borrower to notify CapitalSource of the filing of an immaterial complaint by the Borrower against a former employee of the Borrower. The Company paid CapitalSource Bank a \$25,000 amendment fee in connection with the Loan Amendment.

## PART III

## ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

The following table sets forth certain information regarding our members of the Board of Directors and other executives as of March 31, 2009:

Name	Age	Position
Board of Directors:		
Douglas VanOort	53	Chairman of the Board of Directors, Executive Chairman and Interim Chief Executive Officer
Robert P. Gasparini	54	President and Chief Science Officer, Board Member
Steven C. Jones	45	Acting Principal Financial Officer, Board Member
Michael T. Dent	44	Board Member
George G. O'Leary	46	Board Member
Peter M. Peterson	52	Board Member
Marvin E. Jaffe	71	Board Member
William J. Robison	72	Board Member
Other Executives:		
Robert J. Feeney	41	Vice President of Sales and Marketing
Matthew William Moore	35	Vice President of Research and Development
Jerome J. Dvorchak	40	Principal Accounting Officer

Members of the Company's Board of Directors are elected at the annual meeting of stockholders and hold office until their successors are elected. The Company's officers are appointed by the Board of Directors and serve at the pleasure of the Board and are subject to employment agreements, if any, approved and ratified by the Board.

The Company, Michael Dent, Aspen, John Elliot, Steven Jones and Larry Kuhnert are parties to the Amended and Restated Shareholders' Agreement dated March 21, 2005, as amended, that, among other provisions, gives Aspen, our largest stockholder, the right to elect three out of the eight directors authorized for our Board of Directors, and to nominate one mutually acceptable independent director. In addition, Michael Dent and the executive management of the Company has the right to elect one director for our Board of Directors, until the earlier of (i) Dr. Dent's resignation as an officer or director of the Company or (ii) the sale by Dr. Dent of 50% or more of the number of shares of our common stock that he held on March 21, 2005.

Douglas M. VanOort, – Chairman of the Board of Directors, Executive Chairman and Interim Chief Executive Officer

Mr. VanOort has served as the Chairman of the Board of Directors, Executive Chairman and Interim Chief Executive Officer of NeoGenomics since March 2009. He has been an Operating Partner with Summer Street Capital Partners since 2004 and a Founding Partner of Conundrum Capital Partners since 2000. From 1995 to 1999, he served as the Senior Vice President Operations for Quest Diagnostics, Incorporated. During this period Quest Diagnostics grew to approximately \$1.5 billion in annual revenue through both organic growth and mergers and acquisitions. From 1982 to 1995, Mr. VanOort served in various positions at Corning Incorporated and ultimately held the position of Executive Vice President and CFO of Corning Life Sciences, Inc. In 1995, Corning spun off Corning Life Sciences, Inc. into two companies, Quest Diagnostics and Covance, Inc. Mr. VanOort serves as a member of the Board of Directors of Palladian Health, International Climbing Machines, Inc. and Bio HiTech, Inc. In addition, since 2000,

Mr. VanOort has served as the Chairman, Co-Founder and Co-Owner of Vision Ace Hardware, LLC, a retail hardware chain. Mr. VanOort is a graduate of Bentley College.

Robert P. Gasparini, M.S. – President and Chief Science Officer, Board Member

Mr. Gasparini has served as the President and Chief Science Officer of NeoGenomics since January 2005. Prior to assuming the role of President and Chief Science Officer, Mr. Gasparini was a consultant to the Company beginning in May 2004. Prior to NeoGenomics, Mr. Gasparini was the Director of the Genetics Division for US Pathology Labs, Inc. (“US Labs”) from January 2001 to December 2004. During this period, Mr. Gasparini started the Genetics Division for US Labs and grew annual revenues of this division to \$30 million over a 30 month period. Prior to US Labs, Mr. Gasparini was the Molecular Marketing Manager for Ventana Medical Systems from 1999 to 2001. Prior to Ventana, Mr. Gasparini was the Assistant Director of the Cytogenetics Laboratory for the Prenatal Diagnostic Center from 1993 to 1998 an affiliate of Massachusetts General Hospital and part of Harvard University. While at the Prenatal Diagnostic Center, Mr. Gasparini was also an Adjunct Professor at Harvard University. Mr. Gasparini is a licensed Clinical Laboratory Director and an accomplished author in the field of Cytogenetics. He received his BS degree from The University of Connecticut in Biological Sciences and his Master of Health Science degree from Quinnipiac University in Laboratory Administration.

Steven C. Jones – Acting Principal Financial Officer, Board Member

Mr. Jones has served as a director since October 2003. He is a Managing Director in Medical Venture Partners, LLC, a venture capital firm established in 2003 for the purpose of making investments in the healthcare industry. Mr. Jones is also the co-founder and Chairman of the Aspen Capital Group and has been President and Managing Director of Aspen Capital Advisors since January 2001. Prior to that Mr. Jones was a chief financial officer at various public and private companies and was a Vice President in the Investment Banking Group at Merrill Lynch & Co. Mr. Jones received his B.S. degree in Computer Engineering from the University of Michigan in 1985 and his MBA from the Wharton School of the University of Pennsylvania in 1991. He is also Chairman of the Board of Quantum Health Systems, LLC and T3 Communications, Inc. and serves on the Board of Directors of Disc Motion Technologies, Inc.

Michael T. Dent M.D. – Board Member

Dr. Dent is our founder and a director. Dr. Dent was our President and Chief Executive Officer from June 2001, when he founded NeoGenomics, to April 2004. From April 2004 until April 2005, Dr. Dent served as our President and Chief Medical Officer. Dr. Dent founded the Naples Women's Center in 1996 and continues his practice to this day. He received his training in Obstetrics and Gynecology at the University of Texas in Galveston. He received his M.D. degree from the University of South Carolina in Charleston, S.C. in 1992 and a B.S. degree from Davidson College in Davidson, N.C. in 1986. He is a member of the American Association of Cancer Researchers and a Diplomat and fellow of the American College of Obstetricians and Gynecologists. He sits on the Board of the Florida Life science Biotech Initiative.

George G. O’Leary – Board Member

Mr. O’Leary is a Director of NeoGenomics and is currently running his own consulting firm, SKS Consulting of South Florida Corp. where he consults for NeoGenomics as well as several other companies. Mr. O’Leary is also a board member of NeoMedia Technologies, Inc, SmarTire Systems, Inc, NS8 Corporation, Future Media Plc, and Isonics Corporation. Prior to that he was President of US Medical Consultants, LLC. Prior to assuming his duties with US Medical, he was a consultant to the company and acting Chief Operating Officer. Prior to NeoGenomics, Mr. O’Leary was the President and CFO of Jet Partners, LLC from 2002 to 2004. During that time he grew annual revenues from \$12 million to \$17.5 million. Prior to Jet Partners, Mr. O’Leary was CEO and President of Communication Resources Incorporated (CRI) from 1996 to 2000. During that time he grew annual revenues from \$5 million to \$40 million. Prior to CRI, Mr. O’Leary held various positions including VP of Operations for Cablevision Industries from 1987 to 1996. Mr. O’Leary was a CPA with Peat Marwick Mitchell from 1984 to 1987. He received his BBA in Accounting

from Siena College in Albany, New York.

Peter M. Peterson – Board Member

Mr. Peterson is a Director of NeoGenomics and is the founder of Aspen Capital Partners, LLC which specializes in capital formation, mergers & acquisitions, divestitures, and new business start-ups. Prior to forming Aspen Capital Partners, Mr. Peterson was Managing Director of Investment Banking with H. C. Wainwright & Co. Prior to Wainwright, Mr. Peterson was president of First American Holdings and Managing Director of Investment Banking. Previous to First American, he served in various investment banking roles and was the co-founder of ARM Financial Corporation. Mr. Peterson was one of the key individuals responsible for taking ARM Financial public on the OTC market and the American Stock Exchange. Under Mr. Peterson's financial leadership, ARM Financial Corporation was transformed from a diversified holding company into a national clinical laboratory company with 14 clinical laboratories and ancillary services with over \$100 million in assets. He has also served as an officer or director for a variety of other companies, both public and private. Mr. Peterson earned a Bachelor of Science degree in Business Administration from the University of Florida.

William J. Robison – Board Member

Mr. Robison, who is retired, spent his entire 41 year career with Pfizer, Inc. At Pfizer, he rose through the ranks of the sales organization and became Senior Vice President of Pfizer Labs in 1986. In 1990, he became General Manager of Pratt Pharmaceuticals, a then new division of the U.S. Pharmaceuticals Group, and in 1992 he became the President of the Consumer Health Care Group. In 1996 he became a member of Pfizer's Corporate Management Committee and was promoted to the position of Executive Vice President and head of Worldwide Corporate Employee Resources. Mr. Robison retired from Pfizer in 2001 and currently serves as a consultant and board member to various companies. Mr. Robison is a board member and an executive committee member of the USO of Metropolitan New York, Inc. He is also on the board of directors of the Northeast Louisiana University foundation, a member of the Human Resources Roundtable Group, the Pharmaceutical Human Resource Council, the Personnel Round Table, and on the Employee Relations Steering Committee for The Business Round Table.

Marvin E. Jaffe, MD – Board Member

Dr. Jaffe, who is retired, spent his entire working career in the pharmaceutical industry and has been responsible for the pre-clinical and clinical development of new drugs and biologics in nearly every therapeutic area. He began his career at Merck & Co and spent 18 years with Merck, rising to the position of Senior Vice-President of Medical Affairs. After leaving Merck, Dr. Jaffe became the founding President of the R.W. Johnson Pharmaceutical Research Institute (PRI), a Johnson & Johnson Company. PRI was established for the purpose of providing globally integrated research and development support to several companies within the J&J pharmaceutical sector, including Ortho Pharmaceutical, McNeil Pharmaceutical, Ortho Biotech and Cilag. Dr. Jaffe retired from Johnson & Johnson in 1994 and currently serves as a consultant and board member to various companies in the biopharmaceutical and biotechnology industries. He is currently a Director of Immunomedics, Inc. He was also on the Boards of Genetic Therapy, Inc., Vernalis Group, plc., Celltech Group, plc. and Matrix Pharmaceuticals which were acquired by other companies. He is on the Scientific Advisory Boards of Health Care Ventures, Endpoint Merchant Group, Newron Pharmaceuticals and PenWest Pharmaceuticals.

Robert J. Feeney, Ph.D – Vice President of Sales and Marketing

Mr. Feeney has served as Vice President of Sales and Marketing since January 3, 2007. Prior to NeoGenomics, he served in a dual capacity as the Director of Marketing and the Director of Scientific & Clinical Affairs for US Labs, a division of Laboratory Corporation of America (LabCorp). Prior to that, Dr. Feeney held a variety of roles including the National Manager of Clinical Affairs and the Central Regional Sales Manager position where he managed up to 33% of the sales force. In his first full year with US Labs, he grew revenue from \$1 million to \$17 million in this



geography. Prior to US Labs, Dr. Feeney was employed with Eli Lilly and Company as an Associate Marketing Manager and with Impath Inc., now a wholly owned division of Genzyme Genetics, where he held various positions including Regional Sales Manager and District Sales Manager assignments. Dr. Feeney has over 14 years of sales and marketing experience with 17 years in the medical industry. Dr. Feeney received his Bachelors of Science degree in Biology from Dickinson College and his doctoral degree in Cellular and Developmental Biology from the State University of New York.

Matthew William Moore, Ph.D. – Vice President of Research and Development

Mr. Moore has served as Vice President of Research and Development since July 2006. Prior to that he served as Vice President of Research and Development for Combimatrix Molecular Diagnostics, a subsidiary of Combimatrix Corporation, a biotechnology company, developing novel microarray, Q-PCR and Comparative Genomic Hybridization based diagnostics. Prior to Combimatrix Molecular Diagnostics, he served as a senior scientist with US Labs, a division of Laboratory Corporation of America (LabCorp) where he was responsible for the initial implementation of the Molecular in Situ Hybridization and Molecular Genetics programs. Mr. Moore received his Bachelors of Science degree in Biotechnology, where he graduated with honors and his doctoral degree from the University of New South Wales, Australia.

Jerome J. Dvorchak – Director of Finance, Principal Accounting Officer

Mr. Dvorchak has served as Director of Finance since August 2005 and as Principal Accounting Officer since August 2006. From June 2004 through July 2005, Mr. Dvorchak was Associate Director of Financial Planning and Analysis with Protein Design Labs, a bio-pharmaceutical company. From September 2000 through June 2004, Mr. Dvorchak held positions of increasing responsibility including Associate Director of Financial Analysis and Reporting with Exelixis, Inc., a biotechnology company. He also was Manager of Business Analysis for Pharmchem Laboratories, a drug testing laboratory. Mr. Dvorchak is a Certified Public Accountant and received his M.B.A. from the Simon School of Business at the University of Rochester. He received his B.B.A. in accounting from Niagara University.

Audit Committee

Currently, the Audit Committee of the Board of Directors is comprised of Steven C. Jones and George O’Leary. The Board of Directors believes that both Mr. Jones and Mr. O’Leary are “audit committee financial experts” as defined by Item 407 of Regulation S-K of the Securities Act of 1933, as amended. Neither Mr. Jones nor Mr. O’Leary are considered to be “independent” pursuant to Rule 4350(d) of the Marketplace Rules of The Nasdaq Stock Market

Code of Ethics

The Company adopted a Code of Ethics for its senior financial officers and its principal executive officer during 2004 as filed as an exhibit to our Annual Report on Form 10-KSB dated April 15, 2005. A copy of the Code of Ethics may be obtained, free of charge, by writing to the Secretary of NeoGenomics, Inc., 12701 Commonwealth Drive, Suite 9, Fort Myers, Florida 80215.

## ITEM 11.

## EXECUTIVE COMPENSATION

## Summary Compensation Table

The following Summary Compensation Table sets forth all compensation earned and accrued, in all capacities, during the fiscal years ended December 31, 2008 and 2007, by our Named Executive Officers.

Name and Principal Position	Year	Salary	Bonus	Stock Award	Option Award(1)	Non- Equity Incentive Plan	Non- qualified Deferred Compen- sation	All Other Compen- sation	Total
						Compen- sation	Earnings		
Robert P. Gasparini President and Chief Science Officer	2008	\$ 235,872	\$ 35,000	\$ -	\$ 89,985	\$ -	\$ -	\$ -	\$ 360,857
	2007	209,061	10,000	-	46,000	-	-	-	265,061
Robert J. Feeney V.P.of Sales and Marketing	2008	188,146	5,000	-	37,228	-	-	-	230,374
	2007	161,192	12,375	-	39,593	-	-	-	213,160
Matthew W. Moore V. P. of Research and Development	2008	173,250	5,000	-	4,517	-	-	-	182,767
	2007	167,221	-	-	9,534	-	-	-	176,755
Jerome J. Dvonch Principal Accounting Officer	2008	141,035	10,000	-	21,039	-	-	-	172,074
	2007	123,077	6,000	-	31,759	-	-	-	160,836
Steven C. Jones Acting Principal Financial Officer and Director	2008	-	-	-	-	-	-	176,313	176,313
	2007	-	-	-	-	-	-	127,950(2)	127,950

(1) See Item 8, Note F for a description on the valuation methodology of stock option awards.

(2) Mr. Jones acts as a consultant to the Company and the amounts indicated represent the consulting expense accrued for the periods indicated for his services as our Acting Principal Financial Officer.

## Outstanding Equity Awards at Fiscal Year End

The following table sets forth information with respect to outstanding equity awards held by our named executive officers as of December 31, 2008.

Name and Principal Position	Option Awards				
	Number of Securities Underlying Unexercised Options Exercisable	Number of Securities Underlying Unexercised Options Un- exercisable	Equity Incentive Plan Awards- Number of Securities Underlying Unexercised & Unearned Options	Option Exercise Price	Option Expiration Date
Robert P. Gasparini President and Chief Science Officer	575,000	-	-	0.25	1/1/2015
	100,000	-	-	1.47	2/13/2017
	146,000	588,000(1)	-	0.80	3/12/2015
Robert J. Feeney V.P. of Sales and Marketing	68,750	168,750(2)	-	1.50	12/31/2016
Matthew W. Moore V.P. of Research and Development	43,750	37,500(3)	-	0.71	8/1/2016
	8,125	-	-	1.47	2/13/2017
Jerome J. Dvonch Principal Accounting Officer	22,500	-	-	0.37	7/28/2015
	22,334	12,666(4)	-	1.00	9/15/2016
	19,167	-	-	1.47	2/13/2017
	37,500	12,500(5)	-	1.49	3/15/2017
	12,500	81,000(6)	-	1.04	7/1/2015
Steven C. Jones Acting Principal Financial Officer and Director	-	-	-	NA	

(1) 288,000 of the options are time-based and vest monthly from January 2009 through December 2011; the remaining 300,000 options have annual performance measures that are tied to each of the next three years.

(2) 31,250 of the options are time-based and vest on Mr. Feeney's anniversary date, January 2009. 62,500 of the options are time-based and vest monthly from February 2009 through December 2011; the remaining 75,000 options have annual performance measures that are tied to each of the next two years.

(3) 25,000 of the options are time-based and vest on Mr. Moore's next two anniversary dates in August 2009 and 2010; the remaining 12,500 options have annual performance measures that are tied to 2009.

(4) Options vest in September, 2009

(5) Options vest in March, 2009

(6)

42,000 of the options are time-based and vest monthly from January 2009 through June 2012; the remaining 39,000 options have annual performance measures that are tied to each of the next three years.

## Director Compensation

Each of our non-employee directors is entitled to receive cash compensation. As of December 31, 2008 the reimbursement was as follows:

- \$1,000 for each board meeting physically attended
- \$500 for each board meeting attended via conference call
- \$5,000 for each calendar quarter served as director
- \$1,000 for chair of any subcommittee

We also reimburse our directors for out of pocket expenses incurred in connection with attendance at board and committee meetings. The following table provides information concerning the compensation of our directors for the year ended December 31, 2008.

Name	Fees Earned or Paid in Cash	Stock Awards	Warrant/ Option Awards(1)	Non-Equity Incentive Plan Compensation	Nonqualified Deferred Compensation Earnings	All Other Compensation	Total
Michael T. Dent (2)	\$ 18,300	\$ -	\$ 17,000	\$ -	\$ -	\$ -	\$ 35,300
Steven Jones (2)	17,600	-	17,000	-	-	176,312(4)	210,912
George O'Leary (2)	17,450	-	23,750(5)	-	-	22,229	63,429
Peter Peterson (2)	16,800	-	17,000	-	-	-	33,800
William Robison (3)	18,850	-	17,000	-	-	-	35,850
Marvin Jaffe (3)	16,300	-	17,000	-	-	-	33,300

(1) On June 6, 2007, upon the conclusion of the private placement and sale of 2.67 million shares of our stock at \$1.50/share to disinterested third parties, the board approved certain warrant compensation for each director as an additional incentive to the nominal per meeting fees in place. From the inception of the Company up until this time, no stock-based compensation had ever been awarded to Directors. All warrants issued to Directors had a strike price equal to the private placement price per share (\$1.50/share), a five year term and a three year vesting period. For those Directors who had been a Director for at least two years as of the date of the award, 25% of the warrants issued were deemed to have vested upon issue. All of the remaining warrants were deemed to vest ratably over a 36 month period. All of the warrants issued were valued using the Black Scholes option/warrant valuation model with the following assumptions: expected volatility – 35%, expected life – 4 years, risk-free rate – 4.5%, and dividend yield – 0%. The Company is expensing the value of these warrants over the vesting period pursuant to the methodology outlined in SFAS 123(R). Pursuant to Regulation SB, Item 402, Paragraph (f)(2)(iii), amounts indicated are the amounts expensed for such warrants under SFAS 123 (R) for the year ended December 31, 2008.

(2)

Awarded 100,000 warrants as Board Member compensation. Such warrants were valued at \$51,000 using the Black-Scholes option/warrant valuation model.

(3) Awarded 75,000 warrants as Board Member compensation. Such warrants were valued at \$38,000 using the Black-Scholes option/warrant valuation model.

- (4) Other compensation for Mr. Jones reflects his consulting compensation for serving as our Acting Principle Financial Officer.
- (5) In addition to Mr. O'Leary's Board compensation warrants, Mr. O'Leary was also awarded 100,000 warrants on March 15, 2007 in connection with certain consulting services performed on behalf of the Company. Such warrants have a strike price of \$1.49/share and a five year term. Half of such warrants were deemed vested up front and the remaining half vest ratably over a 24 month period. Such warrants had a value of \$36,000 using the Black Scholes option/warrant valuation model.

#### Employment Agreements

##### Robert P. Gasparini

On March 12, 2008, we entered into an employment agreement with Robert Gasparini, our President and Chief Scientific Officer, to extend his employment with the Company for an additional four year term. This employment agreement was retroactive to January 1, 2008 and provides that it will automatically renew after the initial four year term for one year increments unless either party provides written notice to the other party of their intention to terminate the agreement 90 days before the end of the initial term (or any renewal term). The employment agreement specifies an initial base salary of \$225,000/year with specified salary increases tied to hitting revenue goals. Mr. Gasparini is also entitled to receive cash bonuses for any given fiscal year in an amount equal to 30% of his base salary if he meets certain targets established by the Board of Directors. In addition, Mr. Gasparini was granted 784,000 stock options that have a seven year term so long as Mr. Gasparini remains an employee of the Company. These options are scheduled to vest according to the passage of time and the meeting of certain performance-based milestones. Mr. Gasparini's employment agreement also specifies that he is entitled to four weeks of paid vacation per year and other insurance benefits. In the event that Mr. Gasparini is terminated without cause by the Company, the Company has agreed to pay Mr. Gasparini's base salary and maintain his benefits for a period of twelve months.

##### Jerome J. Dvorch

On June 24, 2008, we entered into an employment agreement with Jerome J. Dvorch, our Director of Finance and Principle Accounting Officer, to extend his employment with the Company for an additional four year term. This employment agreement became effective on July 1, 2008 and provides that it will automatically renew after the initial four year term for one year increments unless either party provides written notice to the other party of their intention to terminate the agreement at least one month before the end of the initial term (or any renewal term). The employment agreement specifies an initial base salary of \$150,000/year. Mr. Dvorch is also eligible to receive an annual performance based cash bonus at the discretion of the Compensation Committee of the Board of Directors. In addition, Mr. Dvorch was granted an option to purchase 100,000 shares of our common stock at an exercise price of \$1.01 per share. These options are scheduled to vest according to the passage of time and the meeting of certain performance-based milestones. Mr. Dvorch's employment agreement also specifies that he is entitled to four weeks of paid vacation per year and other insurance benefits. In the event that Mr. Dvorch is terminated without cause by the Company, the Company has agreed to pay Mr. Dvorch's base salary and maintain his benefits for a period of six months.



ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth information as of March 31, 2009, with respect to each person known by the Company to own beneficially more than 5% of the Company's outstanding common stock, each director and officer of the Company and all directors and executive officers of the Company as a group. The Company has no other class of equity securities outstanding other than common stock.

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Title of Class	Name And Address Of Beneficial Owner	Amount and Nature Of Beneficial Ownership (1)	Percent Of Class(1)
Common	Aspen Select Healthcare, LP (2) 1740 Persimmon Drive, Suite 100 Naples, Florida 34109	11,876,387	32.9%
Common	Steven C. Jones (3) c/o NeoGenomics, Inc. 12701 Commonwealth Blvd, Suite 5 Fort Myers, FL 33193	13,159,461	36.0%
Common	Michael T. Dent, M.D. (4) c/o NeoGenomics, Inc. 12701 Commonwealth Blvd, Suite 5 Fort Myers, FL 33193	2,648,380	7.9%
Common	Douglas M. VanOort (5) c/o NeoGenomics, Inc. 12701 Commonwealth Blvd, Suite 5 Fort Myers, FL 33193	750,000	2.3%
Common	Robert P. Gasparini (6) c/o NeoGenomics, Inc. 12701 Commonwealth Blvd, Suite 5 Fort Myers, FL 33193	1,113,000	3.3%
Common	George O'Leary (7) c/o NeoGenomics, Inc. 12701 Commonwealth Blvd, Suite 5 Fort Myers, FL 33193	322,917	1.0%
Common	Peter M. Peterson (8) c/o NeoGenomics, Inc. 12701 Commonwealth Blvd, Suite 5 Fort Myers, FL 33193	12,045,137	33.2%
Common	William J. Robison (9) c/o NeoGenomics, Inc. 12701 Commonwealth Blvd, Suite 5 Fort Myers, FL 33193	117,630	*
Common	Marvin E. Jaffe, M.D. (10) c/o NeoGenomics, Inc. 12701 Commonwealth Blvd, Suite 5 Fort Myers, FL 33193	69,346	*
Common	Robert J. Feeney (11)	125,417	*

	c/o NeoGenomics, Inc. 12701 Commonwealth Blvd, Suite 5 Fort Myers, FL 33193		
Common	Matthew W. Moore (12) c/o NeoGenomics, Inc. 12701 Commonwealth Blvd, Suite 5 Fort Myers, FL 33193	51,875	*
Common	Jerome J. Dvonch (13) c/o NeoGenomics, Inc. 12701 Commonwealth Blvd, Suite 5 Fort Myers, FL 33193	131,500	-

Common	Directors and Officers as a Group (11 persons) (14)	18,574,941	47.8%
Common	SKL Family Limited Partnership (15) 984 Oyster Court Sanibel, FL 33957	2,900,000	8.5%
Common	1837 Partners, LP., 1837 Partners, QP,LP., and 1837 Partner Ltd. (1837 RMB Managers, LLC) (16) 115 South LaSalle St., 34th Floor Chicago, IL 60603	3,492,615	10.46%
Common	Blair R. Haarlow (17) c/o RMB Capital 115 South LaSalle St., 34th Floor Chicago, IL 60603	3,910,025	11.7%
Common	Francis Tuite (18) c/o RMB Capital 115 South LaSalle St., 34th Floor Chicago, IL 60603	3,547,115	10.6%

\* Less than one percent (1%)

- (1) The number and percentage of shares beneficially owned are determined in accordance with Rule 13d-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the information is not necessarily indicative of beneficial ownership for any other purpose. Under such rule, beneficial ownership includes any shares over which the individual or entity has voting power or investment power and any shares of common stock that the individual has the right to acquire within 60 days of March 31, 2009, through the exercise of any stock option or other right. As of March 31, 2009, 33,056,021 shares of the Company's common stock were outstanding.
- (2) Aspen Select Healthcare, LP (Aspen) has direct ownership of 6,238,279 shares and has certain warrants to purchase 3,050,000 shares, all of which are exercisable within 60 days of March 31, 2009. Also includes 2,588,108 shares to which Aspen has received a voting proxy. The general partner of Aspen is Medical Venture Partners, LLC, an entity controlled by Steven C. Jones.
- (3) Steven C. Jones, acting principal financial officer and director of the Company, has direct ownership of 710,626 shares and warrants exercisable within 60 days of March 31, 2009 to purchase an additional 100,215 shares. Totals for Mr. Jones also include (i) 107,143 shares owned by Jones Network, LP, a family limited partnership that Mr. Jones controls, (ii) warrants exercisable within 60 days of March 31, 2009 to purchase 250,000 shares, that are owned by Aspen Capital Advisors, LLC, a company that Mr. Jones controls, (iii) warrants exercisable within 60 days of March 31, 2009 to purchase 83,333 shares that are owned by Gulf Pointe Capital, LLC, a company that Mr. Jones and Mr. Peterson control, and (iv) 31,757 shares held in certain individual retirement and custodial accounts. In addition, as a managing member of the general partner of Aspen, he has the right to vote all shares controlled by Aspen, thus all Aspen shares and currently exercisable warrants have been added to his total (see Note 2).
- (4) Michael T. Dent, M.D. is a director of the Company. Dr. Dent's beneficial ownership includes 900,000 shares held in a trust for the benefit of Dr. Dent's children (of which Dr. Dent and his attorney are the sole trustees), warrants

exercisable within sixty days of March 31, 2009 to purchase 145,909 shares and options exercisable within sixty days of March 31, 2009 to purchase 400,000 shares. Dr. Dent's beneficial ownership also includes 1,202,471 shares owned directly by Dr. Dent's spouse.

- (5) Douglas M. VanOort, the Executive Chairman and Interim CEO of the Company, has direct ownership of 625,000 shares and warrants exercisable within 60 days of March 31, 2009 to purchase 125,000 shares of stock.
- (6) Robert P. Gasparini, President of the Company, has direct ownership of 260,000 shares, and has options exercisable within 60 days of March 31, 2009 to purchase 853,000 shares.
- (7) George O'Leary, a director of the Company, has direct ownership of warrants exercisable within 60 days of March 31, 2009 to purchase 272,917 shares. Mr. O'Leary also has options exercisable within 60 days of March 31, 2009 to purchase 50,000 shares.
- (8) Peter M. Peterson is a member of the Company's board of directors and has direct ownership of 12,500 shares and warrants exercisable within 60 days of March 31, 2009 to purchase an additional 72,917 shares. In addition, as a managing member of the general partner of Aspen, he has the right to vote all shares controlled by Aspen, thus all Aspen shares and currently exercisable warrants have been added to his total (see Note 2). Mr. Peterson's beneficial ownership also includes warrants exercisable within 60 days of March 31, 2009 to purchase an additional 83,333 shares that are owned by Gulf Pointe Capital, LLC, a company that Mr. Jones and Mr. Peterson control.

- (9) William J. Robison, a director of the Company, has direct ownership of 58,713 shares and warrants exercisable within 60 days of March 31, 2009 to purchase 58,917 shares.
- (10) Marvin E. Jaffe, M.D., a director of the Company, has direct ownership of 21,429 shares and warrants exercisable within 60 days of March 31, 2009 to purchase 47,917 shares.
- (11) Robert J. Feeney, Vice President of Business Development, has direct ownership of 15,000 shares and options exercisable within 60 days of March 31, 2009 to purchase 110,417 shares.
- (12) Matthew W. Moore, Vice President of Research and Development, has options exercisable within 60 days of March 31, 2009 to purchase 51,875 shares.
- (13) Jerome J. Dvonch, Principal Accounting Officer, has options exercisable within 60 days of March 31, 2009 to purchase 131,500 shares.
- (14) The total number of shares listed does not double count the shares that may be beneficially attributable to more than one person.
- (15) SKL Family Limited Partnership has direct ownership of 2,000,000 shares and warrants exercisable within 60 days of March 31, 2009 to purchase 900,000 shares. The general partners of the SKL Family Limited Partnership are the Kent Logan Irrevocable Trust u/t/d 2/6/2008 and the Lance Logan Irrevocable Trust u/t/d 2/6/2008, with Kent Logan and Lance Logan as co-trustees of each trust.
- (16) 1837 RMB Managers, LLC and its affiliates have direct ownership of 3,172,615 shares and warrants exercisable within 60 days of March 31, 2009 to purchase and additional 320,000 shares. 1837 RMB Managers, LLC acts as the general partner and makes all the investment decisions for 1837 Partners LP., 1837 Partners QP, LP and 1837 Partners LTD who own the shares listed.
- (17) Blair R. Haarlow has direct ownership of 20,000 shares and controls certain trusts which own 382,910 shares and warrants exercisable within 60 days of March 31, 2009 to purchase 14,500 shares. In addition, as a managing member of 1837 RMB Managers, LLC, he has the right to vote all shares controlled by 1837 RMB Managers, thus all shares and currently exercisable warrants owned or controlled by 1837 RMB Managers, LLC have been added to his total (see Note 16).
- (18) Frances E. Tuite has direct ownership of 40,000 shares and warrants exercisable within 60 days of March 31, 2009 to purchase 14,500 shares. In addition, as a managing member of 1837 RMB Managers, LLC, she has the right to vote all shares controlled by 1837 RMB Managers, thus all shares and currently exercisable warrants owned or controlled by 1837 RMB Managers, LLC have been added to her total (see Note 16).

ITEM CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS AND DIRECTOR INDEPENDENCE  
13.

During 2008 and 2007, Steven C. Jones, a director of the Company, earned \$176,000 and \$128,000, respectively, for various consulting work performed in connection with his duties as Acting Principal Financial Officer.

During 2008 and 2007, George O'Leary, a director of the Company, earned \$22,300 and \$9,500, respectively, for various consulting work performed for the Company. On March 15, 2007, Mr. O'Leary was awarded 100,000 warrants for certain consulting services performed on behalf of the Company. These warrants had an exercise price of \$1.49/share and a five year term. Half of these warrants were deemed vested on issuance and the other half vest

ratably over a 24 month period. On January 18, 2006, Mr. O'Leary was also awarded 50,000 non-qualified stock options in connection with his services to the Company related to renegotiating the Aspen Credit Facility and closing an equity financing with a disinterested third party.

In consideration for its services and assistance with the sale of 2,666,667 shares of our common stock during the period from May 31, 2007 through June 6, 2007, Aspen Capital Advisors, LLC received: (a) warrants to purchase 250,000 shares of our Common Stock, and (b) a cash fee equal to \$52,375. The warrants have a five (5) year term, an exercise price equal to \$1.50 per share, cashless exercise provisions, customary anti-dilution provisions and the same other terms, conditions, rights and preferences as those shares sold to the investors in the private placement. Mr. Steven Jones, a director of the Company, is a Managing Director of Aspen Capital Advisors.

On February 18, 2005, we entered into a binding agreement with Aspen Select Healthcare, LP (formerly known as MVP 3, LP) (“Aspen”) to refinance our existing indebtedness of \$740,000 owed to Aspen and provide for additional liquidity of up to \$760,000 to the Company. Under the terms of the agreement, Aspen agreed to make available to us up to \$1.5 million (subsequently increased to \$1.7 million, as described below) of debt financing in the form of a revolving credit facility (the “Aspen Credit Facility”) with an initial maturity of March 31, 2007. Aspen is managed by its General Partner, Medical Venture Partners, LLC, which is controlled by, Steven C. Jones, a director of NeoGenomics. As part of this agreement, we also agreed to issue to Aspen a five year warrant to purchase up to 2,500,000 shares of common stock at an initial exercise price of \$0.50/share. An amended and restated loan agreement for the Aspen Credit Facility and other ancillary documents, including the warrant agreement, which more formally implemented the agreements made on February 18, 2005 were executed on March 23, 2005. All material terms were identical to the February 18, 2005 agreement. We incurred \$53,587 of transaction expenses in connection with refinancing the Aspen Credit Facility, which were capitalized and amortized to interest expense over the term of the agreement. The Aspen Credit Facility was paid in full on June 7, 2007 and it expired on September 30, 2007.

On March 11, 2005, we entered into an agreement with HCSS, LLC and eTelenext, Inc. to enable NeoGenomics to use eTelenext, Inc.’s Accessioning Application, AP Anywhere Application and CMQ Application. HCSS is a holding company created to build a small laboratory network for the 50 small commercial genetics laboratories in the United States. HCSS is owned 66.7% by Dr. Michael T. Dent, a member of our Board of Directors. Under the terms of the agreement, the Company paid \$22,500 over three months to customize this software and will pay an annual membership fee of \$6,000 per year and monthly transaction fees of between \$2.50 - \$10.00 per completed test, depending on the volume of tests performed. The eTelenext system is an elaborate laboratory information system (LIS) that is in use at many larger laboratories. By assisting in the formation of the small laboratory network, the Company will be able to increase the productivity of its technologists and have on-line links to other small laboratories in the network in order to better manage its workflow. During the years ended December 31, 2008 and 2007, HCSS earned \$99,893 and \$77,177, respectively, under our agreement for transaction fees related to completed tests.

On September 30, 2008, the Company entered into a master lease agreement (the “Master Lease”) with Gulf Pointe Capital, LLC (“Gulf Pointe”) which allows us to obtain lease capital from time to time up to an aggregate of \$130,000 of lease financing after it was determined that the lease facility with LTI described in Footnote J would not allow for the leasing of certain used and other types of equipment. The terms under this lease are consistent with the terms of our other lease arrangements. Three members of our Board of Directors Steven Jones, Peter Petersen and Marvin Jaffe, are affiliated with Gulf Pointe and recused themselves from both sides of all negotiations concerning this transaction. In consideration for entering into the Master Lease with Gulf Pointe, the Company issued 32,475 warrants to Gulf Pointe with an exercise price of \$1.08 and a five year term. Such warrants vest 25% on issuance and then on a pro rata basis as amounts are drawn under the Master Lease. The warrants were valued at approximately \$11,000 using the Black-Scholes option pricing model, and the warrant cost is being expensed as it vests. At the end of the term of any lease schedule under the Master Lease, the Company’s options are as follows: (a) purchase not less than all of the equipment for its then fair market value not to exceed 15% of the original equipment cost, (b) extend the lease term for a minimum of six months, or (c) return not less than all the equipment at the conclusion of the lease term. On September 30, 2008, we also entered into the first lease schedule under the Master Lease which provided for the sale/leaseback of approximately \$130,000 of used laboratory equipment (“Lease Schedule #1”). Lease Schedule #1 has a 30 month term and a lease rate factor of 0.0397/month, which equates to monthly payments of \$5,154.88 during the term.

On February 9, 2009, we amended our Master Lease with GulfPointe to increase the maximum size of the facility to \$250,000. As part of this amendment, we terminated the original warrant agreement, dated September 30, 2008, and replaced it with a new warrant to purchase 83,333 shares of our common stock. Such new warrants have a five year term, an exercise price of \$0.75/share and the same vesting schedule as the original warrant. On February 9, 2009,



we also entered into a second schedule under the Master Lease for the sale/leaseback of approximately \$118,000 of used laboratory equipment ("Lease Schedule #2"). Lease Schedule #2 was entered into after it was determined that LTI was unable to consummate this transaction under the lease facility described in footnote J. Lease Schedule #2 has a 30 month term at the same lease rate factor per month as Lease Schedule #1, which equates to monthly payments of \$4,690.41 during the term.

On March 16, 2009, the Company and the Douglas M. VanOort Living Trust entered into a Subscription Agreement (the "Subscription Agreement") pursuant to which the Douglas M. VanOort Living Trust purchased 625,000 shares of the Company's common stock at a purchase price of \$0.80 per share (the "Subscription Shares"). Douglas M VanOort is Chairman of the Company Board of Directors and Executive Chairman and interim Chief Executive Officer of the Company. The Subscription Shares are subject to a two year lock-up that restricts the transfer of the Subscription Shares; provided, however, that such lock-up shall expire in the event that the Company terminates Mr. VanOort's employment. The Subscription Agreement also provides for certain piggyback registration rights with respect to the Subscription Shares.

On March 16, 2009, the Company and Mr. VanOort entered into a Warrant Agreement (the “Warrant Agreement”) pursuant to which Mr. VanOort, subject to the vesting schedule described below, may purchase up to 625,000 shares of the Company’s common stock at an exercise price of \$1.05 per share (the “Warrant Shares”). The Warrant Shares vest based on the following vesting schedule:

- (xi) 20% of the Warrant Shares vest immediately,
- (xii) 20% of the Warrant Shares will be deemed to be vested on the first day on which the closing price per share of the Company’s common stock has reached or exceeded \$3.00 per share for 20 consecutive trading days,
- (xiii) 20% of the Warrant Shares will be deemed to be vested on the first day on which the closing price per share of the Company’s common stock has reached or exceeded \$4.00 per share for 20 consecutive trading days,
- (xiv) 20% of the Warrant Shares will be deemed to be vested on the first day on which the closing price per share of the Company’s common stock has reached or exceeded \$5.00 per share for 20 consecutive trading days and
- (xv) 20% of the Warrant Shares will be deemed to be vested on the first day on which the closing price per share of the Company’s common stock has reached or exceeded \$6.00 per share for 20 consecutive trading days.

In the event of a change of control of the Company in which the consideration payable to each common stockholder of the Company in connection with such change of control has a deemed value of at least \$4.00 per share, then the Warrant Shares shall immediately vest in full. In the event that Mr. VanOort resigns his employment with the Company or the Company terminates Mr. VanOort’s employment for “cause” at any time prior to the time when all Warrant Shares have vested, then the rights under the Warrant Agreement with respect to the unvested portion of the Warrant Shares as of the date of termination will immediately terminate. See “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Subsequent Events.”

#### Independent Directors

Mr. O’Leary and Mr. Robinson are considered to be “independent” as that term is defined by Rule 4200(a)(15) of the Marketplace Rules of The Nasdaq Stock Market.

The Audit Committee is comprised of Mr. Jones and Mr. O’Leary. For Audit Committee purposes, neither Mr. Jones nor Mr. O’Leary are considered to be “independent” pursuant to Rule 4350(d) of the Marketplace Rules of The Nasdaq Stock Market.

The Compensation Committee is comprised of all of the Company’s directors other than Mr. Gasparini and Mr. VanOort. Mr. Jones, Mr. Peterson, Dr. Dent and Dr. Jaffe are not considered “independent” as that term is defined by Rule 4200(a)(15) of the Marketplace Rules of The Nasdaq Stock Market.

## ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

Summarized below is the aggregate amount of various professional fees billed by our principal accountants with respect to our last two fiscal years:

	2008	2007
Audit fees	\$ 76,000	\$ 55,000
Audit-related fees	—	—
Tax fees	6,000	7,000
All other fees	11,000	17,000

All audit fees are approved by our Audit Committee and Board of Directors, and are limited to services provided on the Company's annual and quarterly reports filed with the Securities and Exchange Commission (the "SEC"). Tax fees are related to the Company's filing of federal and state income tax returns. All other fees consist primarily of services performed related to other SEC filings and related correspondence.

The Audit Committee's policy is to pre-approve all audit and non-audit services provided by the independent registered public accounting firm, including the estimated fees and other terms of any such engagement.

## PART IV

## ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K

Financial Statements: See Index to Consolidated Financial Statements under Part II, Item 8 of this Annual Report on Form 10-K

Exhibits:

EXHIBIT NO.	DESCRIPTION	FILING REFERENCE
3.1	Articles of Incorporation, as amended	(i)
3.2	Amendment to Articles of Incorporation filed with the Nevada Secretary of State on January 3, 2003.	(ii)
3.3	Amendment to Articles of Incorporation filed with the Nevada Secretary of State on April 11, 2003.	(ii)
3.4	Restated Bylaws, as amended and restated on October 14, 2003.	(iii)
10.1	Amended and Restated Loan Agreement between NeoGenomics, Inc. and Aspen Select Healthcare, L.P., dated March 30, 2006	(iv)
10.2	Amended and Restated Registration Rights Agreement between NeoGenomics, Inc. and Aspen Select Healthcare, L.P. and individuals dated March 23, 2005	(v)
10.3	Guaranty of NeoGenomics, Inc., dated March 23, 2005	(v)
10.4	Stock Pledge Agreement between NeoGenomics, Inc. and Aspen Select Healthcare, L.P., dated March 23, 2005	(v)
10.5	Warrants issued to Aspen Select Healthcare, L.P., dated March 23, 2005	(v)
10.6	Securities Equity Distribution Agreement with Yorkville Advisors, LLC (f/k/a Cornell Capital Partners, L.P.) dated June 6, 2005	(v)
10.7	Employment Agreement, dated December 14, 2005, between Mr. Robert P. Gasparini and the Company	(vi)
10.8	Standby Equity Distribution Agreement with Yorkville Advisors, LLC (f/k/a Cornell Capital Partners, L.P.) dated June 6, 2005	(vii)
10.9	Registration Rights Agreement with Yorkville Advisors, LLC (f/k/a Cornell Capital Partners, L.P.) related to the Standby Equity Distribution dated June 6, 2005	(vii)
10.10	Placement Agent with Spartan Securities Group, Ltd., related to the Standby Equity Distribution dated June 6, 2005	(vii)

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| 10.11 | Amended and restated Loan Agreement between NeoGenomics, Inc. and Aspen Select Healthcare, L.P., dated March 30, 2006      | (iv) |
| 10.12 | Amended and Restated Warrant Agreement between NeoGenomics, Inc. and Aspen Select Healthcare, L.P., dated January 21, 2006 | (iv) |
| 10.13 | Amended and Restated Security Agreement between NeoGenomics, Inc. and Aspen Select Healthcare, L.P., dated March 30, 2006  | (iv) |

10.14	Registration Rights Agreement between NeoGenomics, Inc. and Aspen Select Healthcare, L.P., dated March 30, 2006	(iv)
10.15	Warrant Agreement between NeoGenomics, Inc. and SKL Family Limited Partnership, L.P. issued January 23, 2006	(iv)
10.16	Warrant Agreement between NeoGenomics, Inc. and Aspen Select Healthcare, L.P. issued March 14, 2006	(iv)
10.17	Warrant Agreement between NeoGenomics, Inc. and Aspen Select Healthcare, L.P. issued March 30, 2006	(iv)
10.18	Agreement with Power3 Medical Products, Inc regarding the Formation of Joint Venture & Issuance of Convertible Debenture and Related Securities	(viii)
10.19	Securities Purchase Agreement by and between NeoGenomics, Inc. and Power3 Medical Products, Inc.	(ix)
10.20	Power3 Medical Products, Inc. Convertible Debenture	(ix)
10.21	Agreement between NeoGenomics and Noble International Investments, Inc.	(xv)
10.22	Subscription Document	(xv)
10.23	Investor Registration Rights Agreement	(xv)
10.24	Revolving Credit and Security Agreement, dated February 1, 2008, by and between NeoGenomics, Inc., the Nevada corporation, NeoGenomics, Inc., the Florida corporation and CapitalSource Finance LLC	(xiii)
10.25	Employment Agreement, dated March 12, 2008, between Mr. Robert P. Gasparini and the Company	(xiv)
10.26	Employment Agreement, dated June 14, 2008, between Mr. Jerome Dvonch and the Company	(xv)
10.27	Common Stock Purchase Agreement, dated November 5, 2008, between NeoGenomics, Inc., a Nevada corporation, and Fusion Capital Fund II, LLC	(xvi)
10.28	Registration Rights Agreement, dated November 5, 2008, between NeoGenomics, Inc., a Nevada corporation, and Fusion Capital Fund II, LLC	(xvi)
10.29	Master Lease Agreement, dated November 5, 2008, between NeoGenomics, Inc., a Florida corporation, and Leasing Technologies International Inc.	(xvi)
10.30	Guaranty Agreement, dated November 5, 2008, between NeoGenomics, Inc., a Nevada corporation, and Leasing Technologies International, Inc.	(xvi)
10.31	First Amendment to Revolving Credit and Security Agreement, dated November 3, 2008, among NeoGenomics, Inc., a Florida corporation, NeoGenomics, Inc., a Nevada corporation,	(xvi)

and CapitalSource Finance LLC

10.32	Employment Agreement, dated March 16, 2009 between Mr. Douglas M. VanOort and the Company	(xvii)
10.33	Subscription Agreement dated March 16, 2009 between Mr. Douglas M. VanOort and the Company	(xvii)
10.34	Warrant Agreement dated March 16, 2009 between Mr. Douglas M. VanOort and the Company	(xvii)
10.35	Amended and Restated Equity Incentive Plan effective as of March 3, 2009	(xvii)

10.36	Second Amendment to Revolving Credit and Security Agreement, dated April 14, 2009, among NeoGenomics, Inc., a Florida corporation, NeoGenomics, Inc., a Nevada corporation, and CapitalSource Finance LLC	(Provided herewith)
14.1	Code of Ethics	(v)
21.1	Subsidiaries of NeoGenomics, Inc.	(Provided herewith)
23.1	Consent of Kingery & Crouse, P.A.	(Provided herewith)
31.1	Certification by Principal Executive Officer pursuant to Rule 13a-14(a)/ 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	(Provided herewith)
31.2	Certification by Principal Financial Officer pursuant to Rule 13a-14(a)/ 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	(Provided herewith)
31.3	Certification by Principal Accounting Officer pursuant to Rule 13a-14(a)/ 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	(Provided herewith)
32.1	Certification by Principal Executive Office, Principal Financial Officer and Principal Accounting Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	(Provided herewith)

Footnotes

- (i) Incorporated by reference to the Company's Registration Statement on Form SB-2, filed February 10, 1999.
- (ii) Incorporated by reference to the Company's Annual Report on Form 10-KSB for the year ended December 31, 2002, filed May 20, 2003.
- (iii) Incorporated by reference to the Company's Quarterly Report on form 10-QSB for the quarter ended September 30, 2003, filed November 14, 2003.
- (iv) Incorporated by reference to the Company's Annual Report on Form 10-KSB for the year ended December 31, 2005, filed April 3, 2006.
- (v) Incorporated by reference to the Company's Report on Form 8-K, filed March 30, 2005.
- (vi)



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Incorporated by reference to the Company's Annual Report on Form 10-KSB for the year ended December 31, 2004, filed April 15, 2005.

- (vii) Incorporated by reference to the Company's Report on Form 8-K for the SEC filed June 8, 2005.
- (viii) Incorporated by reference to the Company's Annual Report on Form 10-KSB for the year ended December 31, 2006 filed April 2, 2007 amended on Form 10-K/A filed September 11, 2007.
- (ix) Incorporated by reference to the Company's Quarterly Report on Form 10-QSB for the quarter ended March 31, 2007, filed May 15, 2007.
- (x) Incorporated by reference to the Company's Registration statement on Form SB-2 filed July 6, 2007, amended on Form SB-2/A filed July 12, 2007 and amended on Form SB-2/A filed September 14, 2007.
- (xi) Incorporated by reference to the Company's Quarterly Report on Form 10-QSB for the quarter ended June 30, 2007, filed August 17, 2007.
- (xii) Incorporated by reference to the Company's Quarterly Report on Form 10-QSB for the quarter ended September 30, 2007, filed November 19, 2007.
- (xiii) Incorporated by reference to the Company's Report on Form 8-K for the SEC filed February 7, 2008.

- (xiv) Incorporated by reference to the Company's Annual Report on Form 10-KSB for the Year ended December 31, 2007, filed April 14, 2008.
- (xv) Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2008, filed August 14, 2008.
- (xvi) Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2008, filed November 11, 2008.
- (xvii) Incorporated by reference to the Company's Report on Form 8-K for the SEC filed March 20, 2009

## SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: April 13, 2009

NEOGENOMICS, INC.

By: /s/ Robert P. Gasparini  
 Name: Robert P. Gasparini  
 Title: President and Chief Science Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signatures	Title(s)	Date
/s/ Douglas M. VanOort Douglas M. VanOort	Chairman of the Board, Executive Chairman and Interim Chief Executive Officer	April 13, 2009
/s/ Robert P. Gasparini Robert P. Gasparini	President, Chief Science Officer and Director (Principal Executive Officer)	April 13, 2009
/s/ Steven C. Jones Steven C. Jones	Acting Principal Financial Officer and Director (Principal Financial Officer)	April 13, 2009
/s/ Jerome J. Dvorch Jerome J. Dvorch	Director of Finance (Principal Accounting Officer)	April 13, 2009
/s/ Michael T. Dent Michael T. Dent, M.D.	Director	April 13, 2009
/s/ George G. O'Leary George G. O'Leary	Director	April 13, 2009
/s/ Peter M. Peterson Peter M. Peterson	Director	April 13, 2009
/s/ William J. Robison William J. Robison	Director	April 13, 2009
/s/ Marvin E. Jaffe Marvin E. Jaffe	Director	April 13, 2009

