

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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In re:	:
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	:
DENDREON CORPORATION, <u>et al.</u> ,	:
	:
Debtors. ¹	:
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	:
	:
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**NOTICE OF FILING OF SECOND PLAN SUPPLEMENT TO THE
SECOND AMENDED PLAN OF LIQUIDATION PURSUANT TO CHAPTER 11
OF THE BANKRUPTCY CODE PROPOSED BY THE DEBTORS**

PLEASE TAKE NOTICE THAT on May 29, 2015, the debtors and debtors in possession in the above-captioned cases (the "Debtors")² filed the Second Plan Supplement to the Second Amended Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code Proposed by the Debtors (the "Plan Supplement"), a copy of which is attached hereto as Exhibit 1. The documents contained in the Plan Supplement are integral to and part of the Second Amended Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code Proposed by the Debtors (Docket No. 698) (as may be amended from time to time, the "Plan") and, if the Plan is confirmed, shall be approved. The hearing to consider confirmation of the Plan currently is scheduled for June 2, 2015, at 10:00 a.m. (prevailing Eastern Time).

PLEASE TAKE FURTHER NOTICE that the Plan Supplement includes the following documents, as may be modified, amended, or supplemented from time to time:

Exhibit A - Amended Plan Administrator Agreement

Exhibit B - Amended Schedule of Contracts To Be Assumed Under Plan

PLEASE TAKE FURTHER NOTICE that the Debtors reserve the right, subject to the terms and conditions set forth in the Plan, to alter, amend, modify, or supplement any document in the Plan Supplement; provided, if any document in the Plan Supplement is altered, amended, modified, or supplemented in any material respect prior to the hearing to confirm the Plan, the Debtors will file a blackline of such document with the Bankruptcy Court.

¹ The Debtors and the last four digits of their respective taxpayer identification numbers are as follows: Dendreon Corporation (3193), Dendreon Holdings, LLC (8047), Dendreon Distribution, LLC (8598) and Dendreon Manufacturing, LLC (7123). The address of the Debtors' corporate headquarters is 601 Union Street, Suite 4900, Seattle, Washington 98101.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan.

PLEASE TAKE FURTHER NOTICE that the Plan, Plan Supplement, and Disclosure Statement are available for inspection: (i) between the hours of 8:00 a.m. and 4:00 p.m., Monday through Friday, excluding federal holidays, at the Office of the Clerk of the Bankruptcy Court, 824 N. Market St., 3rd Floor, Wilmington, Delaware 19801; (ii) at the Debtors' case website (<https://cases.primeclerk.com/dendreon/>); or (iii) by written request to Prime Clerk LLC (the "Voting Agent"), at dendreonballots@PrimeClerk.com or by telephoning the Voting Agent at 844-794-3479. Parties may also obtain a copy of the Plan, Plan Supplement and Disclosure Statement online through the Bankruptcy Court's website (<http://www.deb.uscourts.gov>) (a PACER account is required).

Dated: May 29, 2015

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

/s/ Sarah E. Pierce

Anthony W. Clark (I.D. No. 2051)
Sarah E. Pierce (I.D. No. 4648)
One Rodney Square
P.O. Box 636
Wilmington, Delaware 19899-0636
Telephone: (302) 651-3000
Fax: (302) 651-3001

- and -

Kenneth S. Ziman
Raquelle L. Kaye
Four Times Square
New York, New York 10036-6522
Telephone: (212) 735-3000
Fax: (212) 735-2000

- and -

Felicia Gerber Perlman
155 N. Wacker Drive
Chicago, Illinois 60606-1720
Telephone: (312) 407-0700
Fax: (312) 407-0411

Counsel for Debtors and Debtors in Possession

EXHIBIT 1

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

----- X
:
In re: : Chapter 11
:
DENDREON CORPORATION, et al., : Case No. 14-12515 (LSS)
:
Debtors.¹ : Jointly Administered
:
:
----- X

**SECOND PLAN SUPPLEMENT TO SECOND AMENDED PLAN OF LIQUIDATION
PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE
PROPOSED BY THE DEBTORS**

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

Anthony W. Clark (I.D. No. 2051)	Kenneth S. Ziman	Felicia Gerber Perlman
Sarah E. Pierce (I.D. No. 4648)	Raquelle L. Kaye	Candice Korkis
One Rodney Square	Four Times Square	155 N. Wacker Dr.
P.O. Box 636	New York, NY 10036	Chicago, IL 60606
Wilmington, DE 19899	Telephone: (212) 735-3000	Telephone: (312) 407-0700
Telephone: (302) 651-3000	Fax: (212) 735-2000	Fax: (312) 407-0411
Fax: (302) 651-3001		

Counsel for Debtors and Debtors in Possession

Dated: May 29, 2015

¹ The Debtors and the last four digits of their respective taxpayer identification numbers are as follows: Dendreon Corporation (3193), Dendreon Holdings, LLC (8047), Dendreon Distribution, LLC (8598) and Dendreon Manufacturing, LLC (7123). The address of the Debtors' corporate headquarters is 601 Union Street, Suite 4900, Seattle, Washington 98101.

TABLE OF EXHIBITS

<u>Exhibit</u>	<u>Title</u>
A	Amended Plan Administrator Agreement
B	Amended Schedule of Contracts To Be Assumed Under Plan

**THE DEBTORS RESERVE THE RIGHT TO REVISE THIS
PLAN SUPPLEMENT AT ANY TIME PRIOR TO THE HEARING
ON CONFIRMATION OF THE DEBTORS' PLAN OF LIQUIDATION**

EXHIBIT A

Amended Plan Administrator Agreement

PLAN ADMINISTRATOR AGREEMENT

This Plan Administrator Agreement (the “Agreement”) is made this [] day of [], 2015 (the “Effective Date”), by and among Dendreon Corporation, a Delaware corporation (“Dendreon”), on behalf of itself and each of those subsidiaries that are Debtors under the confirmed Second Amended Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code Proposed by the Debtors, dated as of April 16, 2015, as the same has been and may from time to time be amended or modified (the “Plan”),¹ (collectively, the “Debtors” or the “Liquidating Debtors,” as applicable), and Verdolino & Lowey, P.C. (the “Plan Administrator”).

RECITALS

WHEREAS, on November 10, 2014, the Debtors each filed a voluntary Chapter 11 petition with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”); and

WHEREAS, the Plan contemplates that a plan administrator will be appointed to perform its duties in accordance with the Plan and this Agreement;

WHEREAS, the Plan provides that the Plan Administrator will, among other things, retain, preserve, liquidate and distribute the remaining assets of the Liquidating Debtors for the benefit of the holders of Allowed Claims entitled to share in the assets of the Liquidating Debtors in accordance with the terms of the Plan (the “Beneficiaries”); and

WHEREAS, the Plan was confirmed on [] (the “Confirmation Date”) and the Plan became effective on [] (the “Effective Date”); and

WHEREAS, this Agreement is entered into in accordance with, and to facilitate the implementation and execution of the Plan; and

WHEREAS, Verdolino & Lowey, P.C. (“V&L”) has been selected by the Debtors and agreed to serve as the Plan Administrator in accordance with this Agreement and the Plan;

NOW, THEREFORE, in consideration of the foregoing and the covenants and agreements set forth herein, the parties hereto agree as follows:

ARTICLE I

ACCEPTANCE OF POSITION; DESIGNATION OF REPRESENTATIVES; OBLIGATION TO PAY CLAIMS; FIDUCIARY STATUS

Section 1.1 Acceptance. (a) V&L hereby accepts appointment as the Plan Administrator; and (b) V&L agrees to observe and perform all duties and obligations imposed upon the Plan Administrator under the Plan, this Agreement, other orders of the Bankruptcy Court, and applicable law.

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan.

Section 1.2 Designation of Representatives. The Plan Administrator shall designate one or more representatives within its organization acceptable to the Oversight Committee to oversee the Plan Administrator's obligations under this Agreement and the Plan. Craig R. Jalbert and Keith D. Lowey are acceptable representatives.

Section 1.3 Fiduciary. The Plan Administrator shall be a fiduciary of each of the Debtors, the Liquidating Debtors and Beneficiaries and shall perform its obligations consistent with the Plan, this Agreement and applicable orders of the Bankruptcy Court. Pursuant to the Plan, acceptable representatives of the Plan Administrator pursuant to Section 1.2 of this Agreement shall be the sole officer and director of the parent Debtor, and the Plan Administrator shall be the sole shareholder of the parent Debtor, subject to the rights of Holders of Interests provided under Sections 3.5(a) and 6.10 of the Plan. Pursuant to the Plan, acceptable representatives of the Plan Administrator pursuant to Section 1.2 of this Agreement shall be the sole officer and (to the extent the sole member does not act as the sole manager) the sole manager of each of the Debtors other than the parent Debtor.

ARTICLE II

GENERAL POWERS, RIGHTS AND OBLIGATIONS OF THE PLAN ADMINISTRATOR

Section 2.1 General Powers.

(a) Except as otherwise provided in the Plan, the order confirming the Plan (the "Confirmation Order") or in this Agreement, but without prior or further authorization, the Plan Administrator may control and exercise authority over the assets of the Liquidating Debtors, over the acquisition, management, and disposition thereof and over the management and conduct of the affairs of the Liquidating Debtors, provided, however, that notwithstanding anything in this Agreement, the powers and authority of the Plan Administrator shall in all respects be subject to the terms of the Plan and Confirmation Order and, at the sole discretion of the Oversight Committee, the Oversight Committee may, but is not required to, designate a Person to serve as co-signatory with the Plan Administrator on such bank and/or other investment accounts maintained from time to time by the Plan Administrator, as shall be determined by the Oversight Committee. The Plan Administrator shall execute all agreements and other documents with the signature "as Plan Administrator."

(b) In connection with the management and use of the assets of the Liquidating Debtors, subject to the rights of the Oversight Committee as set forth herein and in the Plan, the duties and powers of the Plan Administrator shall include the following, in addition to any powers conferred on the Plan Administrator by any other provision of this Agreement, but in all cases shall be consistent with the provisions of the Confirmation Order, the terms of the Plan and/or applicable orders of the Bankruptcy Court:

(i) take all steps and execute all instruments and documents necessary to make Distributions to Holders of Allowed Claims;

(ii) subject to the conditions set forth in the Plan, take all steps and execute all instruments and documents necessary to make Distributions, if any, to Holders of Interests and Subordinated Claims;

(iii) object to Disputed Claims, Administrative Claims and Professional Fee Claims as provided in the Plan and prosecute such objections;

(iv) resolve, compromise and/or settle any objections to the amount, validity, priority, treatment, allowance or priority of Claims, including Administrative Claims, or Interests, and administer and adjust the Claims register to reflect any such settlements or compromises;

(v) prepay, without penalty, all or any portion of an allowed Administrative Claim, Allowed Priority Tax Claim, Allowed Priority Non-Tax Claim or Allowed Secured Claim at any time;

(vi) comply with the Plan and the obligations hereunder;

(vii) if necessary, employ, retain or replace professionals to represent it with respect to its responsibilities;

(viii) establish, replenish or release reserves as provided in the Plan, as applicable;

(ix) wind down and administer employee benefit and health plans, including 401(k) plans and stock plans;

(x) liquidate the Liquidating Debtor entities;

(xi) take all actions necessary or appropriate to enforce the Liquidating Debtors' rights under any order authorizing the sale of assets, and any related document and to fulfill, comply with or otherwise satisfy the Liquidating Debtors' covenants, agreement and obligations under any such sale and any related document;

(xii) enter into transactions deemed necessary or appropriate to effect the sale, liquidation, dissolution, winding-up or other disposition of the Liquidating Debtors (or their assets), and may take any and all actions that may be necessary or appropriate to effect such transactions;

(xiii) make all determinations on behalf of the Liquidating Debtors under any sale;

(xiv) maintain books and records and prepare and file applicable tax returns for any of the Liquidating Debtors;

(xv) seek to resolve tax liability pursuant to Bankruptcy Code § 505;

(xvi) take any and all actions necessary or appropriate to comply with all withholding, payment, and reporting requirements imposed by any federal state, local or foreign taxing authority;

(xvii) liquidate or administer through sale, prosecution, compromise or release any of the assets of the Liquidating Debtors;

(xviii) deposit funds of the Liquidating Debtors, draw checks and make disbursements consistent with the terms of the Plan;

(xix) purchase or continue insurance protecting the Liquidating Debtors, the Plan Administrator, their respective representatives, agents, employees or independent contractors, and the property of the Liquidating Debtors, with respect to the Chapter 11 Cases;

(xx) seek entry of a final decree in the Chapter 11 Cases at the appropriate time;

(xxi) take all actions necessary or appropriate to enforce, prosecute, pursue, defend, compromise, settle or otherwise resolve any and all litigations and Causes of Action (subject to the consent of the Oversight Committee for settlements in the amount of \$100,000.00 and above), including, but not limited to, litigation with GlaxoSmithKline LLC, employee-related litigations, securities-related litigations, and insurance-related claims;

(xxii) perform such other acts and undertake such other conduct as the Plan Administrator believes is necessary to carry out the purposes and intent of the Plan;

(xxiii) execute and file documents and take all other actions as may be necessary and appropriate relating to the merger of the Affiliate Debtors into Dendreon under the laws of the State of Delaware;

(xxiv) execute, deliver, file or record such contracts, instruments, releases, indentures and other agreements or documents, and take such actions as may be necessary or appropriate to further evidence the terms and conditions of the Plan and the conveyance and transfer of assets and liabilities provided for by the Asset Purchase Agreement; and

(xxv) to file periodic reports with the Bankruptcy Court.

(c) The Plan Administrator shall not at any time enter into or engage in any trade or business, and the Plan Administrator shall not use or dispose of any assets of the Liquidating Debtors in furtherance of any trade or business. All Cash, Stock or other property held or collected by the Liquidating Debtors shall be used solely for the purposes contemplated by the Plan or this Agreement.

(d) On the Plan Termination Date, the Plan Administrator shall request that the Court enter an order closing the Chapter 11 Cases.

Section 2.2 Retention of Attorneys, Accountants and Other Professionals. The Plan Administrator may cause the Liquidating Debtors to retain professionals and to pay professionals and expenses of the Oversight Committee (collectively, the “Professionals”) to aid the Plan Administrator and/or the Oversight Committee in the performance of their responsibilities pursuant to the terms of the Plan and this Agreement including, without limitation, the assertion of Causes of Action, reconciliation of Disputed Claims, and liquidation and distribution of assets of the Liquidating Debtors. The Professionals retained by the Liquidating Debtors and/or the Oversight Committee may include:

(a) law firm(s) as the Oversight Committee may deem advisable to aid the Liquidating Debtors and/or the Oversight Committee in the performance of their respective duties and to perform such other functions as may be appropriate to carry out the primary purposes of the Plan. The Liquidating Debtors and the Oversight Committee shall not be precluded from retaining any professional by virtue of such professional’s employment during the course of the Chapter 11 Cases. For the avoidance of doubt, members of the Oversight Committee shall be entitled to use their respective law firms in connection with the performance of their duties and functions. The Plan Administrator may commit the Liquidating Debtors to, and shall pay, such law firm’s or law firms’ reasonable compensation from the Wind-down Reserve for services rendered and expenses incurred, which expenses may include, without limitation, the fees and expenses of Persons retained by such counsel to perform any services or otherwise assist in connection with the prosecution of Causes of Action, including, without limitation, expert witnesses and consultants. The Plan Administrator may also engage such law firm(s) on a contingent fee basis as permitted by applicable law;

(b) An independent public accounting firm to, if necessary, audit the financial books and records of the Liquidating Debtors, to prepare and file all federal, state and local tax returns and related tax forms on behalf of the Liquidating Debtors that the Plan Administrator is obligated to prepare, provide and file, and to perform such other reviews and/or audits as the Plan Administrator may deem advisable to carry out the obligations of the Liquidating Debtors. The Plan Administrator may commit the Liquidating Debtors to, and shall pay, such accounting firm reasonable compensation from the Wind-down Reserve for services rendered and expenses incurred; and

(c) Such other accountants, experts, advisors, consultants, investigators, appraisers, auctioneers or other professionals as are advisable to carry out the obligations of the Liquidating Debtors and effectuate the terms of the Plan. The Plan Administrator may commit the Liquidating Debtors to and may pay all such Persons reasonable compensation from the Wind-down Reserve for services rendered and expenses incurred.

ARTICLE III

THE PLAN ADMINISTRATOR AND THE OVERSIGHT COMMITTEE

Section 3.1 Function of the Oversight Committee. The Plan Administrator shall consult with, and seek the consent of, the Oversight Committee as to those matters set forth in the Plan, including, without limitation: (i) amending the Wind-down Budget, from time to time after entry of the Confirmation Order, pursuant to Section 1.2 of the Plan; (ii) establishing and administering any necessary reserves that may be required under the Plan or this Agreement, and making any transfers of money between such reserves, pursuant to Section 5.9(e) of the Plan; (iii) pursuing the Causes of Action, including enforcing, prosecuting and settling or compromising (subject to the consent of the Oversight Committee for settlements in the amount of \$100,000.00 and above) the Causes of Action, pursuant to Section 5.12 of the Plan; (iv) establishing a liquidating trust, on or prior to December 31, 2015, in furtherance of the liquidation of the Liquidating Debtors and as necessary to comply with section 8.1(h) of the Asset Purchase Agreement, pursuant to Section 5.2 of the Plan; and (v) settling or compromising any Disputed Claim in the amount of \$100,000.00 and above, pursuant to Section 6.9(a) of the Plan.

Section 3.2 Membership and Compensation of the Oversight Committee. The membership and compensation terms for members of the Oversight Committee shall be as set forth in the Plan.

Section 3.3 Appointment of Plan Administrator. The appointment of the Plan Administrator shall be as of the Effective Date.

Section 3.4 Resignation of the Plan Administrator. The Plan Administrator may resign by giving not less than thirty (30) days' prior written notice to the Oversight Committee. Such resignation, which shall be applicable to the Plan Administrator in its capacity as such, shall become effective upon the appointment by the Oversight Committee of a successor Plan Administrator in accordance with Section 3.7 hereof.

Section 3.5 Removal of Plan Administrator. At any time, the Oversight Committee may remove the Plan Administrator without cause upon thirty (30) days' prior notice.

Section 3.6 Continuity; Appointment of Successor Plan Administrator. The death, resignation, or removal of the Plan Administrator shall not operate to terminate any agency or employment created by this Agreement or invalidate any action theretofore taken by the Plan Administrator. In the event of a vacancy by reason of death, incapacity or immediate removal of the Plan Administrator or prospective vacancy by reason of resignation or removal, the Oversight Committee shall appoint a successor Plan Administrator. The successor Plan Administrator, without any further act, shall (a) become vested with all the rights, powers, and duties of the Plan Administrator, (b) become the sole shareholder of the parent Debtor and (c) be entitled to designate a replacement as sole officer, director or manager of the Liquidating Debtors (as applicable); provided, however, that no Plan Administrator shall be liable for the acts or omissions of any prior or later Plan Administrator. In accordance with Dendreon's bylaws, the Plan Administrator hereby grants to the Oversight Committee a power of attorney in order to

make any transfers of the sole share of the parent Debtor's common stock in the event of a change in the Plan Administrator. In the event that a vacancy exists and no successor Plan Administrator has been appointed, and until such time as an appointment has been made, the Oversight Committee shall have the right to transfer the sole share of the parent Debtor's common stock as and how it shall determine at such time. Every successor Plan Administrator appointed hereunder shall execute, acknowledge, and deliver to the Oversight Committee an instrument accepting such appointment subject to the terms and provisions hereof.

Section 3.7 Standard of Care. None of the Plan Administrator, members of the Oversight Committee, their respective affiliates and agents or any of their respective officers, directors and employees to the fullest extent permitted by applicable law, shall be personally liable to any person for actions taken under or pursuant to this Agreement or otherwise as Plan Administrator, except to the extent that its, his or her own acts constitutes willful misconduct, gross negligence, bad faith or fraud.

Section 3.8 Indemnification. The Liquidating Debtors shall indemnify and hold harmless (i) the Plan Administrator (in its capacity as such and as officer and director of the Liquidating Debtors), (ii) such individuals that may serve as officers and directors of the Liquidating Debtors, if any, (iii) the members of the Oversight Committee, and (iv) Professionals retained by the Liquidating Debtors or members of the Oversight Committee (collectively, the "Indemnified Parties"), from and against and with respect to any and all liabilities, losses, damages, claims, costs and expenses, including but not limited to attorneys' fees arising out of or due to their actions or omissions, or consequences of such actions or omissions, other than acts or omissions resulting from such Indemnified Party's willful misconduct or gross negligence, with respect to the Liquidating Debtors or the implementation or administration of the Plan or this Agreement. To the extent an Indemnified Party asserts a claim for indemnification as provided above, the legal fees and related costs incurred by counsel to the Liquidating Debtors in monitoring and participating in the defense of such claims giving rise to the asserted right of indemnification shall be advanced to such Indemnified Party (and such Indemnified Party undertakes to repay such amounts if it ultimately shall be determined that such Indemnified Party is not entitled to be indemnified therefore) out of the Wind-down Reserve or any insurance purchased using the Wind-down Reserve. The indemnification provisions of the this Agreement shall remain available to and be binding upon any former Plan Administrator or the estate of any decedent of the Plan Administrator and shall survive the termination of this Agreement.

Section 3.9 Insurance. The Plan Administrator acknowledges that it has adequate insurance and does not require additional insurance with respect to its obligations hereunder. Notwithstanding the foregoing, the Plan Administrator shall be authorized to obtain and pay for out of the Wind-down Reserve all reasonably necessary insurance coverage for itself, its agents, representatives, employees or independent contractors, and the Liquidating Debtors, in connection with these Chapter 11 Cases, including, but not limited to, coverage with respect to (i) any property that is or may in the future become the property of the Liquidating Debtors and (ii) the liabilities, duties and obligations of the Plan Administrator and its agents, representatives, employees or independent contractors under this Agreement (in the form of an errors and omissions policy or otherwise), the latter of which insurance coverage may remain in effect for a reasonable period of time as determined by the Plan Administrator after the termination of this Agreement.

Section 3.10 Reliance by the Plan Administrator. The Plan Administrator and the members of the Oversight Committee may rely, and shall be fully protected personally in acting or refraining from acting if it relies upon any resolution, statement, certificate, instrument, opinion, report, notice, request, consent, order or other instrument or document that the Plan Administrator has no reasonable belief to be other than genuine and to have been signed or presented other than by the proper party or parties or, in the case of facsimile transmissions, to have been sent other than by the proper party or parties, in each case without obligation to satisfy itself that the same was given in good faith and without responsibility for errors in delivery, transmission or receipt. In the absence of the Plan Administrator's willful misconduct, gross negligence, willful disregard of the Plan Administrator's duties or material breach of this Agreement, the Plan Administrator may rely as to the truth of statements and correctness of the facts and opinions expressed therein and shall be fully protected personally in acting thereon. The Plan Administrator may consult with counsel and other professionals with respect to matters in their area of expertise, and any opinion of counsel shall be full and complete authorization and protection in respect of any action taken or not taken by the Plan Administration. The Plan Administrator shall be entitled to rely upon the advice of such professionals in acting or failing to act, and shall not be liable for any act taken or not taken in reliance thereon. The Plan Administrator shall have the right at any time to seek and rely upon instructions from the Bankruptcy Court concerning this Agreement, the Plan or any other document executed in connection therewith, and the Plan Administrator shall be entitled to rely upon such instructions in acting or failing to act and shall not be liable for any act taken or not taken in reliance thereon.

Section 3.11 Action Upon Instructions. If in performing the Plan Administrator's duties under this Agreement, the Plan Administrator is required to decide between alternative courses of action, or the Plan Administrator is unsure of the application of any provision of this Agreement or the Plan, then the Plan Administrator may promptly deliver a notice to the Oversight Committee requesting written instructions as to the course of action to be taken by the Plan Administrator. If the Plan Administrator does not receive such written directions within ten (10) Business Days after the Plan Administrator has delivered such notice, the Plan Administrator may, but shall be under no duty to, take or refrain from taking such action not inconsistent with this Agreement as the Plan Administrator shall deem advisable. If the Plan Administrator does not receive direction from the Oversight Committee within such ten (10) Business Day period or the Plan Administrator believes that a court order is necessary or advisable to protect the interests of the Beneficiaries or to otherwise determine the Plan Administrator's rights or duties in any respect under this Agreement, then the Plan Administrator may apply to the Bankruptcy Court for a determination as to the course of action to be taken by the Plan Administrator.

Section 3.12 Investment Obligations. The Plan Administrator shall invest and reinvest the liquid assets of the Liquidating Debtors consistent with the obligations of a Plan Administrator under Bankruptcy Code section 345 and otherwise pursuant to any Oversight Committee authorization. The Plan Administrator shall not be liable in any way for any loss or other liability arising from any investment, or the sale or other disposition of any investment, made in accordance with this Section 3.12, except for any such loss or liability arising from the Plan Administrator's gross negligence, willful misconduct or bad faith.

Section 3.13 Reliance by Persons Dealing with the Plan Administrator. In the absence of actual knowledge to the contrary, any person dealing with the Liquidating Debtors shall be entitled to rely on the authority of the Plan Administrator to act on behalf of the Liquidating Debtors, and shall have no obligation to inquire into the existence of such authority.

Section 3.14 Compensation. The Plan Administrator shall be compensated from the Wind-down Reserve and shall receive the same hourly compensation and reimbursement of expenses as authorized by the Bankruptcy Court during the Debtors' Chapter 11 Cases. Any Professionals retained by the Liquidating Debtors or members of the Oversight Committee shall be entitled to reasonable compensation for services rendered and reimbursement of expenses incurred from the Wind-down Reserve. The payment of the fees and expenses of the Plan Administrator and the Professionals shall be made in the ordinary course of business and shall not be subject to the approval of the Court; provided, however, that any disputes related to such fees and expenses shall be brought before the Court.

Section 3.15 Liquidating Trust. In furtherance of the liquidation of the Liquidating Debtors and as necessary to comply with section 8.1(h) of the Asset Purchase Agreement, on or prior to December 31, 2015, a liquidating trust may be established pursuant to documentation, including a liquidating trust agreement, approved by the Liquidating Debtors and the Oversight Committee, for the primary purpose of receiving assets of the Liquidating Debtors, continuing the wind-down of the Liquidating Debtors in a commercially reasonable but expeditious manner, and distributing any such assets pursuant to this Plan, with no objective to continue or engage in the conduct of a trade or business except to the extent reasonably necessary to and consistent with, the liquidating purpose of the trust (any such trust, the "Liquidating Trust"). If established, the Liquidating Trust shall be structured in accordance with Section 5.2(a) of the Plan.

ARTICLE IV

TERMINATION

Section 4.1 Termination. This Agreement shall terminate upon the dissolution of the Liquidating Debtors and the entry of an order by the Bankruptcy Court closing the Chapter 11 Cases.

Section 4.2 Obligations of the Plan Administrator upon Termination. As soon as practicable after the Plan Administrator exhausts substantially all of the assets of the Liquidating Debtors by making the final Distribution of Cash under the Plan (subject to a reasonable reserve for the costs associated with the following Termination obligations), the Plan Administrator shall at the expense of the Liquidating Debtors: file the necessary paperwork in the state of Delaware to effectuate the dissolution of the Liquidating Debtors in accordance with the laws of such jurisdiction and File the necessary documents to close the Chapter 11 Cases.

Section 4.3 No Other Duties or Obligations. Except as otherwise specifically provided herein, after the termination of this Agreement pursuant to Section 4.1 above, the Plan Administrator shall have no further duties or obligations hereunder.

ARTICLE V

MISCELLANEOUS PROVISIONS

Section 5.1 Descriptive Headings. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 5.2 Amendment and Waiver. This Agreement may be amended or modified as necessary to implement the provisions of the Plan. This Agreement may not be amended except by an instrument executed by the Oversight Committee, Liquidating Debtors and the Plan Administrator.

Section 5.3 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without regard to the rules of conflict of laws of the State of Delaware or any other jurisdiction.

Section 5.4 Counterparts; Effectiveness. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same agreement. This Agreement shall become effective when each party hereto shall have received counterparts thereof signed by all the other parties hereto.

Section 5.5 Severability; Validity. If any provision of this Agreement or the application thereof to any person or circumstance is held invalid or unenforceable, the remainder of this Agreement, and the application of such provision to other persons or circumstances, shall not be affected thereby, and to such end, the provisions of this Agreement are agreed to be severable.

Section 5.6 Notices. Any notice or other communication hereunder shall be via email and in writing and shall be deemed given upon (a) confirmation of receipt of a facsimile transmission, (b) confirmed delivery by a standard overnight carrier or when delivered by hand, or (c) the expiration of five (5) Business Days after the day when mailed by registered or certified mail (postage prepaid, return receipt requested), addressed to the respective parties at the following addresses (or such other address for a party as shall be specified by like notice):

Plan Administrator:

Verdolino & Lowey, P.C.
124 Washington Street, Suite 101
Foxboro, MA 02035
Attn: Craig R. Jalbert
Title: Principal
Telephone: (508) 543-1720
Fax: (508) 543-4114
Email: cjalbert@vlpc.com

The Liquidating Debtors:

c/o Verdolino & Lowey, P.C.
124 Washington Street, Suite 101
Foxboro, MA 02035
Attn: Craig R. Jalbert
Title: Principal
Telephone: (508) 543-1720
Fax: (508) 543-4114
Email: cjalbert@vlpc.com

Oversight Committee:

Steven D. Pohl
Brown Rudnick LLP
One Financial Center
Boston, MA 02111
Telephone: (617) 856-8200
Fax: (617) 856-8201
Email: spohl@brownrudnick.com

John C. Longmire
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019-6099
Telephone: (212) 728-8574
Fax: (212) 728-9574
Email: jlongmire@willkie.com

Mark U. Schneiderman PC
Albion & Heath LLC
157 Columbus Ave, 4th Floor
New York, NY 10023
Telephone: (212) 804-8738
Fax: (703) 229-6322
Email: mark.schneiderman@albionheath.com

Section 5.7 Change of Address. Any entity may change the address at which it is to receive notices under this Agreement by furnishing written notice to the parties listed in Section 5.6. Such change of address shall be effective ten (10) Business Days after service of such notice.

Section 5.8 Relationship to Plan. The principal purpose of this Agreement is to aid in the implementation of the Plan and, therefore, this Agreement incorporates and is subject to the provisions of the Plan and Confirmation Order. To that end, the Plan Administrator shall have full power and authority to take any action consistent with the purpose and provisions of the

Plan and Confirmation Order. In the event that the provisions of this Agreement are found to be inconsistent with the provisions of the Plan or Confirmation Order, the provisions of the Plan and Confirmation Order control; provided, however, that, subject to Section 5.3 of the Plan, provisions of this Agreement adopted by amendment and approved by the Bankruptcy Court following substantial consummation (as such term is used in Section 1127(b) of the Bankruptcy Court) shall control over provisions of the Plan.

Section 5.9 Meaning of Terms. Except where the context otherwise requires, words importing the masculine gender include the feminine and the neuter, if appropriate, and words importing the singular number include the plural number and vice versa.

Section 5.10 Retention of Jurisdiction. As provided in Article XI of the Plan, the Bankruptcy Court shall retain jurisdiction over the Liquidating Debtors to the fullest extent permitted by law, including, but not limited to, for the purpose of interpreting and implementing the provisions of this Agreement.

Section 5.11 Assignment. Neither this Agreement nor any of the rights, duties or obligations of either of the parties hereto may be assigned without Bankruptcy Court approval.

Section 5.12 Successors and Assigns; No Third Party Beneficiaries. This Agreement shall be binding on and shall inure to the benefit of each of the Parties and their respective successors and assigns, except as otherwise provided herein. Neither Party may assign, transfer, hypothecate or otherwise convey its respective rights, benefits, obligations or duties hereunder without the prior express written consent of the other Party. Any such purported assignment, transfer, hypothecation or other conveyance by any Party without the prior express written consent of the other Party shall be null and void and of no force or effect. The terms and provisions of this Agreement are for the purpose of defining the relative rights and obligations of the Parties with respect to the transactions contemplated hereby and no Person shall be a third party beneficiary of any of the terms and provisions of this Agreement.

Section 5.13 Effective Date. This Agreement shall become effective on the Effective Date.

IN WITNESS WHEREOF, the parties hereto have either executed and acknowledged this Plan Administrator Agreement, or caused it to be executed and acknowledged on their behalf by their duly authorized officers or representatives, all as of the date first above written.

DENDREON CORPORATION.

By:_____

Name: Robert L. Crotty

Title: President, General Counsel and Secretary

VERDOLINO & LOWEY P.C., as Plan Administrator

By:_____

Name: Craig R. Jalbert

Title: Principal

REDLINE

PLAN ADMINISTRATOR AGREEMENT

This Plan Administrator Agreement (the “Agreement”) is made this [] day of [], 2015 (the “Effective Date”), by and among Dendreon Corporation, a Delaware corporation (“Dendreon”), on behalf of itself and each of those subsidiaries that are Debtors under the confirmed Second Amended Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code Proposed by the Debtors, dated as of April 16, 2015, as the same has been and may from time to time be amended or modified (the “Plan”),¹ (collectively, the “Debtors” or the “Liquidating Debtors,” as applicable), and Verdolino & Lowey, P.C. (the “Plan Administrator”).

RECITALS

WHEREAS, on November 10, 2014, the Debtors each filed a voluntary Chapter 11 petition with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”); and

WHEREAS, the Plan contemplates that a plan administrator will be appointed to perform its duties in accordance with the Plan and this Agreement;

WHEREAS, the Plan provides that the Plan Administrator will, among other things, retain, preserve, liquidate and distribute the remaining assets of the Liquidating Debtors for the benefit of the holders of Allowed Claims entitled to share in the assets of the Liquidating Debtors in accordance with the terms of the Plan (the “Beneficiaries”); and

WHEREAS, the Plan was confirmed on [] (the “Confirmation Date”) and the Plan became effective on [] (the “Effective Date”); and

WHEREAS, this Agreement is entered into in accordance with, and to facilitate the implementation and execution of the Plan; and

WHEREAS, Verdolino & Lowey, P.C. (“V&L”) has been selected by the Debtors and agreed to serve as the Plan Administrator in accordance with this Agreement and the Plan;

NOW, THEREFORE, in consideration of the foregoing and the covenants and agreements set forth herein, the parties hereto agree as follows:

ARTICLE I

ACCEPTANCE OF POSITION; DESIGNATION OF REPRESENTATIVES; OBLIGATION TO PAY CLAIMS; FIDUCIARY STATUS

Section 1.1 Acceptance. (a) V&L hereby accepts appointment as the Plan Administrator; and (b) V&L agrees to observe and perform all duties and obligations imposed upon the Plan Administrator under the Plan, this Agreement, other orders of the Bankruptcy Court, and applicable law.

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan.

Section 1.2 Designation of Representatives. The Plan Administrator shall designate one or more representatives within its organization acceptable to the Oversight Committee to oversee the Plan Administrator's obligations under this Agreement and the Plan. Craig R. Jalbert and Keith D. Lowey are acceptable representatives.

Section 1.3 Fiduciary. The Plan Administrator shall be a fiduciary of each of the Debtors, the Liquidating Debtors and Beneficiaries and shall perform its obligations consistent with the Plan, this Agreement and applicable orders of the Bankruptcy Court. Pursuant to the Plan, acceptable representatives of the Plan Administrator pursuant to Section 1.2 of this Agreement shall be the sole officer and director of the parent Debtor, and the Plan Administrator shall be the sole shareholder of the parent Debtor, subject to the rights of Holders of Interests provided under Sections 3.5(a) and 6.10 of the Plan. Pursuant to the Plan, acceptable representatives of the Plan Administrator pursuant to Section 1.2 of this Agreement shall be the sole officer and (to the extent the sole member does not act as the sole manager) the sole manager of each of the Debtors other than the parent Debtor.

ARTICLE II

GENERAL POWERS, RIGHTS AND OBLIGATIONS OF THE PLAN ADMINISTRATOR

Section 2.1 General Powers.

(a) Except as otherwise provided in the Plan, the order confirming the Plan (the "Confirmation Order") or in this Agreement, but without prior or further authorization, the Plan Administrator may control and exercise authority over the assets of the Liquidating Debtors, over the acquisition, management, and disposition thereof and over the management and conduct of the affairs of the Liquidating Debtors, provided, however, that notwithstanding anything in this Agreement, the powers and authority of the Plan Administrator shall in all respects be subject to the terms of the Plan and Confirmation Order and, at the sole discretion of the Oversight Committee, the Oversight Committee may, but is not required to, designate a Person to serve as co-signatory with the Plan Administrator on such bank and/or other investment accounts maintained from time to time by the Plan Administrator, as shall be determined by the Oversight Committee. The Plan Administrator shall execute all agreements and other documents with the signature "as Plan Administrator."

(b) In connection with the management and use of the assets of the Liquidating Debtors, subject to the rights of the Oversight Committee as set forth herein and in the Plan, the duties and powers of the Plan Administrator shall include the following, in addition to any powers conferred on the Plan Administrator by any other provision of this Agreement, but in all cases shall be consistent with the provisions of the Confirmation Order, the terms of the Plan and/or applicable orders of the Bankruptcy Court:

(i) take all steps and execute all instruments and documents necessary to make Distributions to Holders of Allowed Claims;

(ii) subject to the conditions set forth in the Plan, take all steps and execute all instruments and documents necessary to make Distributions, if any, to Holders of Interests and Subordinated Claims;

(iii) object to Disputed Claims, Administrative Claims and Professional Fee Claims as provided in the Plan and prosecute such objections;

(iv) resolve, compromise and/or settle any objections to the amount, validity, priority, treatment, allowance or priority of Claims, including Administrative Claims, or Interests, and administer and adjust the Claims register to reflect any such settlements or compromises;

(v) prepay, without penalty, all or any portion of an allowed Administrative Claim, Allowed Priority Tax Claim, Allowed Priority Non-Tax Claim or Allowed Secured Claim at any time;

(vi) comply with the Plan and the obligations hereunder;

(vii) if necessary, employ, retain or replace professionals to represent it with respect to its responsibilities;

(viii) establish, replenish or release reserves as provided in the Plan, as applicable;

(ix) wind down and administer employee benefit and health plans, including 401(k) plans and stock plans;

(x) liquidate the Liquidating Debtor entities;

(xi) take all actions necessary or appropriate to enforce the Liquidating Debtors' rights under any order authorizing the sale of assets, and any related document and to fulfill, comply with or otherwise satisfy the Liquidating Debtors' covenants, agreement and obligations under any such sale and any related document;

(xii) enter into transactions deemed necessary or appropriate to effect the sale, liquidation, dissolution, winding-up or other disposition of the Liquidating Debtors (or their assets), and may take any and all actions that may be necessary or appropriate to effect such transactions;

(xiii) make all determinations on behalf of the Liquidating Debtors under any sale;

(xiv) maintain books and records and prepare and file applicable tax returns for any of the Liquidating Debtors;

(xv) seek to resolve tax liability pursuant to Bankruptcy Code § 505;

(xvi) take any and all actions necessary or appropriate to comply with all withholding, payment, and reporting requirements imposed by any federal state, local or foreign taxing authority;

(xvii) liquidate or administer through sale, prosecution, compromise or release any of the assets of the Liquidating Debtors;

(xviii) deposit funds of the Liquidating Debtors, draw checks and make disbursements consistent with the terms of the Plan;

(xix) purchase or continue insurance protecting the Liquidating Debtors, the Plan Administrator, their respective representatives, agents, employees or independent contractors, and the property of the Liquidating Debtors, with respect to the Chapter 11 Cases;

(xx) seek entry of a final decree in the Chapter 11 Cases at the appropriate time;

(xxi) take all actions necessary or appropriate to enforce, prosecute, pursue, defend, compromise, settle or otherwise resolve any and all litigations and Causes of Action (subject to the consent of the Oversight Committee for settlements in the amount of \$100,000.00 and above), including, but not limited to, litigation with GlaxoSmithKline LLC, employee-related litigations, securities-related litigations, and insurance-related claims;

(xxii) perform such other acts and undertake such other conduct as the Plan Administrator believes is necessary to carry out the purposes and intent of the Plan;

(xxiii) execute and file documents and take all other actions as may be necessary and appropriate relating to the merger of the Affiliate Debtors into Dendreon under the laws of the State of Delaware;

(xxiv) execute, deliver, file or record such contracts, instruments, releases, indentures and other agreements or documents, and take such actions as may be necessary or appropriate to further evidence the terms and conditions of the Plan and the conveyance and transfer of assets and liabilities provided for by the Asset Purchase Agreement; and

(xxv) to file periodic reports with the Bankruptcy Court.

(c) The Plan Administrator shall not at any time enter into or engage in any trade or business, and the Plan Administrator shall not use or dispose of any assets of the Liquidating Debtors in furtherance of any trade or business. All Cash, Stock or other property held or collected by the Liquidating Debtors shall be used solely for the purposes contemplated by the Plan or this Agreement.

(d) On the Plan Termination Date, the Plan Administrator shall request that the Court enter an order closing the Chapter 11 Cases.

Section 2.2 Retention of Attorneys, Accountants and Other Professionals. The Plan Administrator may cause the Liquidating Debtors to retain professionals and to pay professionals and expenses of the Oversight Committee (collectively, the “Professionals”) to aid the Plan Administrator and/or the Oversight Committee in the performance of their responsibilities pursuant to the terms of the Plan and this Agreement including, without limitation, the assertion of Causes of Action, reconciliation of Disputed Claims, and liquidation and distribution of assets of the Liquidating Debtors. The Professionals retained by the Liquidating Debtors and/or the Oversight Committee may include:

(a) law firm(s) as the Oversight Committee may deem advisable to aid the Liquidating Debtors and/or the Oversight Committee in the performance of their respective duties and to perform such other functions as may be appropriate to carry out the primary purposes of the Plan. The Liquidating Debtors and the Oversight Committee shall not be precluded from retaining any professional by virtue of such professional’s employment during the course of the Chapter 11 Cases. For the avoidance of doubt, members of the Oversight Committee shall be entitled to use their respective law firms in connection with the performance of their duties and functions. The Plan Administrator may commit the Liquidating Debtors to, and shall pay, such law firm’s or law firms’ reasonable compensation from the Wind-down Reserve for services rendered and expenses incurred, which expenses may include, without limitation, the fees and expenses of Persons retained by such counsel to perform any services or otherwise assist in connection with the prosecution of Causes of Action, including, without limitation, expert witnesses and consultants. The Plan Administrator may also engage such law firm(s) on a contingent fee basis as permitted by applicable law;

(b) An independent public accounting firm to, if necessary, audit the financial books and records of the Liquidating Debtors, to prepare and file all federal, state and local tax returns and related tax forms on behalf of the Liquidating Debtors that the Plan Administrator is obligated to prepare, provide and file, and to perform such other reviews and/or audits as the Plan Administrator may deem advisable to carry out the obligations of the Liquidating Debtors. The Plan Administrator may commit the Liquidating Debtors to, and shall pay, such accounting firm reasonable compensation from the Wind-down Reserve for services rendered and expenses incurred; and

(c) Such other accountants, experts, advisors, consultants, investigators, appraisers, auctioneers or other professionals as are advisable to carry out the obligations of the Liquidating Debtors and effectuate the terms of the Plan. The Plan Administrator may commit the Liquidating Debtors to and may pay all such Persons reasonable compensation from the Wind-down Reserve for services rendered and expenses incurred.

ARTICLE III

THE PLAN ADMINISTRATOR AND THE OVERSIGHT COMMITTEE

Section 3.1 Function of the Oversight Committee. The Plan Administrator shall consult with, and seek the consent of, the Oversight Committee as to those matters set forth in the Plan, including, without limitation: (i) amending the Wind-down Budget, from time to time after entry of the Confirmation Order, pursuant to Section 1.2 of the Plan; (ii) establishing and administering any necessary reserves that may be required under the Plan or this Agreement, and making any transfers of money between such reserves, pursuant to Section 5.9(e) of the Plan; (iii) pursuing the Causes of Action, including enforcing, prosecuting and settling or compromising (subject to the consent of the Oversight Committee for settlements in the amount of \$100,000.00 and above) the Causes of Action, pursuant to Section 5.12 of the Plan; (iv) establishing a liquidating trust, on or prior to December 31, 2015, in furtherance of the liquidation of the Liquidating Debtors and as necessary to comply with section 8.1(h) of the Asset Purchase Agreement, pursuant to Section 5.2 of the Plan; and (v) settling or compromising any Disputed Claim in the amount of \$100,000.00 and above, pursuant to Section 6.9(a) of the Plan.

Section 3.2 Membership and Compensation of the Oversight Committee. The membership and compensation terms for members of the Oversight Committee shall be as set forth in the Plan.

Section 3.3 Appointment of Plan Administrator. The appointment of the Plan Administrator shall be as of the Effective Date.

Section 3.4 Resignation of the Plan Administrator. The Plan Administrator may resign by giving not less than thirty (30) days' prior written notice to the Oversight Committee. Such resignation, which shall be applicable to the Plan Administrator in its capacity as such, shall become effective upon the appointment by the Oversight Committee of a successor Plan Administrator in accordance with Section 3.7 hereof.

Section 3.5 Removal of Plan Administrator. At any time, the Oversight Committee may remove the Plan Administrator without cause upon thirty (30) days' prior notice.

Section 3.6 Continuity; Appointment of Successor Plan Administrator. The death, resignation, or removal of the Plan Administrator shall not operate to terminate any agency or employment created by this Agreement or invalidate any action theretofore taken by the Plan Administrator. In the event of a vacancy by reason of death, incapacity or immediate removal of the Plan Administrator or prospective vacancy by reason of resignation or removal, the Oversight Committee shall appoint a successor Plan Administrator. The successor Plan Administrator, without any further act, shall (a) become vested with all the rights, powers, and duties of the Plan Administrator, (b) become the sole shareholder of the parent Debtor and (c) be entitled to designate a replacement as sole officer, director or manager of the Liquidating Debtors (as applicable); provided, however, that no Plan Administrator shall be liable for the acts or omissions of any prior or later Plan Administrator. In accordance with Dendreon's bylaws, ~~The Plan Administrator hereby irrevocably grants to, and appoints, the~~ to the Oversight

Committee a power of attorney ~~its proxy~~ in order to make any transfers of the sole share of the parent Debtor's common stock in the event of a change in the Plan Administrator. In the event that a vacancy exists and no successor Plan Administrator has been appointed, and until such time as an appointment has been made, the Oversight Committee shall have the right to transfer the sole share of the parent Debtor's common stock as and how it shall determine at such time. Every successor Plan Administrator appointed hereunder shall execute, acknowledge, and deliver to the Oversight Committee an instrument accepting such appointment subject to the terms and provisions hereof.

Section 3.7 Standard of Care. None of the Plan Administrator, members of the Oversight Committee, their respective affiliates and agents or any of their respective officers, directors and employees to the fullest extent permitted by applicable law, shall be personally liable to any person for actions taken under or pursuant to this Agreement or otherwise as Plan Administrator, except to the extent that its, his or her own acts constitutes willful misconduct, gross negligence, bad faith or fraud.

Section 3.8 Indemnification. The Liquidating Debtors shall indemnify and hold harmless (i) the Plan Administrator (in its capacity as such and as officer and director of the Liquidating Debtors), (ii) such individuals that may serve as officers and directors of the Liquidating Debtors, if any, (iii) the members of the Oversight Committee, and (iv) Professionals retained by the Liquidating Debtors or members of the Oversight Committee (collectively, the "Indemnified Parties"), from and against and with respect to any and all liabilities, losses, damages, claims, costs and expenses, including but not limited to attorneys' fees arising out of or due to their actions or omissions, or consequences of such actions or omissions, other than acts or omissions resulting from such Indemnified Party's willful misconduct or gross negligence, with respect to the Liquidating Debtors or the implementation or administration of the Plan or this Agreement. To the extent an Indemnified Party asserts a claim for indemnification as provided above, the legal fees and related costs incurred by counsel to the Liquidating Debtors in monitoring and participating in the defense of such claims giving rise to the asserted right of indemnification shall be advanced to such Indemnified Party (and such Indemnified Party undertakes to repay such amounts if it ultimately shall be determined that such Indemnified Party is not entitled to be indemnified therefore) out of the Wind-down Reserve or any insurance purchased using the Wind-down Reserve. The indemnification provisions of the this Agreement shall remain available to and be binding upon any former Plan Administrator or the estate of any decedent of the Plan Administrator and shall survive the termination of this Agreement.

Section 3.9 Insurance. The Plan Administrator acknowledges that it has adequate insurance and does not require additional insurance with respect to its obligations hereunder. Notwithstanding the foregoing, the Plan Administrator shall be authorized to obtain and pay for out of the Wind-down Reserve all reasonably necessary insurance coverage for itself, its agents, representatives, employees or independent contractors, and the Liquidating Debtors, in connection with these Chapter 11 Cases, including, but not limited to, coverage with respect to (i) any property that is or may in the future become the property of the Liquidating Debtors and (ii) the liabilities, duties and obligations of the Plan Administrator and its agents, representatives, employees or independent contractors under this Agreement (in the form of an errors and omissions policy or otherwise), the latter of which insurance coverage may remain in effect for a

reasonable period of time as determined by the Plan Administrator after the termination of this Agreement.

Section 3.10 Reliance by the Plan Administrator. The Plan Administrator and the members of the Oversight Committee may rely, and shall be fully protected personally in acting or refraining from acting if it relies upon any resolution, statement, certificate, instrument, opinion, report, notice, request, consent, order or other instrument or document that the Plan Administrator has no reasonable belief to be other than genuine and to have been signed or presented other than by the proper party or parties or, in the case of facsimile transmissions, to have been sent other than by the proper party or parties, in each case without obligation to satisfy itself that the same was given in good faith and without responsibility for errors in delivery, transmission or receipt. In the absence of the Plan Administrator's willful misconduct, gross negligence, willful disregard of the Plan Administrator's duties or material breach of this Agreement, the Plan Administrator may rely as to the truth of statements and correctness of the facts and opinions expressed therein and shall be fully protected personally in acting thereon. The Plan Administrator may consult with counsel and other professionals with respect to matters in their area of expertise, and any opinion of counsel shall be full and complete authorization and protection in respect of any action taken or not taken by the Plan Administration. The Plan Administrator shall be entitled to rely upon the advice of such professionals in acting or failing to act, and shall not be liable for any act taken or not taken in reliance thereon. The Plan Administrator shall have the right at any time to seek and rely upon instructions from the Bankruptcy Court concerning this Agreement, the Plan or any other document executed in connection therewith, and the Plan Administrator shall be entitled to rely upon such instructions in acting or failing to act and shall not be liable for any act taken or not taken in reliance thereon.

Section 3.11 Action Upon Instructions. If in performing the Plan Administrator's duties under this Agreement, the Plan Administrator is required to decide between alternative courses of action, or the Plan Administrator is unsure of the application of any provision of this Agreement or the Plan, then the Plan Administrator may promptly deliver a notice to the Oversight Committee requesting written instructions as to the course of action to be taken by the Plan Administrator. If the Plan Administrator does not receive such written directions within ten (10) Business Days after the Plan Administrator has delivered such notice, the Plan Administrator may, but shall be under no duty to, take or refrain from taking such action not inconsistent with this Agreement as the Plan Administrator shall deem advisable. If the Plan Administrator does not receive direction from the Oversight Committee within such ten (10) Business Day period or the Plan Administrator believes that a court order is necessary or advisable to protect the interests of the Beneficiaries or to otherwise determine the Plan Administrator's rights or duties in any respect under this Agreement, then the Plan Administrator may apply to the Bankruptcy Court for a determination as to the course of action to be taken by the Plan Administrator.

Section 3.12 Investment Obligations. The Plan Administrator shall invest and reinvest the liquid assets of the Liquidating Debtors consistent with the obligations of a Plan Administrator under Bankruptcy Code section 345 and otherwise pursuant to any Oversight Committee authorization. The Plan Administrator shall not be liable in any way for any loss or other liability arising from any investment, or the sale or other disposition of any investment,

made in accordance with this Section 3.12, except for any such loss or liability arising from the Plan Administrator's gross negligence, willful misconduct or bad faith.

Section 3.13 Reliance by Persons Dealing with the Plan Administrator. In the absence of actual knowledge to the contrary, any person dealing with the Liquidating Debtors shall be entitled to rely on the authority of the Plan Administrator to act on behalf of the Liquidating Debtors, and shall have no obligation to inquire into the existence of such authority.

Section 3.14 Compensation. The Plan Administrator shall be compensated from the Wind-down Reserve and shall receive the same hourly compensation and reimbursement of expenses as authorized by the Bankruptcy Court during the Debtors' Chapter 11 Cases. Any Professionals retained by the Liquidating Debtors or members of the Oversight Committee shall be entitled to reasonable compensation for services rendered and reimbursement of expenses incurred from the Wind-down Reserve. The payment of the fees and expenses of the Plan Administrator and the Professionals shall be made in the ordinary course of business and shall not be subject to the approval of the Court; provided, however, that any disputes related to such fees and expenses shall be brought before the Court.

Section 3.15 Liquidating Trust. In furtherance of the liquidation of the Liquidating Debtors and as necessary to comply with section 8.1(h) of the Asset Purchase Agreement, on or prior to December 31, 2015, a liquidating trust may be established pursuant to documentation, including a liquidating trust agreement, approved by the Liquidating Debtors and the Oversight Committee, for the primary purpose of receiving assets of the Liquidating Debtors, continuing the wind-down of the Liquidating Debtors in a commercially reasonable but expeditious manner, and distributing any such assets pursuant to this Plan, with no objective to continue or engage in the conduct of a trade or business except to the extent reasonably necessary to and consistent with, the liquidating purpose of the trust (any such trust, the "Liquidating Trust"). If established, the Liquidating Trust shall be structured in accordance with Section 5.2(a) of the Plan. ~~Unless the Oversight Committee determines otherwise, the Plan Administrator or, if appropriate, an employee of the Plan Administrator shall serve as Trustee of the Liquidating Trust. Craig R. Jalbert and Keith D. Lowey are acceptable employees of V&L to serve as Trustee of the Liquidating Trust.~~

ARTICLE IV

TERMINATION

Section 4.1 Termination. This Agreement shall terminate upon the dissolution of the Liquidating Debtors and the entry of an order by the Bankruptcy Court closing the Chapter 11 Cases.

Section 4.2 Obligations of the Plan Administrator upon Termination. As soon as practicable after the Plan Administrator exhausts substantially all of the assets of the Liquidating Debtors by making the final Distribution of Cash under the Plan (subject to a reasonable reserve for the costs associated with the following Termination obligations), the Plan Administrator shall at the expense of the Liquidating Debtors: file the necessary paperwork in the state of Delaware

to effectuate the dissolution of the Liquidating Debtors in accordance with the laws of such jurisdiction and File the necessary documents to close the Chapter 11 Cases.

Section 4.3 No Other Duties or Obligations. Except as otherwise specifically provided herein, after the termination of this Agreement pursuant to Section 4.1 above, the Plan Administrator shall have no further duties or obligations hereunder.

ARTICLE V

MISCELLANEOUS PROVISIONS

Section 5.1 Descriptive Headings. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 5.2 Amendment and Waiver. This Agreement may be amended or modified as necessary to implement the provisions of the Plan. This Agreement may not be amended except by an instrument executed by the Oversight Committee, Liquidating Debtors and the Plan Administrator.

Section 5.3 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without regard to the rules of conflict of laws of the State of Delaware or any other jurisdiction.

Section 5.4 Counterparts; Effectiveness. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same agreement. This Agreement shall become effective when each party hereto shall have received counterparts thereof signed by all the other parties hereto.

Section 5.5 Severability; Validity. If any provision of this Agreement or the application thereof to any person or circumstance is held invalid or unenforceable, the remainder of this Agreement, and the application of such provision to other persons or circumstances, shall not be affected thereby, and to such end, the provisions of this Agreement are agreed to be severable.

Section 5.6 Notices. Any notice or other communication hereunder shall be via email and in writing and shall be deemed given upon (a) confirmation of receipt of a facsimile transmission, (b) confirmed delivery by a standard overnight carrier or when delivered by hand, or (c) the expiration of five (5) Business Days after the day when mailed by registered or certified mail (postage prepaid, return receipt requested), addressed to the respective parties at the following addresses (or such other address for a party as shall be specified by like notice):

Plan Administrator:

Verdolino & Lowey, P.C.
124 Washington Street, Suite 101
Foxboro, MA 02035

Attn: Craig R. Jalbert
Title: Principal
Telephone: (508) 543-1720
Fax: (508) 543-4114
Email: cjalbert@vlpc.com

The Liquidating Debtors:

c/o Verdolino & Lowey, P.C.
124 Washington Street, Suite 101
Foxboro, MA 02035
Attn: Craig R. Jalbert
Title: Principal
Telephone: (508) 543-1720
Fax: (508) 543-4114
Email: cjalbert@vlpc.com

Oversight Committee:

Steven D. Pohl
Brown Rudnick LLP
One Financial Center
Boston, MA 02111
Telephone: (617) 856-8200
Fax: (617) 856-8201
Email: spohl@brownrudnick.com

John C. Longmire
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019-6099
Telephone: (212) 728-8574
Fax: (212) 728-9574
Email: jlongmire@willkie.com

Mark U. Schneiderman PC
Albion & Heath LLC
157 Columbus Ave, 4th Floor
New York, NY 10023
Telephone: (212) 804-8738
Fax: (703) 229-6322
Email: mark.schneiderman@albionheath.com

Section 5.7 Change of Address. Any entity may change the address at which it is to receive notices under this Agreement by furnishing written notice to the parties listed in

Section 5.6. Such change of address shall be effective ten (10) Business Days after service of such notice.

Section 5.8 Relationship to Plan. The principal purpose of this Agreement is to aid in the implementation of the Plan and, therefore, this Agreement incorporates and is subject to the provisions of the Plan and Confirmation Order. To that end, the Plan Administrator shall have full power and authority to take any action consistent with the purpose and provisions of the Plan and Confirmation Order. In the event that the provisions of this Agreement are found to be inconsistent with the provisions of the Plan or Confirmation Order, the provisions of the Plan and Confirmation Order control; provided, however, that, subject to Section 5.3 of the Plan, provisions of this Agreement adopted by amendment and approved by the Bankruptcy Court following substantial consummation (as such term is used in Section 1127(b) of the Bankruptcy Court) shall control over provisions of the Plan.

Section 5.9 Meaning of Terms. Except where the context otherwise requires, words importing the masculine gender include the feminine and the neuter, if appropriate, and words importing the singular number include the plural number and vice versa.

Section 5.10 Retention of Jurisdiction. As provided in Article XI of the Plan, the Bankruptcy Court shall retain jurisdiction over the Liquidating Debtors to the fullest extent permitted by law, including, but not limited to, for the purpose of interpreting and implementing the provisions of this Agreement.

Section 5.11 Assignment. Neither this Agreement nor any of the rights, duties or obligations of either of the parties hereto may be assigned without Bankruptcy Court approval.

Section 5.12 Successors and Assigns; No Third Party Beneficiaries. This Agreement shall be binding on and shall inure to the benefit of each of the Parties and their respective successors and assigns, except as otherwise provided herein. Neither Party may assign, transfer, hypothecate or otherwise convey its respective rights, benefits, obligations or duties hereunder without the prior express written consent of the other Party. Any such purported assignment, transfer, hypothecation or other conveyance by any Party without the prior express written consent of the other Party shall be null and void and of no force or effect. The terms and provisions of this Agreement are for the purpose of defining the relative rights and obligations of the Parties with respect to the transactions contemplated hereby and no Person shall be a third party beneficiary of any of the terms and provisions of this Agreement.

Section 5.13 Effective Date. This Agreement shall become effective on the Effective Date.

IN WITNESS WHEREOF, the parties hereto have either executed and acknowledged this Plan Administrator Agreement, or caused it to be executed and acknowledged on their behalf by their duly authorized officers or representatives, all as of the date first above written.

DENDREON CORPORATION.

By:_____

Name: Robert L. Crotty

Title: President, General Counsel and Secretary

VERDOLINO & LOWEY P.C., as Plan Administrator

By:_____

Name: Craig R. Jalbert

Title: Principal

EXHIBIT B**Amended¹ Schedule of Contracts To Be Assumed Under Plan²**

The Debtors will assume under the Plan any and all insurance policies maintained by the Debtors that have not expired, terminated or been assigned pursuant to their own terms on or before the Effective Date of the Debtors' plan of liquidation, including but not limited to policies providing directors and officers insurance coverage, products liability insurance coverage, fiduciary liability insurance coverage or employment practices liability insurance coverage, along with the contracts set forth herein.

Contract Counterparty	Contract Type	Cure Amount
National Union Fire Ins. Co. of Pittsburgh	Employed Lawyers Liability (013404282)	\$0
National Union Fire Ins. Co. of Pittsburgh	Fiduciary Liability (013404722)	\$0
National Union Fire Ins. Co. of Pittsburgh	Directors & Officers Liability (01-297-06-67)	\$0
Lloyd's - Beazley UK / Hiscox UK	Directors & Officers Liability (FD1481232)	\$0
XL Specialty Insurance Company	Directors & Officers Liability (ELU134749-14)	\$0
Starr Indemnity & Liability Company	Directors & Officers Liability (SISIXFL21024514)	\$0
Lloyd's - Beazley UK	Directors & Officers Liability (FD1481000)	\$0
Lloyd's - Beazley UK / Hiscox UK	Directors & Officers Liability (FD1481245)	\$0
Hudson Insurance Company	Directors & Officers Liability (HN-0303-3045-061514)	\$0
Old Republic Insurance Company	Directors & Officers Liability (CUG 36767)	\$0
National Union Fire Ins. Co. of Pittsburgh	Directors & Officers Liability (01-303-20-78)	\$0
ACE American Insurance Company	Directors & Officers Liability (DOX G24584410 003)	\$0
Old Republic Insurance Company	Directors & Officers Liability (CUG 36768)	\$0
Argonaut Insurance Company	Directors & Officers Liability (MLX 7600956 00)	\$0
National Union Fire Ins. Co. of Pittsburgh	Directors & Officers Liability (01-308-57-94)	\$0
ACE Bermuda	Directors & Officers Liability (DNDN-13040D)	\$0
National Union Fire Ins. Co. of Pittsburgh	Directors & Officers Liability (01-308-66-19)	\$0
Western Surety Company (Bond)	Notary Public Errors and Omissions Group Policy (69696654)	\$0
Fidelity Management Trust Company	Services Agreement	\$0
Cigna Health and Life Insurance Company	Administrative Services Agreement	\$0

¹ Additions to the schedule are provided in red, and there have been no deletions.

² The inclusion by the Debtors of an agreement on this Exhibit B does not constitute an admission by the Debtors that such agreement is an executory contract or unexpired lease.