# 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): July 7, 2021 (June 30, 2021)**

# Ensysce Biosciences, Inc.
**(Exact name of registrant as specified in its charter)**

| Delaware | 001-38306 | 82-2755287 |
|---|---|---|
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

| 7946 Ivanhoe Avenue, Suite 201<br>La Jolla, California | 92037 |
|---|---|
| (Address of principal executive offices) | (Zip Code) |

**(858) 263-4196**
**Registrant's telephone number, including area code**

**N/A**
**(Former name or former address, if changed since last report.)**

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| **Common Stock, par value $0.0001 per share** | **ENSC** | **The Nasdaq Stock Market LLC** |
| **Warrants to purchase one share of Common Stock** | **ENSCW** | **The Nasdaq Stock Market LLC** |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

## INTRODUCTORY NOTE

As previously reported, on January 31, 2021, Leisure Acquisition Corp., a Delaware corporation ("LACQ"), entered into an Agreement and Plan of Merger (as amended, the "Merger Agreement") with Ensysce Biosciences, Inc., a Delaware corporation ("Former Ensysce"), and EB Merger Sub, Inc., a Delaware corporation and wholly-owned, direct subsidiary of LACQ ("Merger Sub"). Pursuant to the Merger Agreement, on June 30, 2021 (the "Closing Date"), Merger Sub was merged with and into Former Ensysce, with Former Ensysce surviving the merger ("Merger" and, together with the other transactions contemplated by the Merger Agreement, the "Transactions"). In connection with the closing of the Transactions on the Closing Date (the "Closing"), Former Ensysce became a wholly owned subsidiary of LACQ and the stockholders of Former Ensysce, as of immediately prior to the effective time of the Merger, received shares of LACQ and hold a portion of the shares of Common Stock, par value $0.0001 per share (the "Common Stock"), of LACQ.

On the Closing Date, at the effective time of the Merger (the "Effective Time"), LACQ changed its name from "Leisure Acquisition Corp." to "Ensysce Biosciences, Inc." ("Ensysce"). Unless the context otherwise requires, "we," "us," "our" and the "Company" refer to Ensysce and the combined company and its subsidiaries following the Closing. Unless the context otherwise requires, references to "LACQ" refer to Leisure Acquisition Corp., a Delaware corporation, prior to the Closing. All references herein to the "Board" refer to the board of directors of Ensysce.

Terms used in this Current Report on Form 8-K (this "Report") but not defined herein, or for which definitions are not otherwise incorporated by reference herein, shall have the meaning given to such terms in the Proxy Statement/Prospectus (as defined below) in the section entitled "Frequently Used Terms" beginning on page 1 thereof, and such definitions are incorporated herein by reference.

**Item 1.01. Entry into a Material Definitive Agreement.**

***Lock-up Agreements***

At or prior to the Closing, certain stockholders of Ensysce (the "Lock-Up Stockholders") entered into Lock-Up Agreements (the "Lock-Up Agreements") with Ensysce, pursuant to which the Lock-Up Stockholders agreed not to transfer the shares of Common Stock such Lock-Up Stockholders received as consideration for the Merger, except to certain permitted transferees, until the earlier to occur of (a) one year after the completion of the Merger and (b) the date on which the Company completes a liquidation, merger, share exchange or other similar transaction after Closing that results in all of the Company's stockholders having the right to exchange their shares of Common Stock for cash, securities or other property. Under the Lock-Up Agreements, any permitted transferees will be subject to the same restrictions and other agreements as the Lock-Up Stockholders. Notwithstanding the foregoing, if the closing price of the shares of Common Stock equals or exceeds $12.00 per share (as adjusted for share splits, share capitalizations, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the Closing, the Lock-Up Stockholders' shares of Common Stock will be released from the Lock-Up Agreements.

The foregoing description of the Lock-Up Agreements does not purport to be complete and is qualified in its entirety by reference to the form Lock-Up Agreement, a copy of which is filed herewith as Exhibit 10.1, and is incorporated herein by reference.

***Indemnification Agreements***

At or prior to the Closing, we entered into an indemnification agreement (an "Indemnification Agreement") with each of our directors and executive officers. Each Indemnification Agreement requires us to indemnify and hold harmless the applicable director or named executive officer to the fullest extent authorized by the laws of the State of Delaware. Each Indemnification Agreement also requires us, subject to specific terms and conditions, to advance expenses to the director or officer. Each Indemnification Agreement also sets forth various procedures and definitions with respect to indemnification and advancement of expenses. In addition, under the Indemnification Agreements, we are obligated to maintain directors' and officers' liability insurance. With specified exceptions, the Indemnification Agreements do not obligate us to provide indemnification or advance expenses with respect to actions initiated by the director or officer or to indemnify the director or officer in connection with proceedings by us to enforce non-compete or non-disclosure agreements. To the extent the provisions of the Indemnification Agreements exceed the indemnification permitted by applicable law, such provisions may be unenforceable or may be limited to the extent they are found by a court of competent jurisdiction to be contrary to public policy.

The foregoing description of the Indemnification Agreements does not purport to be complete and is qualified in its entirety by reference to the form of Indemnification Agreement, a copy of which is filed herewith as Exhibit 10.2, and is incorporated herein by reference.

---

**Item 2.01. Completion of Acquisition or Disposition of Assets.**

The disclosure set forth in this Report under "INTRODUCTORY NOTE" is incorporated in this Item 2.01 by reference. Pursuant to the Merger Agreement, the aggregate consideration payable to securityholders of Former Ensysce (including option holders and warrant holders) at the Effective Time consisted of 17,431,273 shares ("Closing Consideration") of Common Stock. Each option and warrant of Former Ensysce that was outstanding and unexercised immediately prior to the Effective Time was assumed by LACQ and represents the right to acquire an adjusted number of shares of Common Stock at an adjusted exercise price, in each case, pursuant to the terms of the Merger Agreement.

On June 28, 2021, LACQ held a special meeting of stockholders (the "Special Meeting"), at which the LACQ stockholders considered and adopted, among other matters, a proposal to approve the Merger, including (a) adopting the Merger Agreement and (b) approving the other Transactions contemplated by the Merger Agreement and related agreements described in the definitive proxy statement/prospectus (the "Proxy Statement/Prospectus") filed with Securities and Exchange Commission (the "SEC") on June 16, 2021. On June 30, 2021, the parties consummated the Merger.

After giving effect to the Transactions there are currently 24,275,541 shares of Common Stock issued and outstanding. 5,000 shares of LACQ common stock were redeemed in connection with the Closing.

The Common Stock commenced trading on the Nasdaq Capital Market ("Nasdaq") under the symbol "ENSC" on July 2, 2021, subject to ongoing review of the Company's satisfaction of all listing criteria following the Merger. The warrants of the Company commenced trading on the OTC Markets Group, Inc. under the symbol "ENSCW" on July 2, 2021.

As noted above, an aggregate of approximately $51,832 was paid from the Company's trust account to holders that properly exercised their right to have shares of LACQ common stock redeemed in connection with the Closing, and the remaining balance immediately prior to the Closing of approximately $12,639,222 remained in the trust account. A portion of the remaining amount in the trust account was used to fund certain expenses of the Transactions.

**Form 10 Information**

Prior to the Closing, the Company was a shell company (as defined in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) with no operations, formed as a vehicle to effect a business combination with one or more operating businesses. After the Closing, the Company became a holding company whose only assets consist of equity interests in Former Ensysce. Item 2.01(f) of Form 8-K states that if the registrant was a shell company, as the Company was immediately before the Effective Time, then the registrant must disclose the information that would be required if the registrant were filing a general form for registration of securities on Form 10. Accordingly, the Company is providing below the information that would be required if the Company were filing a general form for registration of securities on Form 10. Please note that the information provided below relates to the combined company after the consummation of the Merger, unless otherwise specifically indicated or the context otherwise requires.

***Cautionary Note Regarding Forward-Looking Statements***

This document and the information incorporated by reference herein include "forward-looking statements" within the meaning of the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995, which may include, but are not limited to, statements regarding our financial outlook, product development, business prospects, and market and industry trends and conditions, as well as the company's strategies, plans, objectives, and goals. These forward-looking statements are based on current beliefs, expectations, estimates, forecasts, and projections of, as well as assumptions made by, and information currently available to, the company's management. Words such as "expect," "anticipate," "should," "believe," "hope," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "might," "could," "would," "seek," "plan," "intend," "shall," and variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. These forward-looking statements are, by their nature, subject to significant risks and uncertainties, many of which involve factors or circumstances that are beyond the Company's control. These risks and uncertainties include, but are not limited to, our relatively limited operating history; our ability to expand, retain and motivate our employees and manage our growth; the risk that Ensysce's lead product candidate PF614 and PF614MPAR™ may not be successful in limiting or impeding abuse, overdose or misuse or providing additional safety upon commercialization; reliance by Ensysce on third party contract research organizations, or CROs, for its research and development activities and clinical trials; the need for substantial additional funding after consummation of the Merger to complete the development and commercialization of Ensysce's product candidates; the risk that Ensysce's clinical trials may fail to replicate positive results from earlier preclinical studies or clinical trials conducted by Ensysce or third parties; the risk that the potential product candidates that Ensysce develops may not progress through clinical development or receive required regulatory approvals within expected timelines or at all; the risk that clinical trials may not confirm any safety, potency or other product characteristics described or assumed in this proxy statement/prospectus; the risk that Ensysce will be unable to successfully market or gain market acceptance of its product candidates; the risk that Ensysce's product candidates may not be beneficial to patients or successfully commercialized; the risk that Ensysce has overestimated the size of the target market, patients' willingness to try new therapies

and the willingness of physicians to prescribe these therapies; technological advances, new products and patents attained by competitors; the risk that third parties on which Ensysce depends for laboratory, clinical development, manufacturing and other critical services will fail to perform satisfactorily; the risk that Ensysce's business, operations, clinical development plans and timelines, and supply chain could be adversely affected by the effects of health epidemics, including the ongoing COVID19 pandemic; the risk that Ensysce will be unable to obtain and maintain sufficient intellectual property protection for its investigational products or will infringe the intellectual property protection of others; the loss of key members of Ensysce's management team; changes in Ensysce's regulatory environment; Ensysce's need for additional financing to fund its operations and research and development; the ability to attract and retain key scientific, medical, commercial or management personnel; changes in Ensysce's industry; Ensysce's ability to remediate any material weaknesses or maintain effective internal controls over financial reporting; the ability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, the factors described above; other factors beyond Ensysce's control. Furthermore, there can be no guarantees with respect to pipeline products that the products will receive the necessary regulatory approvals or that they will prove to be commercially successful.

---

If underlying assumptions prove inaccurate or risks or uncertainties materialize, actual results may differ materially from those set forth in the forward-looking statements. Ensysce assumes no obligation and does not intend to update or otherwise revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law. These and other factors that could cause actual results to differ from those implied by the forward-looking statements in this Report are more fully described or incorporated by reference under the heading "*Risk Factors*" below. The risks described or incorporated by reference under the heading "*Risk Factors*" below are not exhaustive. New risk factors emerge from time to time and it is not possible to predict all such risk factors, nor can Ensysce assess the impact of all such risk factors on the business, or the extent to which any factor or combination of factors may cause actual results to differ materially from those contained in any forward-looking statements. All forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by the foregoing cautionary statements. The Company undertakes no obligations to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. As a result of these and other risks, uncertainties and assumptions, forward-looking events and circumstances discussed herein might not occur in the way that the company's management expects, if at all. Accordingly, you should not place reliance on any forward-looking statement, and all forward-looking statements are herein qualified by reference to the cautionary statements set forth above and the Risk Factors set forth below.

***Business***

The business of the Company is set forth in the Proxy Statement/Prospectus in the section entitled "Information about Ensysce" beginning on page 155 thereof and that information is incorporated herein by reference.

***Risk Factors***

The risks associated with the Company's business are described in the Proxy Statement/Prospectus in the section entitled "Risk Factors" beginning on page 31 thereof and are incorporated herein by reference. A summary of the risks associated with the Company's business is also included on page 22 of the Proxy Statement/Prospectus under the heading "Risk Factors" and is incorporated herein by reference.

***Financial Information***

The financial information of the Company is set forth in the Proxy Statement/Prospectus in the sections entitled "Ensysce's Summary Historical Financial Information" and "Ensysce's Management's Discussion and Analysis of Financial Condition and Results of Operations of Ensysce" beginning on pages 25 and 173 thereof, respectively, and are incorporated herein by reference.

The financial information of LACQ is set forth in the Proxy Statement/Prospectus in the sections entitled "LACQ's Summary Historical Financial Information" and "LACQ's Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 24 and 134 thereof, respectively, and is incorporated herein by reference.

Reference is made to the disclosure set forth in Item 9.01 of this Report relating to the financial information of the Company and LACQ, which is incorporated herein by reference.

---

***Quantitative and Qualitative Disclosures about Market Risks***

Reference is made to the disclosure set forth in the Proxy Statement/Prospectus in the section titled "Ensysce's Management's Discussion and Analysis of Financial Condition and Results of Operations of Ensysce—Quantitative and qualitative disclosures about market risks" on page 185 thereof, which is incorporated herein by reference.

***Employees***

As of July 7, 2021 we had four full-time employees and three consultants. Of these, four have a Ph.D. and one has an M.B.A. From time to time, we also retain independent contractors to support our organization. None of our employees are represented by a labor union or covered by collective bargaining agreements, and we believe our relationship with our employees is good. We intend to add additional full-time employees along with additional clinical support staff in 2021, and to expand our commercial sales force beginning 2023.

***Properties***

Our principal executive office is located at 7946 Ivanhoe Ave., Suite 201 in La Jolla, California, where we lease a total of 850 square feet of office space that we use for our administrative activities. The lease expires in October 2021. All other development activities are undertaken at contract research organizations.

We believe that all of our facilities are in good condition and are well maintained and that our current arrangements will be sufficient to meet our needs for the foreseeable future, and that, should it be needed, suitable additional space will be available to accommodate any such expansion of our operations.

***Security Ownership of Certain Beneficial Owners and Management***

The following table sets forth information known to us regarding the beneficial ownership of our Common Stock immediately following consummation of the Transactions by:

- each person who is the beneficial owner of more than 5% of the outstanding shares of our Common Stock;
- each of our named executive officers and directors; and
- all of our executive officers and directors as a group.

Beneficial ownership for the purposes of the following table is determined in accordance with the rules and regulations of the SEC. A person is a "beneficial owner" of a

security if that person has or shares "voting power", which includes the power to vote or to direct the voting of the security, or "investment power", which includes the power to dispose of or to direct the disposition of the security or has the right to acquire such powers within 60 days. Accordingly, we have included all shares of Common Stock issuable to such person upon the exercise of warrants or options currently exercisable or exercisable within 60 days of the date hereof. We did not deem such shares outstanding, however, for the purpose of computing the percentage ownership of any other person.

Unless otherwise noted in the footnotes to the following table, and subject to applicable community property laws, we believe that each of the persons and entities named in the table has sole voting and investment power with respect to their beneficially owned shares of Common Stock. Unless otherwise noted, the address of each beneficial owner is c/o Ensysce Biosciences, Inc., 7946 Ivanhoe Avenue, Suite 201, La Jolla California, 92037, Attention: Corporate Secretary.

The beneficial ownership of our Common stock is based on 24,275,541 shares of Common Stock issued and outstanding immediately following consummation of the Transactions. The amount of shares of Common Stock issued and outstanding immediately following consummation of the Transactions excludes the 5,000 shares of LACQ common stock that were redeemed in connection with the Merger.

---

**Beneficial Ownership Table**

| Name and Address of Beneficial Owners | Number of Shares | Percentage |
|---|---|---|
| Named Executive Officers and Directors | | |
| Dr. Lynn Kirkpatrick (1) | 2,601,790 | 9.8% |
| Richard Wright (2) | 1,386,730 | 5.4% |
| Geoffrey Birkett (3) | 349,005 | 1.4% |
| David Humphrey | - | * |
| Bob Gower (4) | 7,925,611 | 32.6% |
| William Chang (5) | 2,595,640 | 10.7% |
| Andrew Benton (6) | 65,850 | * |
| Steve R. Martin (7) | 65,850 | * |
| Adam Levin | - | * |
| Curtis Rosebraugh | - | * |
| All named executive officers and directors as a group (ten individuals) | 14,990,476 | 52.7% |
| | | |
| Greater than 5% Holders | | |
| Bob Gower (4) | 7,925,611 | 32.6% |
| HG Vora Capital Management, LLC (8)(9) | 7,630,000 | 26.8% |
| A. Lorne Weil and affiliated entities (10) | 3,002,747 | 11.5% |
| Daniel B. Silvers and affiliated entities (11) | 2,882,867 | 11.1% |
| William Chang (5) | 2,595,640 | 10.7% |
| Dr. Lynn Kirkpatrick (1) | 2,601,790 | 9.8% |
| BV Advisory Partners, LLC (12)(13) | 1,422,423 | 5.9% |
| Richard Wright (2) | 1,386,730 | 5.4% |

* Indicates less than 1%

(1) Includes 2,316,939 shares subject to options.

(2) Consists of shares subject to options.

(3) Consists of shares subject to options.

(4) Includes 6,585 shares subject to options. The business address for Mr. Gower is 101 Westcott, Unit 303, Houston, Texas 77007.

(5) Includes 750,293 shares owned directly by Mr. Chang and his wife and 1,845,347 shares of LACQ common stock owned through trusts in which Mr. Chang has sole or shared voting and dispositive power. Does not include 1,282,710 shares held by trusts for family members in which Mr. Chang does not have beneficial ownership. The business address for Mr. Chang is 520 El Camino Real, 9th Floor, San Mateo, CA 94402.

(6) Consists of shares subject to options.

(7) Consists of shares subject to options.

(8) Based on a Schedule 13G/A filed with the SEC on February 14, 2019 by HG Vora Capital Management, LLC, the investment manager of HG Vora Special Opportunities Master Fund. The business address of HG Vora Capital Management is 330 Madison Avenue, 20th Floor, New York, New York 10017. Holdings include 4,167,500 shares subject to warrants.

(9) On behalf of one or more funds or accounts managed by HG Vora Capital Management, LLC. According to a Schedule 13G filed with the SEC on February 14, 2019 and a Form 4 filed with the SEC on January 17, 2018 by HG Vora Capital Management, LLC., the investment manager of HG Vora Special Opportunities Master Fund, Ltd. Parag Vora may be deemed to directly or indirectly exercise voting and/or investment powers with respect to the shares directly held on behalf of one or more funds or accounts managed by HG Vora Capital Management, LLC.

(10) Represents 266,900 shares held of record my Mr. Weil and 867,842 shares held of record by Hydra LAC, LLC, and 730,110 warrants held of record by Mr. Weil, 1,000,000 warrants held of record by Hydra LAC, LLC and 137,895 warrants held by Hydra Management LLC, which warrants become exercisable on July 30, 2021. Mr. Weil is the managing member of Hydra LAC, LLC and the sole member of Hydra Management LLC and disclaims beneficial ownership with respect to the securities except to the extent of his pecuniary interest therein. The business address of Mr. Weil is 250 West 57th Street, Suite 415, New York, NY 10107.

---

(11) Based on a Schedule 13D filed with the SEC on July 6, 2021 (the "Silvers Schedule 13D") by Mr. Silvers, Matthew Lane Capital Partners LLC ("Matthew Lane") and MLCP GLL Funding LLC ("MLCP" and together with Mr. Silvers and Matthew Lane, the "Silvers Group"). According to the Silvers Schedule 13D, the Silvers Group hold 1,128,370 shares of record and 1,754,497 shares are subject to warrants that become exercisable on July 30, 2021, resulting in 2,882,867 shares of Common Stock. Matthews Lane is the manager of MLCP, and Mr. Silvers is the managing member of Matthews Lane. The business address of the Silvers Group is 250 West 57th Street, Suite 415, New York, NY 10107.

(12) The business address for BV Advisory Partners, LLC is 903 Hudson Street, Hoboken, NJ 07030.

(13) Based on information provided by BV Advisory Partners, LLC, Ensysce believes Keith Barksdale controls 100% of the voting shares held by BV Advisory Partners, LLC.

***Directors and Executive Officers***

The Company's directors and executive officers upon the Closing is set forth in the Proxy Statement/Prospectus in the section entitled "Management after the Business Combination" beginning on page 145 thereof and that information is incorporated herein by reference.

*Directors*

Pursuant to the approval of LACQ stockholders at the Special Meeting, the following persons constitute the Company's Board effective upon the Closing: Dr. Lynn Kirkpatrick, Andrew Benton, William Chang, Bob Gower, Adam Levin, Steve R. Martin and Curtis Rosebraugh. Effective upon the Closing, Mr. Gower was elected Chairman of the Board.

A. Lorne Weil, Daniel B. Silvers, Marc J. Falcone, Steven M. Rittvo and David L. Weinstein resigned as directors of the Company effective upon the Closing.

William Chang and Andrew Benton were appointed to serve as Class I directors, with terms expiring immediately following the Company's annual meeting of stockholders for the calendar year ending December 31, 2022; Curtis Rosebraugh and Bob Gower were appointed to serve as Class II directors, with terms expiring immediately following the Company's annual meeting of stockholders for the calendar year ending December 31, 2023; and Steve R. Martin, Adam Levin and Lynn Kirkpatrick were appointed to serve as Class III directors, with terms expiring immediately following the Company's annual meeting of stockholders for the calendar year ending December 31, 2024. Biographical information for these individuals is set forth in the Proxy Statement/Prospectus in the section titled "Proposal No. 5—The Director Election Proposal" beginning on page 120, which is incorporated herein by reference.

Our Board has determined that Bob Gower, William Chang, Andrew Benton, Steve R. Martin, Adam S. Levin, and Curtis Rosebraugh are "independent directors" as defined in the Nasdaq listing standards and applicable SEC rules, and that the Board consists of a majority of "independent directors," as defined under the SEC rules and the Nasdaq listing standards relating to director independence requirements.

*Director Compensation*

The Company expects to provide compensation to its non-employee directors for their services. This compensation will be reported in the Company's reports pursuant to the Exchange Act as required by the Exchange Act and regulations promulgated thereunder.

*Committees of the Board*

Effective as of the Closing, the standing committees of the Board consist of an audit committee (the "Audit Committee"), a compensation committee (the "Compensation Committee") and a nominating and corporate governance committee (the "Nominating and Corporate Governance Committee"). Each of the committees reports to the Board.

Effective as of the Closing, the Board appointed Steve R. Martin, Bob Gower and Andrew Benton to serve on the Audit Committee, with Steve R. Martin as chairperson. In addition, the Board has determined that Steve R. Martin will qualify as an "audit committee financial expert," as such term is defined in Item 407(d)(5) of Regulation S-K.

Effective as of the Closing, the Board appointed Adam Levin, Bob Gower and William Chang to serve on the Compensation Committee, with Adam Levin as chairperson.

Effective as of the Closing, the Board appointed Bob Gower, Steve R. Martin and Curtis Rosebraugh to serve on the Nominating and Corporate Governance Committee, with Bob Gower as chairperson.

---

*Compensation Committee Interlocks and Insider Participation*

None of the Company's executive officers currently serve, and in the past year has served, (a) as a member of the compensation committee or board of directors of another entity, one of whose executive officers served on the Company's compensation committee, or (b) as a member of the compensation committee of another entity, one of whose executive officers served on the Board.

*Executive Officers*

Effective as of the Closing, A. Lorne Weil resigned as the Chairman, Daniel B. Silvers resigned as the Chief Executive Officer and George Peng resigned as the Chief Financial Officer, Treasurer and Secretary. Effective as of the Closing, the Board appointed Dr. Lynn Kirkpatrick to serve as President and Chief Executive Officer, David Humphrey, CPA to serve as Chief Financial Officer, Secretary and Treasurer, Richard Wright, MBA to serve as Chief Business Officer, Geoffrey Birkett to serve as Chief Commercial Officer, William Schmidt, Ph.D. as Chief Medical Officer and Jeffrey Millard, Ph.D. as Chief Operating Officer. Biographical information for these individuals is set forth in the Proxy Statement/Prospectus in the section titled "Management after the Business Combination" beginning on page 145, which is incorporated herein by reference.

***Executive Compensation***

*Executive Compensation*

The executive compensation of the Company's executive officers and directors is set forth in the Proxy Statement/Prospectus in the section entitled "Executive Compensation of Ensysce prior to the Business Combination and the Combined Company after the Business Combination" beginning on page 150 thereof and that information is incorporated herein by reference.

***Certain Relationships and Related Transactions, and Director Independence***

*Certain Relationships and Related Person Transactions*

Certain relationships and related person transactions are described in the Proxy Statement/Prospectus in the section entitled "Certain Relationships and Related Person Transactions" beginning on page 196 thereof and are incorporated herein by reference.

*Director Independence*

The Board has determined that Bob Gower, William Chang, Andrew Benton, Steve R. Martin, Adam S. Levin, and Curtis Rosebraugh are "independent directors" as defined in the Nasdaq listing standards and applicable SEC rules, and that the Board consists of a majority of "independent directors," as defined under the SEC rules and the Nasdaq listing standards relating to director independence requirements.

Reference is made to the disclosure set forth under the section of this report titled "—Directors and Executive Officers—Committees of the Board of Directors," which is incorporated by reference herein.

***Legal Proceedings***

From time to time we are party to legal proceedings in the course of our business. We do not, however, expect such legal proceedings to have a material adverse effect on our business, financial condition or results of operations.

Reference is made to the disclosure regarding legal proceedings in the section of the Proxy Statement/Prospectus titled Note 6 "Litigation" to Ensysce's consolidated financial statements included in the Proxy Statement/Prospectus, which is incorporated herein by reference.

***Market Price of and Dividends on the Registrant's Common Equity and Related Stockholder Matters***

The Common Stock of the Company commenced trading on Nasdaq under the symbol "ENSC" on July 2, 2021, subject to ongoing review of the Company's satisfaction of all listing criteria following the Merger. The warrants of the Company commenced trading on the OTC Markets Group, Inc. under the symbol "ENSCW" on July 2, 2021. LACQ's units and rights ceased trading separately on July 1, 2021.

*Holders of Record*

As of the Closing and following the completion of the Transactions the Company had 24,275,541 shares of Common Stock outstanding held of record by 265holders and no shares of preferred stock outstanding. Such amounts do not include DTC participants or beneficial owners holding shares through nominee names.

---

*Securities Authorized for Issuance Under Equity Compensation Plans*

Reference is made to the disclosure described in the Proxy Statement/Prospectus in the section entitled "Proposal No. 6—The Incentive Plan Proposal" beginning on page 113 thereof, which is incorporated herein by reference. As described above, the 2021 Omnibus Incentive Plan (the "2021 Omnibus Incentive Plan") and the material terms thereunder, including the authorization of the initial share reserve thereunder, were approved by LACQ's stockholders at the Special Meeting.

***Dividends***

The Company has not paid any cash dividends on its Common Stock to date. The Company may retain future earnings, if any, for future operations, expansion and debt repayment and has no current plans to pay cash dividends for the foreseeable future. Any decision to declare and pay dividends in the future will be made at the discretion of the Board and will depend on, among other things, the Company's results of operations, financial condition, cash requirements, contractual restrictions and other factors that the Board may deem relevant. In addition, the Company's ability to pay dividends may be limited by covenants of any existing and future outstanding indebtedness the Company or its subsidiaries incur. The Company does not anticipate declaring any cash dividends to holders of its Common Stock in the foreseeable future.

***Description of Registrant's Securities to be Registered***

The Company's securities are described in the Proxy Statement/Prospectus in the section entitled "Description of LACQ's Securities" beginning on page 186 thereof and that information is incorporated herein by reference. As described below, the Company's third amended and restated certificate of incorporation (as amended, the "Third A&R Charter") was approved by LACQ's stockholders at the Special Meeting and became effective as of the Closing.

***Indemnification of Directors and Officers***

Reference is made to the disclosure under Item 1.01 of this Report concerning the Company's entry into an Indemnification Agreement with each of its directors and executive officers as of the Closing Date, which is incorporated herein by reference.

As permitted by the Delaware General Corporation Law, the Third A&R Charter limits the personal liability of our directors for monetary damages for breach of fiduciary duty of care as a director. Liability is not eliminated for (a) any breach of the director's duty of loyalty to the Company or the Company's stockholders, (b) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) unlawful payment of dividends or stock purchases or redemptions pursuant to Section 174 of the Delaware General Corporation Law, and/or (d) any transaction from which the director derived an improper personal benefit. The Third A&R Charter also provides that the Company shall indemnify and advance indemnification expenses on behalf of all of the Company's directors and officers to the fullest extent permitted by Delaware law. Article VIII of our Bylaws also requires the Company, subject to certain limitations, to indemnify directors and officers and advance expenses. The indemnification and advancement of expenses provisions of Article VIII of our Bylaws are not exclusive of any other rights of indemnification or advancement of expenses.

***Financial Statements and Supplementary Data***

Reference is made to the disclosure set forth under Item 9.01 of this report relating to the financial information of the Company, which is incorporated herein by reference.

***Changes in and Disagreements with Accountants on Accounting and Financial Disclosure***

Reference is made to the disclosure set forth under Item 4.01 of this report relating to the change in LACQ's certifying accountant, which is incorporated herein by reference.

**Item 3.03. Material Modification to Rights of Security Holders**

The information set forth in Item 5.03 to this Current Report on Form 8-K is incorporated herein by reference.

**Item 4.01 Changes in Registrant's Certifying Accountant**

On June 30, 2021, the Board approved the engagement of Mayer Hoffman McCann P.C. ("MHM") as the Company's independent registered public accounting firm to audit the Company's consolidated financial statements for the year ended December 31, 2021. MHM served as the independent registered public accounting firm of Former Ensysce prior to the Merger. Accordingly, Marcum LLP ("Marcum"), LACQ's independent registered public accounting firm prior to the Merger, was informed that as of the Closing it would be replaced by MHM as the Company's independent registered public accounting firm.

---

Marcum's report on the Company's financial statements as of December 31, 2020 and 2019 and the related statements of operations, changes in shareholders' equity and cash flows for the years ended December 31, 2020 and 2019 did not contain any adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope or accounting principles.

During the two year period ended December 31, 2020 and the subsequent period through June 30, 2021, there were no: (i) disagreements with Marcum on any matter of accounting principles or practices, financial statement disclosures or audited scope or procedures, which disagreements if not resolved to Marcum's satisfaction would have caused Marcum to make reference to the subject matter of the disagreement in connection with its report or (ii) reportable events as defined in Item 304(a)(1)(v) of Regulation S-K.

During the two year period ended December 31, 2020 and the interim period through June 30, 2021, the Company did not consult MHM with respect to either (i) the application of accounting principles to a specified transaction, either completed or proposed; or the type of audit opinion that might be rendered on the Company's financial statements, and no written report or oral advice was provided to the Company by MHM that MHM concluded was an important factor considered by the Company in reaching a decision as to the accounting, auditing or financial reporting issue; or (ii) any matter that was either the subject of a disagreement, as that term is set forth in Item 304(a)(1)(iv) of Regulation S-K under the Exchange Act and the related instructions to Item 304 of Regulation S-K under the Exchange Act, or a reportable event, as that term is defined in Item 304(a)(1)(v) of Regulation S-K under the Exchange Act.

The Company has provided Marcum with a copy of the disclosures made by the Company in response to this Item 4.01 and has requested that Marcum furnish the Company with a letter addressed to the SEC stating whether it agrees with the statements made by the registrant in response to this Item 304(a) and, if not, stating the respects in which it does not agree. A letter from Marcum is attached as Exhibit 16.1 to this Current Report on Form 8-K.

**Item 5.01. Changes in Control of the Registrant.**

The information set forth above under the Introductory Note, Item 1.01 and Item 2.01 of this Report is incorporated herein by reference. As a result of the consummation of the Transactions, a change of control of LACQ has occurred, and the stockholders of LACQ as of immediately prior to the Closing held 25.6% of the outstanding voting power and shares of Common Stock immediately following the Closing and the stockholders of Former Ensysce as of immediately prior to the Closing held 71.8% of the outstanding voting power and shares of Common Stock immediately following the Closing.

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

The information set forth above in the sections titled "Directors and Officers," "Executive Compensation," "Certain Relationships and Related Transactions" and "Indemnification of Directors and Officers" in Item 2.01 to this report is incorporated herein by reference.

Reference is made to the disclosure described in the Proxy Statement/Prospectus in the section entitled "Proposal No. 6—The Incentive Plan Proposal" beginning on page 113 thereof, which is incorporated herein by reference. As described above, the 2021 Omnibus Incentive Plan and the material terms thereunder, including the authorization of the initial share reserve thereunder, were approved by LACQ's stockholders at the Special Meeting. The 2021 Omnibus Incentive Plan was previously approved, subject to stockholder approval, by the LACQ board of directors on May 26, 2021, and on the Closing Date, the Board ratified the approval of the 2021 Omnibus Incentive Plan. The 2021 Omnibus Incentive Plan became effective immediately upon the Closing. The foregoing description of the 2021 Omnibus Incentive Plan is qualified in its entirety by the full text of the 2021 Omnibus Incentive Plan, which is attached hereto as Exhibit 10.14 and incorporated herein by reference.

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

On June 30, 2021, in connection with the consummation of the Transactions, the Company amended and restated its second amended and restated certificate of incorporation, as amended, and its bylaws (as amended, the "A&R Bylaws") effective as of the Closing.

Copies of the Third A&R Charter and the A&R Bylaws are attached as Exhibit 3.1 and Exhibit 3.2 to this Report, respectively, and are incorporated herein by reference.

The material terms of each of the Third A&R Charter and the A&R Bylaws and the general effect upon the rights of holders of the Company's capital stock are included in the Proxy Statement/Prospectus under the sections titled "Proposal No. 2—The Charter Proposal," "Proposal No. 3—The Governance Proposal," and "Description of LACQ's Securities" beginning on pages 109, 111 and 186 of the Proxy Statement/Prospectus, respectively, which are incorporated herein by reference.

---

**Item 5.06 Change in Shell Company Status**

As a result of the Transactions, the Company ceased to be a shell company (as defined in Rule 12b-2 of the Exchange Act). Reference is made to the disclosure in the Proxy Statement/Prospectus in the sections entitled "Proposal No. 1—The Business Combination Proposal" beginning on page 108 thereof, which is incorporated herein by reference. Further reference is made to the information contained in Item 2.01 of this Report.

**Item 9.01. Financial Statement and Exhibits.**

(a) Financial statements of businesses acquired.

The audited consolidated financial statements of Ensysce for the years ended December 31, 2020 and 2019 are included in the Proxy Statement/Prospectus beginning on page F-44 and are incorporated herein by reference.

The unaudited condensed consolidated financial statements of Ensysce for the three months ended March 31, 2021 and 2020 are included in the Proxy Statement/Prospectus beginning on page F-63 and are incorporated herein by reference.

(b) Pro forma financial information.

The unaudited pro forma condensed combined financial information of the Company for the year ended December 31, 2020 and the three months ended March 31, 2021 is included in the Proxy Statement/Prospectus in the section entitled "Unaudited Pro Forma Condensed Combined Financial Information" beginning on page 124 and is incorporated herein by reference. A summary of the unaudited pro forma condensed combined financial information of the Company for the year ended December 31, 2020 and the three months ended March 31, 2021 is also included in the Proxy Statement/Prospectus in the section entitled "Summary Unaudited Pro Forma Condensed Combined Financial Information" beginning on page 26 and is incorporated herein by reference.

(d) Exhibits.

Incorporated by Reference

| Exhibit Number | Description | Form | Exhibit | Filing Date |
|---|---|---|---|---|
| 2.1* | Agreement and Plan of Merger, dated as of January 31, 2021. | S-4 | 2.1 | 6/14/21 |
| 3.1 | Third Amended and Restated Certificate of Incorporation. | | | |
| 3.2 | Amended and Restated Bylaws. | | | |
| 10.1 | Form of Lock-up Agreement executed by each of the Ensysce directors and named executive officers. | S-4 | 10.16 | 6/14/21 |
| 10.2 | Form of Indemnification Agreement executed by each of the Ensysce directors and executive officers. | | | |
| 10.3 | Unsecured 10% Convertible Promissory Notes issued by the Company to Bob Gower in the aggregate amount of $2,500,000 on the following dates for the following amounts: May 4, 2018 in the amount of $600,000, September 14, 2018 in the amount of $1,000,000, December 31, 2018 in the amount of $500,000, October 17, 2019 in the amount of $100,000, January 23, 2020 in the amount of $100,000, March 9, 2020 in the amount of $100,000, and April 15, 2020 in the amount of $100,000, each as amended. | S-4 | 10.17 | 6/14/21 |
| 10.4 | Unsecured 10% Convertible Promissory Notes issued by the Company to Paul Vezolles in the aggregate amount of $1,000,000 on the following dates for the following amounts: May 11, 2018 in the amount of $200,000, July 6, 2018 in the amount of $200,000, September 7, 2018 in the amount of $200,000, and August 13, 2019 in the amount of $400,000, each as amended. | S-4 | 10.18 | 6/14/21 |
| 10.5 | 10% Convertible Promissory Note issued by Covistat, Inc. to Ting Sung and Wei Fong Foundation in the amount of $500,000 on June 23, 2020. | S-4 | 10.19 | 6/14/21 |
| 10.6 | Consulting Arrangement of the Company for Lynn Kirkpatrick reflected in the Action by Unanimous Written Consent by the Compensation Committee of the Company dated January 15, 2016. | S-4 | 10.20 | 6/14/21 |
| 10.7 | Agreement and Plan of Merger by and among the Signature Therapeutics, Inc., Signature Acquisition Corp. and the Company dated December 28, 2015. | S-4 | 10.21 | 6/14/21 |
| 10.8 | Promissory Note in the amount of $50,000 to Dr. Lynn Kirkpatrick on August 3, 2020. | S-4 | 10.22 | 6/14/21 |
| 10.9 | Promissory Note in the amount of $50,000 to Andrew Benton on August 3, 2020. | S-4 | 10.23 | 6/14/21 |
| 10.10 | Employment Offer Letter to Richard Wright dated July 31, 2017. | S-4 | 10.24 | 6/14/21 |
| 10.11 | Consulting Agreement between the Company and Geoff Birkett effective as of July 8, 2018. | S-4 | 10.25 | 6/14/21 |
| 10.12 | Employment Agreement between the Company and David Humphrey dated February 11, 2021. | S-4 | 10.26 | 6/14/21 |
| 10.13 | Amendment to Offer Letter between the Company and David Humphrey dated February 23, 2021 | S-4 | 10.27 | 6/14/21 |
| 10.14 | 2021 Omnibus Incentive Plan (filed as Annex C). | S-4 | 10.28 | 6/14/21 |
| 10.15 | Share Purchase Agreement between the Company, GEM Global Yield LLC SCS and GEM Yield Bahamas Limited dated as of December 29, 2020, including a Registration Rights Agreement between the same parties and dated as of the same date and form of Warrant to Purchase Common Shares of Ensysce Biosciences, Inc. issued by the Company to GEM Yield Bahamas Limited. | S-4 | 10.29 | 6/14/21 |
| 10.16† | Technology Transfer Agreement by and among the Company, Covistat, Inc., Mucokinetica, Ltd., Roderick Hall and Peter Cole dated August 5, 2020. | S-4 | 10.30 | 6/14/21 |
| 10.17† | Consulting Agreement between Roderick Hall and Covistat, Inc. dated August 5, 2020. | S-4 | 10.31 | 6/14/21 |
| 10.18† | Consulting Agreement between Peter Cole and Covistat, Inc. dated August 5, 2020. | S-4 | 10.32 | 6/14/21 |
| 10.19 | Promissory Note in the amount of $100,000 to Dr. Lynn Kirkpatrick on March 16, 2021. | S-4 | 10.33 | 6/14/21 |
| 10.20 | Promissory Note in the amount of $200,000 to Bob Gower on March 16, 2021. | S-4 | 10.34 | 6/14/21 |
| 10.21 | Manufacturing Agreement between Recro Gaineville LLC and Ensysce Biosciences, Inc. dated September 11, 2019. | S-4 | 10.35 | 6/14/21 |
| 10.22 | Form of Exchange Agreement between the Registrant and the holders of Private Placement Warrants. | S-4 | 10.36(a) | 6/14/21 |
| 10.23 | Form of Exchange Agreement to be entered into by the Company with each of the Sponsors and the Strategic Investor. | S-4 | 10.36(b) | 6/14/21 |
| 10.24 | 10.0% Convertible Promissory Note issued by the Ensysce Biosciences, Inc. to Feliciano Global Enterprises Inc. on January 28, 2021. | S-4 | 10.37 | 6/14/21 |
| 10.25 | Email Agreement, dated January 31, 2021, between Ensysce Biosciences, Inc. and DelMorgan Group LLC. | S-4 | 10.38(a) | 6/14/21 |
| 10.26 | First Amendment to the Email Agreement, dated June 7, 2021, between Ensysce Biosciences, Inc. and DelMorgan Group LLC. | S-4 | 10.38(b) | 6/14/21 |
| 16.1 | Letter from Marcum LLP to the U.S. Securities and Exchange Commission dated July 7, 2021. | | | |
| 21.1 | Subsidiaries of the Company | | | |

* Certain of the exhibits and schedules to this Exhibit have been omitted in accordance with Regulation S-K Item 601(a)(5). The Company agrees to furnish a copy of all omitted exhibits and schedules to the SEC upon its request.

† Certain information, marked by asterisks, has been excluded pursuant to Regulation S-K Item 601(b)(10) because it is both (i) not material and (ii) would likely cause competitive harm to the registrant if publicly disclosed.

# Indicates management contract or compensatory plan or arrangement.

---

**SIGNATURES**

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

**Ensysce Biosciences, Inc.**

Date: July 7, 2021

By: */s/ Lynn Kirkpatrick*
Name: Dr. Lynn Kirkpatrick
Title: Chief Executive Officer

---

**Exhibit 3.1**

**THIRD AMENDED AND RESTATED**

**CERTIFICATE OF INCORPORATION**

**OF**

**LEISURE ACQUISITION CORP.**

Leisure Acquisition Corp. (the "**Corporation**"), a corporation existing under the General Corporation Law of the State of Delaware (the "**DGCL**"), hereby certifies as follows:

1. The name of the Corporation is "Leisure Acquisition Corp." The Corporation was incorporated by the filing of its original Certificate of Incorporation, under the name GLL Acquisition Corp., with the Secretary of State of the State of Delaware on September 11, 2017 and was amended by the Certificate of Amendment, which was filed with the Secretary of State of Delaware on September 11, 2017 (the "**Original Certificate**").

2. A first amended and restated certificate of incorporation was filed with the Secretary of State of the State of Delaware on November 30, 2017 (the "**First Amended and Restated Certificate**"). A second amended and restated certificate of incorporation was filed with the Secretary of State of Delaware on December 1, 2017 (the "**Second Amended and Restated Certificate**"). A first amendment to the Second Amended and Restated Certificate was filed with the Secretary of State of Delaware on December 5, 2019. A second amendment to the Second Amended and Restated Certificate was filed with the Secretary of State of Delaware on March 26, 2020. A third amendment to the Second Amended and Restated Certificate was filed with the Secretary of State of Delaware on June 29, 2020. A fourth amendment to the Second Amended and Restated Certificate was filed with the Secretary of State of Delaware on November 30, 2020 (the Second Amended and Restated Certificate, as so amended to date, the "**Existing Certificate**").

3. This Third Amended and Restated Certificate of Incorporation (this "**Third Amended and Restated Certificate**"), which changes the name of the Corporation to "Ensysce Biosciences, Inc." and amends and restates the Existing Certificate in its entirety, has been approved by the Board of Directors of the Corporation (the "**Board of Directors**") in accordance with Sections 242 and 245 of the DGCL and has been adopted by the stockholders of the Corporation at a meeting of the stockholders of the Corporation in accordance with the provisions of Section 211 of the DGCL.

4. This Third Amended and Restated Certificate shall become effective on the date of filing with the Secretary of State of the State of Delaware.

5. The text of the Existing Certificate is hereby amended and restated in its entirety to read in full as follows:

ARTICLE I - NAME

The name of the corporation is Ensysce Biosciences, Inc. (the "**Corporation**").



ARTICLE II - REGISTERED OFFICE AND AGENT

The address of the Corporation's registered office in the State of Delaware is Corporation Trust Center, 1209 Orange St., Wilmington, DE 19801, New Castle County. The name of the Corporation's registered agent at such address is The Corporation Trust Company.

ARTICLE III - PURPOSE

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL.

ARTICLE IV - CAPITALIZATION

(a) Authorized Shares. The total number of shares of stock which the Corporation shall have authority to issue is 151,500,000 shares, consisting of 150,000,000 shares of Common Stock, par value $0.0001 per share ("**Common Stock**") and 1,500,000 shares of Preferred Stock, par value $0.0001 per share ("**Preferred Stock**"). Such stock may be issued from time to time by the Corporation for such consideration as may be fixed by the board of directors of the Corporation (the "**Board of Directors**").

(b) Common Stock. Subject to the powers, preferences and rights of any Preferred Stock, including any series thereof, having any preference or priority over, or rights superior to, the Common Stock and except as otherwise provided by law and this Article IV, the holders of the Common Stock shall have and possess all powers and voting and other rights pertaining to the stock of the Corporation.

(i) *Voting*. Each holder of Common Stock, shall be entitled to one vote for each share of Common Stock held of record by such holder on all matters on which stockholders generally are entitled to vote; provided, that, except as otherwise required by law, holders of Common Stock, shall have no voting power with respect to and shall not be entitled to vote on any amendment to this Third Amended and Restated Certificate of Incorporation (including any certificate of designations relating to any series of Preferred Stock) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together with the holders of one or more other such series, to vote thereon pursuant to this Third Amended and Restated Certificate of Incorporation (including any certificate of designations relating to any series of Preferred Stock) or pursuant to the DGCL. There shall be no cumulative voting.

(ii) *Dividends*. Dividends of cash or property may be declared and paid on the Common Stock from funds lawfully available therefor as and when determined by the Board of Directors and subject to any preferential dividend rights of any then outstanding Preferred Stock. Except as otherwise provided by the DGCL or this Third Amended and Restated Certificate of Incorporation, the holders of record of Common Stock shall share ratably in all dividends payable in cash, stock or otherwise and other distributions, whether in respect of liquidation or dissolution (voluntary or involuntary) or otherwise.



(iii) *No Preemptive Rights.* The holders of the Common Stock shall have no preemptive rights to subscribe for any shares of any class of stock of the Corporation whether now or hereafter authorized.

(iv) *No Conversion Rights.* The Common Stock shall not be convertible into, or exchangeable for, shares of any other class or classes or of any other series of the same class of the Corporation's capital stock.

(v) *Liquidation Rights*. Upon the dissolution, liquidation or winding up of the affairs of the Corporation, whether voluntary or involuntary, after payment or

provision for payment of the debts and liabilities of the Corporation and of the preferential and other amounts, if any, to which the holders of Preferred Stock shall be entitled, holders of Common Stock shall be entitled to receive all assets of the Corporation available for distribution to its stockholders, ratably in proportion to the number of shares held by each such stockholder. A merger or consolidation of the Corporation with or into any other corporation or other entity or a sale or conveyance of all or any part of the assets of the Corporation, in any such case that does not in fact result in the liquidation of the Corporation and the distribution of assets to its stockholders, shall not be deemed to be a voluntary or involuntary liquidation or dissolution or winding up of the Corporation within the meaning of this Article IV(b)(v).

(c) Preferred Stock. Shares of Preferred Stock may be issued in one or more series, from time to time, with each such series to consist of such number of shares and to have such voting powers relative to other classes or series of Preferred Stock, if any, or Common Stock, full or limited, or no voting powers, and such designations, preferences and relative, participating, optional or other rights, and the qualifications, limitations or restrictions thereof, as shall be stated in the resolution or resolutions providing for the issuance of such series adopted by the Board of Directors of the Corporation, and the Board of Directors is hereby expressly vested with the authority, to the full extent now or hereafter provided by applicable law, to adopt any such resolution or resolutions. Except as otherwise provided in this Third Amended and Restated Certificate of Incorporation, no vote of the holders of the Preferred Stock or Common Stock shall be a prerequisite to the designation or issuance of any shares of any series of the Preferred Stock authorized by and complying with the conditions of this Third Amended and Restated Certificate of Incorporation, the right to have such vote being expressly waived by all present and future holders of the capital stock of the Corporation. Any shares of Preferred Stock that are redeemed, purchased or acquired by the Corporation may be reissued except as otherwise provided by law or this Third Amended and Restated Certificate of Incorporation. Different series of Preferred Stock shall not be construed to constitute different classes of shares for the purposes of voting by classes unless expressly provided in the resolution or resolutions providing for the issue of such series adopted by the Board of Directors.

(d) No Class Vote On Changes In Authorized Number of Shares Of Preferred Stock. Subject to the special rights of the holders of any series of Preferred Stock pursuant to the terms of this Third Amended and Restated Certificate of Incorporation, any certificate of designations or any resolution or resolutions providing for the issuance of such series of stock adopted by the Board of Directors, the number of authorized shares of Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the Common Stock irrespective of the provisions of Section 242(b)(2) of the DGCL.



## ARTICLE V - BOARD OF DIRECTORS

(a) Number of Directors; Vacancies and Newly Created Directorships. The number of directors constituting the Board of Directors shall be not fewer than three (3), each of whom shall be a natural person. Subject to the previous sentence and to the special rights of the holders of any class or series of Preferred Stock to elect directors, the precise number of directors shall be fixed exclusively pursuant to a resolution adopted by the Board of Directors. Vacancies and newly-created directorships shall be filled exclusively pursuant to a vote of a majority of the directors then in office, even if less than a quorum, or by a sole remaining director, except that any vacancy created by the removal of a director by the stockholders for cause shall be filled, in addition to any other vote otherwise required by law, only by vote of a majority of the outstanding shares of Common Stock. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in officer and a director chosen to fill a position resulting from an increase in the number of directors shall hold office until the next election of the class for which such director shall have been chosen, subject to the election and qualification of his or her successor and to his or her earlier death, resignation or removal. Subject to the special rights of any holder of any class or series of Preferred stock to elect directors, the directors of the Corporation may be removed only for cause by the affirmative vote of the holders of a majority of the voting power of the outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, at a meeting of the stockholders called for that purpose.

(b) Classified Board of Directors. Subject to the special rights of the holders of any class or series of Preferred stock to elect directors, the Board of Directors shall be classified with respect to the time for which directors severally hold office into three classes, as nearly equal in number as possible. The initial Class I Directors shall serve for a term expiring at the first annual meeting of stockholders of the Corporation following the filing of this Third Amended and Restated Certificate of Incorporation; the initial Class II Directors shall serve for a term expiring at the second annual meeting of stockholders following the filing of this Third Amended and Restated Certificate of Incorporation; and the initial Class III Directors shall serve for a term expiring at the third annual meeting of stockholders following the filing of this Third Amended and Restated Certificate of Incorporation. Each director in each class shall hold office until his or her successor is duly elected and qualified or until his or her earlier death, resignation or removal. At each annual meeting of stockholders beginning with the first annual meeting of stockholders following the filing of this Third Amended and Restated Certificate of Incorporation, the successors of the class of directors whose term expires at that meeting shall be elected to hold office for a term expiring at the annual meeting of stockholders to be held in the third year following the year of their election, with each director in each such class to hold office until his or her successor is duly elected and qualified or until his or her earlier death, resignation or removal.



## ARTICLE VI - LIMITATION OF DIRECTOR LIABILITY; INDEMNIFICATION AND ADVANCEMENT OF EXPENSES

(a) Limitation of Director Liability. To the fullest extent that the DGCL or any other law of the State of Delaware (as they exist on the date hereof or as they may hereafter be amended) permits the limitation or elimination of the liability of directors, no director of the Corporation shall be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director.

(b) Indemnification and Advancement of Expenses. The Corporation shall indemnify and advance expenses to, and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (an "**Indemnitee**") who was or is made, or is threatened to be made, a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "**Proceeding**"), by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director or an officer of the Corporation or, while a director or an officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee, member, trustee or agent of another corporation or of a partnership, joint venture, trust, nonprofit entity or other enterprise (including service with respect to employee benefit plans), against all liability and loss suffered (including expenses (including attorneys' fees and expenses), judgments, fines and amounts paid in settlement and reasonably incurred by such Indemnitee). Notwithstanding the preceding sentence, the Corporation shall be required to indemnify, or advance expenses to, an Indemnitee in connection with a Proceeding (or part thereof) commenced by such Indemnitee only if the commencement of such Proceeding (or part thereof) by the Indemnitee was authorized by the Board of Directors of the Corporation or the Proceeding (or part thereof) relates to the enforcement of the Corporation's obligations under this Article VI(b).

(c) Insurance. The Corporation shall purchase and maintain insurance on behalf of any person who is or was a director, officer or trustee of the Corporation, or while a director or an officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, trustee or employee of another corporation, partnership, joint venture, trust, non-profit entity or other enterprise (including service with respect to employee benefit plans), against any liability asserted against the person and incurred by the person in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power or the obligation to indemnify such person against such liability under the provisions of this Article VI.

(d) Non-Exclusivity of Rights. The indemnification provided by this Article VI is not exclusive of other indemnification rights arising under any bylaw, agreement, vote of directors or stockholders or otherwise, and shall inure to the benefit of the heirs and legal representatives of such Indemnitee.

(e) Fulfillment of Standard of Conduct. Any Indemnitee shall be deemed to have met the standard of conduct required for such indemnification unless the contrary has been established by a final, non-appealable judgment by a court of competent jurisdiction.

(f) Indemnification Priority. As between the Corporation and affiliates of the Corporation (other than its direct or indirect subsidiaries) who provide indemnification to the Indemnitees for their service to, or on behalf of, the Corporation (collectively, the "**Affiliate Indemnitors**") (i) the Corporation is the indemnitor of first resort with respect to all claims indemnifiable pursuant to Article VI(b) against any such Indemnitee (i.e., the Corporation's obligations to such Indemnitees are primary and any obligation of any Affiliate Indemnitor to advance expenses or to provide indemnification for the same loss or liability incurred by such Indemnitees is secondary), (ii) the Corporation shall be required to advance the full amount of expenses incurred by any such Indemnitee and shall be liable for the full amount of all liability and loss suffered by such Indemnitee (including expenses (including attorneys' fees and expenses), judgments, fines and amounts paid in settlement and reasonably incurred by such Indemnitee), without regard to any rights any such Indemnitee may have against any Affiliate Indemnitor and (iii) the Corporation irrevocably waives, relinquishes and releases each Affiliate Indemnitor from any and all claims against such Affiliate Indemnitor for contribution, subrogation or any other recovery of any kind in respect thereof. The Corporation shall indemnify each Affiliate Indemnitor directly for any amounts that such Affiliate Indemnitor pays as indemnification or advancement on behalf of any such Indemnitee and for which such Indemnitee may be entitled to indemnification from the Corporation pursuant to Article VI(b). No advancement or payment by any Affiliate Indemnitor on behalf of any such Indemnitee with respect to any claim for which such Indemnitee has sought indemnification from the Corporation shall affect the foregoing and the Affiliate Indemnitors shall be subrogated to the extent of such advancement or payment to all of the rights of recovery of such Indemnitee against the Corporation.

(g) Amendment. Any alteration, amendment or repeal of this Article VI by the Board of Directors or the stockholders of the Corporation or by changes in applicable law, or the adoption of any provision or bylaw inconsistent with this Article VI, will, to the extent permitted by applicable law, be prospective only (except to the extent such amendment or change in applicable law permits the Corporation to provide broader indemnification rights to Indemnitees on a retroactive basis than permitted prior thereto), and will not in any way diminish or adversely affect any right or protection existing hereunder in respect of any act or omission occurring prior to such alteration, amendment, repeal or adoption of such inconsistent provision; provided however, that any alteration, amendment or repeal of this Article VI or adoption of any other provision or bylaw inconsistent with this Article VI shall require the affirmative vote of the stockholders holding at least sixty five percent (65%) of the voting power of the outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, at a meeting of the stockholders called for that purpose.

ARTICLE VII - ARTICLE VII — MEETINGS OF STOCKHOLDERS

(a) No Action by Written Consent. Except as otherwise provided for or fixed by or pursuant to the provisions of this Third Amended and Restated Certificate of Incorporation or any resolution or resolutions of the Board of Directors providing for the issuance of Preferred Stock, any action required or permitted to be taken by the stockholders of the Corporation may be effected only at a duly called annual or special meeting of stockholders of the Corporation and may not be effected by any consent in writing by such stockholders.



(b) Special Meetings of Stockholders. Subject to the special rights of the holders of any series of Preferred Stock, and to the requirements of applicable law, special meetings of stockholders of the Corporation may be called only by the Board of Directors pursuant to a resolution adopted by a majority of the total number of directors which the Corporation would have if there were no vacancies.

(c) Election of Directors by Written Ballot. Election of directors need not be by written ballot.

ARTICLE VIII - AMENDMENTS TO THE BYLAWS AND THIRD AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

(a) Bylaws. In furtherance and not in limitation of the powers conferred by law, the Board of Directors is expressly authorized to make, alter, amend or repeal the bylaws of the Corporation (the "**Bylaws**") subject to the power of the stockholders of the Corporation to also make, alter, amend or repeal the Bylaws;provided, that with respect to the powers of stockholders to make, alter, amend or repeal the Bylaws, the affirmative vote of the holders of at least fifty percent (50%) of the voting power of the outstanding shares of capital stock of the Corporation entitled to vote with respect thereto, voting together as a single class, shall be required to alter, amend or repeal the Bylaws of the Corporation.

(b) Amendments to the Certificate of Incorporation. The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Third Amended and Restated Certificate of Incorporation in the manner now or hereafter prescribed by the DGCL, and all rights conferred upon stockholders herein are granted subject to this reservation. Notwithstanding anything to the contrary contained in this Third Amended and Restated Certificate of Incorporation, and notwithstanding that a lesser percentage may be permitted from time to time by applicable law, no provision of Article IV, Article V, paragraphs (a) and (b) of Article VII and Article VIII may be altered, amended or repealed in any respect, nor may any provision or bylaw inconsistent therewith be adopted, unless, in addition to any other vote required by this Third Amended and Restated Certificate of Incorporation or the by-laws or otherwise required by law, such alteration, amendment, repeal or adoption is approved by the affirmative vote of the holders of at least fifty percent (50%) of the voting power of the outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, at a meeting of the stockholders called for that purpose, and no provision of Article VI may be altered, amended or repealed in any respect, nor may any provision or bylaw inconsistent therewith be adopted, unless such alteration, amendment, repeal or adoption is approved in accordance with Article VI(g).

ARTICLE IX - EXCLUSIVE JURISDICTION FOR CERTAIN ACTIONS

(a) Exclusive Forum. Unless the Board of Directors or one of its committees otherwise approves, in accordance with Section 141 of the DGCL, this Third Amended and Restated Certificate of Incorporation and the Bylaws, the selection of an alternate forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery of the State of Delaware does not have jurisdiction, the Superior Court of the State of Delaware or, if the Superior Court of the State of Delaware also does not have jurisdiction, the United States District Court for the District of Delaware) shall, to the fullest extent permitted by applicable law, be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim against the Corporation arising pursuant to any provision of the DGCL, this Third Amended and Restated Certificate of Incorporation or the Bylaws, (iv) any action to interpret, apply, enforce or determine the validity of this Third Amended and Restated Certificate of Incorporation or the Bylaws or (v) any action asserting a claim against the Corporation governed by the internal affairs doctrine (each a "**Covered Proceeding**"); provided that, the provisions of this Article IX(a) will not apply to suits brought to enforce any liability or duty created by the Securities Exchange Act of 1934, as amended, or any other claim for which the federal courts have exclusive jurisdiction; and provided further that, if and only if the Court of Chancery of the State of Delaware dismisses any such action for lack of subject matter jurisdiction, such action may be brought in another state or federal court sitting in the State of Delaware.



(b) Personal Jurisdiction. If any action the subject matter of which is a Covered Proceeding is filed in a court other than the Court of Chancery of the State of Delaware, or, where permitted in accordance with paragraph (a) above, the Superior Court of the State of Delaware or the United States District Court for the District of Delaware (each, a "**Foreign Action**"), in the name of any person or entity (a "**Claiming Party**") without the prior approval of the Board of Directors or one of its committees in the manner described in paragraph (a) above, such Claiming Party shall be deemed to have consented to (i) the personal jurisdiction of the Court of Chancery of the State of Delaware or, where applicable, the Superior Court of the State of Delaware and the United States District Court for the District of Delaware, in connection with any action brought in any such courts to enforce paragraph (a) above (an "**Enforcement Action**") and (ii) having service of process made upon such Claiming Party in any such Enforcement Action by

service upon such Claiming Party's counsel in the Foreign Action as agent for such Claiming Party.

(c) Notice and Consent. Any person or entity purchasing or otherwise acquiring any interest in the shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article IX and waived any argument relating to the inconvenience of the forums referenced above in connection with any Covered Proceeding.

(d) Federal Forum. Unless the Corporation consents in writing to the selection of an alternative forum, the federal district courts of the United States shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933, as amended. Any person or entity purchasing or otherwise acquiring any interest in any security of the Corporation shall be deemed to have notice of and consented to this provision.

ARTICLE X - SEVERABILITY

If any provision or provisions of this Third Amended and Restated Certificate of Incorporation shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever: (i) the validity, legality and enforceability of such provision or provisions in any other circumstance and of the remaining provisions of this Third Amended and Restated Certificate of Incorporation (including each portion of any paragraph of this Third Amended and Restated Certificate of Incorporation containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and (ii) to the fullest extent possible, the provisions of this Third Amended and Restated Certificate of Incorporation (including each such portion of any paragraph of this Third Amended and Restated Certificate of Incorporation containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to permit the Corporation to protect its directors, officers and agents from personal liability in respect of their good faith service to or for the benefit of the Corporation to the fullest extent permitted by law.

[remainder of page intentionally left blank – signature page follows]



IN WITNESS WHEREOF, the undersigned has caused this Third Amended and Restated Amended and Restated Certificate of Incorporation to be executed by the officer below this 30th day of June, 2021.

By: */s/ Lynn Kirkpatrick*
Name: Dr. Lynn Kirkpatrick
Title: President and Chief Executive Officer

**Exhibit 3.2**

**ENSYSCE BIOSCIENCES, INC.**
**(FORMERLY LEISURE ACQUISITION CORP.)**

**AMENDED AND RESTATED BYLAWS**

**SECTION 1 -STOCKHOLDERS**

Section 1.1. Annual Meeting.

An annual meeting of the stockholders of Ensysce Biosciences, Inc., a Delaware corporation (the "Corporation"), for the election of directors to succeed those whose terms expire and for the transaction of such other business as may properly come before the meeting shall be held at the place, if any, within or without the State of Delaware, on the date and at the time that the Board of Directors of the Corporation (the "Board of Directors") shall each year fix. Unless stated otherwise in the notice of the annual meeting of the stockholders of the Corporation, such annual meeting shall be at the principal office of the Corporation.

Section 1.2. Advance Notice of Nominations and Proposals of Business.

(a) Nominations of persons for election to the Board of Directors and proposals for other business to be transacted by the stockholders at an annual meeting of stockholders may be made (i) pursuant to the Corporation's notice with respect to such meeting (or any supplement thereto), (ii) by or at the direction of the Board of Directors or (iii) by any stockholder of record of the Corporation who (A) was a stockholder of record at the time of the giving of the notice contemplated in Section 1.2(b), (B) is entitled to vote at such meeting and (C) has complied with the notice procedures set forth in this Section 1.2. Subject to Section 1.2(h) and except as otherwise required by law, clause (iii) of this Section 1.2(a) shall be the exclusive means for a stockholder to make nominations or propose other business (other than nominations and proposals properly brought pursuant to applicable provisions of federal law, including the Securities Exchange Act of 1934 (as amended from time to time, the "Exchange Act") and the rules and regulations of the Securities and Exchange Commission (the "SEC") thereunder), before an annual meeting of stockholders.

(b) Except as otherwise required by law, for nominations or proposals to be properly brought before an annual meeting by a stockholder pursuant to clause (iii) of Section 1.2(a), (i) the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation with the information contemplated by Section 1.2(c), including, where applicable, delivery to the Corporation of timely and completed questionnaires as contemplated by Section 1.2(c); and (ii) the business must be a proper matter for stockholder action under the General Corporation Law of the State of Delaware (the "DGCL"). The notice requirements of this Section 1.2 shall be deemed satisfied by a stockholder with respect to business other than a nomination if the stockholder has notified the Corporation of his, her or its intention to present a proposal at an annual meeting in compliance with applicable rules and regulations promulgated under the Exchange Act and such stockholder's proposal has been included in a proxy statement prepared by the Corporation to solicit proxies for such annual meeting.

---

(c) To be timely for purposes of Section 1.2(b), a stockholder's notice must be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation on a date (i) not later than the close of business on the ninetieth (90th) day nor earlier than the close of business on the one hundred twentieth (120th) day prior to the anniversary date of the prior year's annual meeting or (ii) with respect to the corporation's 2021 annual meeting, during February 2021 or if there was no annual meeting in the prior year or if the date of the current year's annual meeting is more than thirty (30) days before or after the anniversary date of the prior year's annual meeting, on or before ten (10) days after the day on which the date of the current year's annual meeting is first disclosed in a public announcement. In no event shall any adjournment or postponement of an annual meeting or the announcement thereof commence a new time period for the delivery of such notice. Such notice from a stockholder must state (i) as to each nominee that the stockholder proposes for election or reelection as a director, (A) all information relating to such nominee that would be required to be disclosed in solicitations of proxies for the election of such nominee as a director pursuant to Regulation 14A under the Exchange Act and such nominee's written consent to serve as a director if elected, and (B) a description of all direct and indirect compensation and other material monetary arrangements, agreements or understandings during the past three years, and any other material relationship, if any, between or concerning such stockholder, any Stockholder Associated Person (as defined below) or any of their respective affiliates or associates, on the one hand, and the proposed nominee or any of his or her affiliates or associates, on the other hand; (ii) as to each proposal that the stockholder seeks to bring before the meeting, the text of the proposal (including the text of any resolutions proposed for consideration and in the event that it includes a proposal to amend the bylaws of the Corporation, the language of the proposed amendment), a brief description of such proposal, the reasons for making the proposal at the meeting, and any material interest that the stockholder has in the proposal; and (iii) (A) the name and address of the stockholder giving the notice and the Stockholder Associated Persons, if any, on whose behalf the nomination or proposal is made, (B) the class (and, if applicable, series) and number of shares of capital stock of the Corporation that are, directly or indirectly, owned beneficially or of record by the stockholder or any Stockholder Associated Person, (C) any option, warrant, convertible security, stock appreciation right or similar instrument, right, agreement, arrangement or understanding with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class (or, if applicable, series) of shares of capital stock of the Corporation or with a value derived in whole or in part from the value of any class (or, if applicable, series) of shares of capital stock of the Corporation, whether or not such instrument, right, agreement, arrangement or understanding shall be subject to settlement in the underlying class or series of capital stock of the Corporation or otherwise, and any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the value of shares of capital stock of the Corporation (each, a "Derivative Instrument") directly or indirectly owned beneficially or of record by such stockholder or any Stockholder Associated Person, (D) any proxy, contract, arrangement, understanding or relationship pursuant to which such stockholder or any Stockholder Associated Person has a right to vote any securities of the Corporation, (E) any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which such stockholder or any Stockholder Associated Person is a general partner or beneficially owns, directly or indirectly, an interest in a general partner, (F) any performance- related fees (other than an asset-based fee) that such stockholder or any Stockholder Associated Person is entitled to based on any increase or decrease in the value of the shares of capital stock of the Corporation or Derivative Instruments, (G) any other information relating to such stockholder or any Stockholder Associated Person, if any, required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies for, as applicable, the proposal and/or for the election of directors in an election contest pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations of the SEC thereunder, (H) a representation that the stockholder is a holder of record of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to propose such business or nomination, (I) a certification as to whether or not the stockholder and all Stockholder Associated Persons have complied with all applicable federal, state and other legal requirements in connection with the stockholder's and each Stockholder Associated Person's acquisition of shares of capital stock or other securities of the Corporation and the stockholder's and each Stockholder Associated Person's acts or omissions as a stockholder (or beneficial owner of securities) of the Corporation and (J) whether the stockholder intends to deliver a proxy statement and form of proxy to holders of, in the case of a proposal, at least the percentage of the Corporation's voting shares required under applicable law to carry the proposal or, in the case of a nomination or nominations, a sufficient number of holders of the Corporation's voting shares reasonably believed by such stockholder to be sufficient to elect such nominee or nominees or otherwise to solicit proxies or votes from stockholders in support of such proposal or nomination. For purposes of these bylaws, a "Stockholder Associated Person" with respect to any stockholder means (i) any "affiliate" or "associate" (as those terms are defined in Rule 12b-2 under the Exchange Act) of such stockholder, (ii) any beneficial owner of any capital stock or other securities of the Corporation owned of record or beneficially by such stockholder, (iii) any person directly or indirectly controlling, controlled by or under common control with any such Stockholder Associated Person referred to in clause (i) or (ii) above and (iv) any person acting in concert in respect of any matter involving the Corporation or its securities with either such stockholder or any beneficial owner of any capital stock or other securities of the Corporation owned of record or beneficially by such stockholder. In addition, in order for a nomination to be properly brought before an annual or special meeting by a stockholder pursuant to clause (iii) of Section 1.2(a), any nominee proposed by a stockholder shall complete a questionnaire, in a form provided by the Corporation, and deliver a signed copy of such completed questionnaire to the Corporation within ten (10) days of the date that the Corporation makes available to the stockholder seeking to make such nomination or such nominee the form of such questionnaire. The Corporation may require any proposed nominee to furnish such other information as may be reasonably requested by the Corporation to determine the eligibility of the proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of the nominee. The information required to be included in a notice pursuant to this Section 1.2(c) shall be provided as of the date of such notice and shall be supplemented by the stockholder not later than ten (10) days after the record date for

the determination of stockholders entitled to notice of the meeting to disclose any changes to such information as of the record date. The information required to be included in a notice pursuant to this Section 1.2(c) shall not include any ordinary course business activities of any broker, dealer, commercial bank, trust company or other nominee who is directed to prepare and submit the notice required by this Section 1.2(c) on behalf of a beneficial owner of the shares held of record by such broker, dealer, commercial bank, trust company or other nominee and who is not otherwise affiliated or associated with such beneficial owner.

---

(d) Subject to the certificate of incorporation of the Corporation (the "Certificate of Incorporation"), Section 1.2(h) and applicable law, only persons nominated in accordance with procedures stated in this Section 1.2 shall be eligible for election as and to serve as members of the Board of Directors and the only business that shall be conducted at an annual meeting of stockholders is the business that has been brought before the meeting in accordance with the procedures set forth in this Section 1.2. The chairperson of the meeting shall have the power and the duty to determine whether a nomination or any proposal has been made according to the procedures stated in this Section 1.2 and, if any nomination or proposal does not comply with this Section 1.2, unless otherwise required by law, the nomination or proposal shall be disregarded.

(e) For purposes of this Section 1.2, "public announcement" means disclosure in a press release reported by the Dow Jones News Service, Associated Press or a comparable news service or in a document publicly filed or furnished by the Corporation with or to the SEC pursuant to Section 13, 14 or 15(d) of the Exchange Act.

(f) Notwithstanding the foregoing provisions of this Section 1.2, a stockholder shall also comply with applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to matters set forth in this Section 1.2. Nothing in this Section 1.2 shall affect any rights, if any, of stockholders to request inclusion of nominations or proposals in the Corporation's proxy statement pursuant to applicable provisions of federal law, including the Exchange Act.

(g) Notwithstanding the foregoing provisions of this Section 1.2, unless otherwise required by law, if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Corporation to present a nomination or proposed business or does not provide the information required by Section 1.2(c), including any required supplement thereto, such nomination shall be disregarded and such proposed business shall not be transacted, notwithstanding that proxies in respect of such vote may have been received by the Corporation. For purposes of this Section 1.2, to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders.

(h) All provisions of this Section 1.2 are subject to, and nothing in this Section 1.2 shall in any way limit the exercise, or the method or timing of the exercise of, the rights of any person granted by the Corporation to nominate directors, which rights may be exercised without compliance with the provisions of this Section 1.2.

Section 1.3. Special Meetings; Notice.

Special meetings of the stockholders of the Corporation may be called only to the extent and in the manner set forth in the Certificate of Incorporation. Notice of every special meeting of the stockholders of the Corporation shall state the purpose or purposes of such meeting. Except as otherwise required by law, the business conducted at a special meeting of stockholders of the Corporation shall be limited exclusively to the business set forth in the Corporation's notice of meeting, and the individual or group calling such meeting shall have exclusive authority to determine the business included in such notice.

Section 1.4. Notice of Meetings.

Notice of the place, if any, date and time of all meetings of stockholders of the Corporation, the record date for determining the stockholders entitled to vote at the meeting (if such date is different from the record date for stockholders entitled to notice of the meeting) and the means of remote communications, if any, by which stockholders and proxy holders may be deemed present and vote at such meeting, and, in the case of all special meetings of stockholders, the purpose or purposes of the meeting, shall be given, not less than ten (10) nor more than sixty (60) days before the date on which such meeting is to be held (unless a different time is specified by law), to each stockholder entitled to notice of the meeting.

---

The Corporation may postpone or cancel any previously called annual or special meeting of stockholders of the Corporation by making a public announcement (as defined in Section 1.2(e)) of such postponement or cancellation prior to the meeting. When a previously called annual or special meeting is postponed to another time, date or place, if any, notice of the place (if any), date and time of the postponed meeting, the record date for determining the stockholders entitled to vote at the meeting (if such date is different from the record date for stockholders entitled to notice of the meeting) and the means of remote communications, if any, by which stockholders and proxy holders may be deemed present and vote at such postponed meeting, shall be given in conformity with this Section 1.4 unless such meeting is postponed to a date that is not more than sixty (60) days after the date that the initial notice of the meeting was provided in conformity with this Section 1.4.

When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place, if any, thereof and the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken; provided, however, that if the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting, or if after the adjournment a new record date for stockholders entitled to vote is fixed for the adjourned meeting the Board of Directors shall fix a new record date for notice of such adjourned meeting in conformity herewith and such notice shall be given to each stockholder of record entitled to vote at such adjourned meeting as of the record date for notice of such adjourned meeting. At any adjourned meeting, any business may be transacted that may have been transacted at the original meeting.

Section 1.5. Quorum.

At any meeting of the stockholders, the holders of shares of capital stock of the Corporation entitled to cast a majority of the total votes entitled to be cast by the holders of all outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, present in person or by proxy, shall constitute a quorum for all purposes, unless or except to the extent that the presence of a larger number is required by applicable law or the Certificate of Incorporation. If a separate vote by one or more classes or series is required, the holders of shares entitled to cast a majority of the total votes entitled to be cast by the holders of the shares of the class or classes or series, present in person or represented by proxy, shall constitute a quorum entitled to take action with respect to that vote on that matter. A quorum, once established, shall not be deemed to cease to exist due to the subsequent withdrawal prior to the closing of the meeting of the Corporation's voting shares that would result in less than a quorum remaining present in person or by proxy at such meeting. For the purposes of the immediately preceding sentence, an adjournment of a meeting shall not constitute the closing of such meeting.

If a quorum shall fail to attend any meeting, the chairperson of the meeting may adjourn the meeting to another place, if any, date and time. At any such adjourned meeting at which there is a quorum, any business may be transacted that might have been transacted at the meeting originally called.

Section 1.6. Organization.

The Chairperson of the Board of Directors or, in his or her absence, the person whom the Board of Directors designates or, in the absence of that person or the failure of the Board of Directors to designate a person, the Chief Executive Officer of the Corporation or, in his or her absence, the person chosen by the holders of a majority of the

shares of capital stock entitled to vote who are present, in person or by proxy, shall call to order any meeting of the stockholders of the Corporation and act as chairperson of the meeting. In the absence of the Secretary or any Assistant Secretary of the Corporation, the secretary of the meeting shall be the person the chairperson appoints.

---

Section 1.7. Conduct of Business.

The chairperson of any meeting of stockholders of the Corporation shall determine the order of business and the rules of procedure for the conduct of such meeting, including the manner of voting and the conduct of discussion as he or she determines to be in order. The chairperson shall have the power to adjourn the meeting to another place, if any, date and time. The date and time of the opening and closing of the polls for each matter upon which the stockholders will vote at the meeting shall be announced at the meeting. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the chairperson of the meeting shall have the right and authority to convene and (for any or no reason) to adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairperson, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the chairperson of the meeting, may include the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other persons as the chairperson of the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. The chairperson of the meeting of stockholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting, shall, if the facts warrant, determine and declare to the meeting that a nomination or matter of business was not properly brought before the meeting and if such chairperson should so determine, such chairperson shall so declare to the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by the Board of Directors or the chairperson of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

Section 1.8. Proxies; Inspectors.

(a) At any meeting of the stockholders, every stockholder entitled to vote may vote in person or by proxy authorized by an instrument in writing or by a transmission permitted by applicable law, but no such proxy shall be voted or acted upon after three (3) years from its date, unless the proxy provides for a longer period. A proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A stockholder may revoke any proxy that is not irrevocable by attending the meeting and voting in person or by delivering to the Secretary of the Corporation a revocation of the proxy or a new proxy bearing a later date.

(b) Prior to a meeting of the stockholders of the Corporation, the Corporation shall appoint one or more inspectors, who may be employees of the Corporation, to act at a meeting of stockholders of the Corporation and make a written report thereof. The Corporation may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the person presiding at the meeting may, and to the extent required by applicable law, shall, appoint one or more inspectors to act at the meeting. Each inspector, before beginning the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. The inspectors may appoint or retain other persons or entities to assist the inspectors in the performance of the duties of inspectors. The inspectors shall have the duties prescribed by applicable law. Unless otherwise provided by the Board of Directors, the date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting. No ballot, proxies, votes or any revocation thereof or change thereto shall be accepted by the inspectors after the closing of the polls unless the Court of Chancery of the State of Delaware, upon application by a stockholder, shall determine otherwise. In determining the validity and counting of proxies and ballots cast at any meeting of stockholders, the inspectors may consider such information as is permitted by applicable law. No person who is a candidate for office at an election may serve as an inspector at such election.

---

Section 1.9. Voting.

Except as otherwise required by the rules or regulations of any stock exchange applicable to the Corporation, any law or regulation applicable to the Corporation or by the Certificate of Incorporation, (i) all matters other than the election of directors shall be determined by a majority of the votes cast on the matter affirmatively or negatively and (ii) a nominee for director shall be elected to the Board of Directors if the votes properly cast "for" such nominee's election exceed the votes properly cast "against" such nominee's election (with "abstentions" and "broker non-votes" not counted as votes cast either "for" or "against" any director's election); provided that if, as of a date that is fourteen (14) days in advance of the date the Corporation files its definitive proxy statement with the SEC (regardless of whether or not thereafter revised or supplemented) with respect to any meeting, the number of persons properly nominated for election to the Board of Directors at such meeting, including in accordance with the notice and other provisions of Section 1.2 where applicable, (A) by or at the direction of the Board of Directors or a committee appointed by the Board of Directors and (B) by any stockholders of the Corporation entitled to vote for the election of directors at the meeting exceeds the number of directors to be elected at such meeting, then the election of such directors shall be determined by a plurality of the votes cast.

Section 1.10. Stock List.

A complete list of stockholders of the Corporation entitled to vote at any meeting of stockholders of the Corporation, arranged in alphabetical order for each class of stock and showing the address of each such stockholder and the number of shares registered in the name of such stockholder, shall be open to the examination of any such stockholder, for any purpose germane to a meeting of the stockholders of the Corporation, for a period of at least ten (10) days before the meeting (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting or (ii) during ordinary business hours at the principal place of business of the Corporation; provided, however, if the record date for determining the stockholders entitled to vote is less than ten (10) days before the meeting date, the list shall reflect the stockholders entitled to vote as of the tenth (10th) day before such meeting date. The stock list shall also be open to the examination of any such stockholder during the entire meeting in the manner required by the DGCL. The Corporation may look to this list as the sole evidence of the identity of the stockholders entitled to vote at a meeting and the number of shares held by each stockholder.

## SECTION 2 - BOARD OF DIRECTORS

Section 2.1. General Powers and Qualifications of Directors.

The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. In addition to the powers and authorities that these bylaws expressly confer upon them, the Board of Directors may exercise all such powers of the Corporation and do all such lawful acts and things as are not by the DGCL, the Certificate of Incorporation or these bylaws required to be exercised or done by the stockholders. Directors need not be stockholders of the Corporation to be qualified for election or service as a director of the Corporation.

Section 2.2. Removal; Resignation.

The directors of the Corporation may be removed in accordance with the Certificate of Incorporation and the DGCL. Any director may resign at any time upon notice given in writing, including by electronic transmission, to the Corporation.

Section 2.3. Regular Meetings.

Regular meetings of the Board of Directors shall be held at the place, if any, on the date and at the time as shall have been established by the Board of Directors and publicized among all directors. A notice of a regular meeting, the date of which has been so publicized, shall not be required.

Section 2.4. Special Meetings.

Special meetings of the Board of Directors may be called by (i) the Chairperson of the Board of Directors, (ii) the Chief Executive Officer of the Corporation or (iii) two or more directors then in office, and shall be held at the place, if any, on the date and at the time as he, she or they shall fix.

---

Notice of the place, if any, date and time of each special meeting shall be given to each director either (i) by mailing written notice thereof not less than five days before the meeting, or (ii) by telephone, facsimile or electronic transmission providing notice thereof not less than twenty-four hours before the meeting. Any and all business may be transacted at a special meeting of the Board of Directors.

Section 2.5. Quorum.

At any meeting of the Board of Directors, a majority of the total number of directors then in office shall constitute a quorum for all purposes. If a quorum shall fail to attend any meeting, a majority of those present may adjourn the meeting to another place, if any, date or time, without further notice or waiver thereof.

Section 2.6. Participation in Meetings by Conference Telephone or Other Communications Equipment.

Members of the Board of Directors, or of any committee thereof, may participate in a meeting of the Board of Directors or committee thereof by means of conference telephone or other communications equipment by means of which all directors participating in the meeting can hear each other director, and such participation shall constitute presence in person at the meeting.

Section 2.7. Conduct of Business.

At any meeting of the Board of Directors, business shall be transacted in the order and manner that the Board of Directors may from time to time determine, and all matters shall be determined by the vote of a majority of the directors present, provided a quorum is present at the time such matter is acted upon, except as otherwise provided in the Certificate of Incorporation or these bylaws or required by applicable law. The Board of Directors or any committee thereof may take action without a meeting if all members thereof consent thereto in writing, including by electronic transmission, and the writing or writings, or electronic transmission or electronic transmissions, are filed with the minutes of proceedings of the Board of Directors or any committee thereof. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 2.8. Compensation of Directors.

The Board of Directors shall be authorized to fix the compensation of directors. The directors of the Corporation shall be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be reimbursed a fixed sum for attendance at each meeting of the Board of Directors, paid an annual retainer or paid other compensation, including equity compensation, as the Board of Directors determines. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of committees shall have their expenses, if any, of attendance of each meeting of such committee reimbursed and may be paid compensation for attending committee meetings or being a member of a committee.

**SECTION 3 - COMMITTEES**

The Board of Directors may designate committees of the Board of Directors, with such lawfully delegable powers and duties as it thereby confers, to serve at the pleasure of the Board of Directors and shall, for those committees, appoint a director or directors to serve as the member or members, designating, if it desires, other directors as alternate members who may replace any absent or disqualified member at any meeting of such committee. In the absence or disqualification of any member of any committee and any alternate member in his or her place, the member or members of the committee present at the meeting and not disqualified from voting, whether or not he or she or they constitute a quorum, may by unanimous vote appoint another member of the Board of Directors to act at the meeting in the place of the absent or disqualified member, provided that such other member satisfied all applicable criteria for membership on such committee. All provisions of this Section 3 are subject to, and nothing in this Section 3 shall in any way limit the exercise, or method or timing of the exercise of, the rights of any person granted by the Corporation with respect to the existence, duties, composition or conduct of any committee of the Board of Directors.

---

**SECTION 4 - OFFICERS**

Section 4.1. Generally.

The officers of the Corporation shall consist of a President, one or more Vice Presidents, a Treasurer, a Secretary and other officers as may from time to time be appointed by the Board of Directors. Each officer shall hold office until his or her successor is elected and qualified or until his or her earlier death, resignation or removal. Any number of offices may be held by the same person. The salaries of officers appointed by the Board of Directors shall be fixed from time to time by the Board of Directors or a committee thereof or by the officers as may be designated by resolution of the Board of Directors.

Section 4.2. President.

Unless otherwise determined by the Board of Directors, the President shall be the Chief Executive Officer of the Corporation. Subject to the provisions of these bylaws and to the direction of the Board of Directors, he or she shall have the responsibility for the general management and control of the business and affairs of the Corporation and shall perform all duties and have all powers that are commonly incident to the office of chief executive or which are delegated to him or her by the Board of Directors. He or she shall have the power to sign all stock certificates, contracts and other instruments of the Corporation that are authorized and shall have general supervision and direction of all of the other officers, employees and agents of the Corporation.

Section 4.3. Vice Presidents.

Each Vice President shall have the powers and duties delegated to him or her by the Board of Directors or the President. One Vice President may be designated by the Board of Directors to perform the duties and exercise the powers of the President in the event of the President's absence or disability.

Section 4.4. Treasurer.

The Treasurer shall have the responsibility for maintaining the financial records of the Corporation. He or she shall make such disbursements of the funds of the Corporation as are authorized and shall render from time to time an account to the Board of Directors of all such transactions and of the financial condition of the Corporation. The Treasurer shall also perform other duties as the Board of Directors may from time to time prescribe.

Section 4.5. Secretary.

The Secretary shall issue all authorized notices for, and shall keep minutes of, all meetings of the stockholders and the Board of Directors. He or she shall have charge of the corporate books and shall perform other duties as the Board of Directors may from time to time prescribe.

Section 4.6. Delegation of Authority.

The Board of Directors may from time to time delegate the powers or duties of any officer to any other officer or agent, notwithstanding any provision hereof.

Section 4.7. Removal.

The Board of Directors may remove any officer of the Corporation at any time, with or without cause, without prejudice to the rights, if any, of such officer under any contract to which it is a party. Any officer may resign at any time upon written notice to the Corporation, without prejudice to the rights, if any, of the Corporation under any contract to which such officer is a party. If any vacancy occurs in any office of the Corporation, the Board of Directors may elect a successor to fill such vacancy for the remainder of the unexpired term and until a successor shall have been duly chosen and qualified.

Section 4.8. Action with Respect to Securities of Other Companies.

Unless otherwise directed by the Board of Directors, the President, or any officer of the Corporation authorized by the President, shall have power to vote and otherwise act on behalf of the Corporation, in person or by proxy, at any meeting of stockholders or equityholders of, or with respect to any action of, stockholders or equityholders of any other entity in which the Corporation may hold securities and otherwise to exercise any and all rights and powers which the Corporation may possess by reason of its ownership of securities in such other entity.

---

## SECTION 5 - STOCK

Section 5.1. Certificates of Stock.

Shares of the capital stock of the Corporation may be certificated or uncertificated, as provided in the DGCL. Stock certificates shall be signed by, or in the name of the Corporation by any two authorized officers of the Corporation, certifying the number of shares owned by such stockholder. Any signatures on a certificate may be by facsimile. Although any officer, transfer agent or registrar whose manual or facsimile signature is affixed to such a certificate ceases to be such officer, transfer agent or registrar before such certificate has been issued, it may nevertheless be issued by the Corporation with the same effect as if such officer, transfer agent or registrar were still such at the date of its issue.

Section 5.2. Transfers of Stock.

Transfers of stock shall be made only upon the transfer books of the Corporation kept at an office of the Corporation (within or without the State of Delaware) or by transfer agents designated to transfer shares of the stock of the Corporation.

Section 5.3. Lost, Stolen or Destroyed Certificates.

In the event of the loss, theft or destruction of any certificate of stock, another may be issued in its place pursuant to regulations as the Board of Directors may establish concerning proof of the loss, theft or destruction and concerning the giving of a satisfactory bond or indemnity.

Section 5.4. Regulations.

The issue, transfer, conversion and registration of certificates of stock of the Corporation shall be governed by other regulations as the Board of Directors may establish.

Section 5.5. Record Date.

(a) In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall, unless otherwise required by law, not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day preceding the day on which notice is given, or, if notice is waived, at the close of business on the day preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting.

(b) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date, which shall not be more than sixty (60) days prior to such other action. If no such record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

---

## SECTION 6 - NOTICES

Section 6.1. Notices.

Except as otherwise provided herein or permitted by applicable law, notices to directors and stockholders shall be in writing and delivered personally or mailed to the directors or stockholders at their addresses appearing on the books of the Corporation. If mailed, notice to a stockholder of the Corporation shall be deemed given when deposited in the mail, postage prepaid, directed to a stockholder at such stockholder’s address as it appears on the records of the Corporation. Without limiting the manner by

which notice otherwise may be given effectively to stockholders, any notice to stockholders of the Corporation may be given by electronic transmission in the manner provided in Section 232 of the DGCL.

Section 6.2. Waivers.

A written waiver of any notice, signed by a stockholder or director, or a waiver by electronic transmission by such person or entity, whether given before or after the time of the event for which notice is to be given, shall be deemed equivalent to the notice required to be given to such person or entity. Neither the business nor the purpose of any meeting need be specified in the waiver. Attendance at any meeting shall constitute waiver of notice except attendance for the sole purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

**SECTION 7 - INDEMNIFICATION**

Section 7.1. Right to Indemnification.

In furtherance of the right to indemnification conferred under the Certificate of Incorporation, to the fullest extent permitted by applicable law, as the same exists or may hereafter be amended, the Corporation shall indemnify and hold harmless each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, other enterprise or nonprofit entity, including service with respect to an employee benefit plan (hereinafter an "Indemnitee"), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent, or in any other capacity while serving as a director, officer, employee or agent, against all liability and loss suffered and expenses (including, without limitation, attorneys' fees, judgments, fines, ERISA excise taxes and penalties and amounts paid in settlement) reasonably incurred by such Indemnitee in connection with such proceeding; provided, however, that, except as provided in Section 7.3 with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify an Indemnitee in connection with a proceeding (or part thereof) initiated by such Indemnitee only if such proceeding (or part thereof) was authorized by the Board of Directors.

Section 7.2. Right to Advancement of Expenses.

In addition to the right to indemnification conferred in Section 7.1, an Indemnitee shall also have the right to be paid by the Corporation to the fullest extent not prohibited by applicable law the expenses (including, without limitation, attorneys' fees) incurred in defending or otherwise participating in any such proceeding in advance of its final disposition (hereinafter an "advancement of expenses"); provided, however, that, if the DGCL requires, an advancement of expenses incurred by an Indemnitee in his or her capacity as a director or officer of the Corporation (and not in any other capacity in which service was or is rendered by such Indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon the Corporation's receipt of an undertaking (hereinafter an "undertaking"), by or on behalf of such Indemnitee, to repay all amounts so advanced if it shall ultimately be determined that such Indemnitee is not entitled to be indemnified under this Section 7 or otherwise.

---

Section 7.3. Right of Indemnitee to Bring Suit.

If a claim under Section 7.1 or Section 7.2 is not paid in full by the Corporation within 60 days after a written claim therefor has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be 20 days, the Indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Indemnitee shall also be entitled to be paid the expense of prosecuting or defending such suit. In (a) any suit brought by the Indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by an Indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (b) in any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final judicial decision from which there is no further right to appeal (hereinafter a "final adjudication") that, the Indemnitee has not met any applicable standard for indemnification set forth in the DGCL. Neither the failure of the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including a determination by its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its stockholders) that the Indemnitee has not met such applicable standard of conduct, shall create a presumption that the Indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the Indemnitee, shall be a defense to such suit. In any suit brought by the Indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the Indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Section 7 or otherwise shall be on the Corporation pursuant to this Section 7 shall not be exclusive of any other right, which such Indemnitee may have or hereafter acquire under applicable law, the Certificate of Incorporation, these Bylaws, an agreement, a vote of stockholders or disinterested directors, or otherwise.

Section 7.4. Insurance.

The Corporation may maintain insurance, at its expense, to protect itself and/or any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the DGCL.

Section 7.5. Indemnification of Other Persons.

This Section 7 shall not limit the right of the Corporation to the extent and in the manner authorized or permitted by law to indemnify and to advance expenses to persons other than Indemnitees. Without limiting the foregoing, the Corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation and to any other person who is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan, to the fullest extent of the provisions of this Section 7 with respect to the indemnification and advancement of expenses of Indemnitees under this Section 7.

Section 7.6. Amendments.

Any repeal or amendment of this Section 7 by the Board of directors or the stockholders of the Corporation or by changes in applicable law, or the adoption of any other provision of these Bylaws inconsistent with this Section 7, will, to the extent permitted by applicable law, be prospective only (except to the extent such amendment or change in applicable law permits the Corporation to provide broader indemnification rights to Indemnitees on a retroactive basis than permitted prior thereto), and will not in any way diminish or adversely affect any right or protection existing hereunder in respect of any act or omission occurring prior to such repeal or amendment or adoption of such inconsistent provision; provided however, that amendments or repeals of this Section 7 shall require the affirmative vote of the stockholders holding at least 65% of the voting power of all outstanding shares of capital stock of the Corporation.

---

## SECTION 8 - MISCELLANEOUS

Section 8.1. Corporate Seal.

The Board of Directors may provide a suitable seal, containing the name of the Corporation, which seal shall be in the charge of the Secretary. If and when so directed by the Board of Directors, duplicates of the seal may be kept and used by the Treasurer or by an Assistant Secretary or Assistant Treasurer.

Section 8.2. Reliance upon Books, Reports, and Records.

Each director and each member of any committee designated by the Board of Directors shall, in the performance of his or her duties, be fully protected in relying in good faith upon the books and records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of its officers, agents or employees, or committees of the Board of Directors so designated, or by any other person or entity as to matters which such director or committee member reasonably believes are within such other person's or entity's professional or expert competence and that has been selected with reasonable care by or on behalf of the Corporation.

Section 8.3. Fiscal Year.

The fiscal year of the Corporation shall be as fixed by the Board of Directors.

Section 8.4. Time Periods.

In applying any provision of these bylaws that requires that an act be done or not be done a specified number of days before an event or that an act be done during a specified number of days before an event, calendar days shall be used, the day of the doing of the act shall be excluded, and the day of the event shall be included.

## SECTION 9 - AMENDMENTS

These bylaws may be altered, amended or repealed in accordance with the Certificate of Incorporation and the DGCL (except as provided in Section 7.6).

## SECTION 10 - SEVERABILITY

If any provision or provisions of these bylaws shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever: (i) the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of these bylaws (including each portion of any paragraph of these bylaws containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and (ii) to the fullest extent possible, the provisions of these bylaws (including each such portion of any paragraph of these bylaws containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to permit the Corporation to protect its directors, officers, employees and agents from personal liability in respect of their good faith service to or for the benefit of the Corporation to the fullest extent permitted by law.

**Exhibit 10.2**

**INDEMNIFICATION AGREEMENT**

This Indemnification Agreement, dated as of June 30, 2021, is made by and between Ensysce Biosciences, Inc., a Delaware corporation and [●], an individual.

**RECITALS**

The Corporation has previously entered into indemnification agreements with its directors and certain officers;

The Board of Directors has reviewed the form of indemnification agreement previously entered into between the Corporation and its directors and certain officers and considered the adoption of a new form of indemnification agreement to replace the existing form of agreement;

The Board of Directors believes that the Corporation's ability to continue to attract and retain directors and certain officers will be adversely affected unless the Corporation continues or offers to provide indemnification agreements;

The Board of Directors has determined that contractual indemnification as set forth herein is prudent and fair to the Corporation and promotes the best interests of the Corporation and its stockholders;

The Corporation has requested Indemnitee to serve or desires that Indemnitee continue to serve as a director or officer of the Corporation free from undue concern for claims for damages arising out of or related to such services to the Corporation; and

Indemnitee is willing to serve, continue to serve or to provide additional service for or on behalf of the Corporation on the condition that he or she is furnished the indemnity provided for herein.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth below, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

Section 1. Generally.

To the fullest extent permitted by the laws of the State of Delaware:

(a) The Corporation shall indemnify and hold harmless Indemnitee to the fullest extent authorized by the laws of the State of Delaware, as the same exist or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than those laws permitted the Corporation to provide prior to such amendment).



(b) The Corporation shall indemnify and hold harmless Indemnitee if Indemnitee was, is, or is threatened to be made a party to or witness or other participant in any Action by reason of the fact that Indemnitee is or was serving or has agreed to serve at the request of the Corporation as a director, officer, employee or agent of the Corporation, or while serving as a director or officer of the Corporation, is or was serving or has agreed to serve at the request of the Corporation as a director, officer, employee or agent (which, for purposes hereof, shall include a trustee, partner or manager or similar capacity) of another corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or Other Enterprise by reason of any action alleged to have been taken or omitted in any such capacity, whether the basis of the Action is alleged action or failure to act in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent. For the avoidance of doubt, the foregoing indemnification obligation includes, without limitation, claims for monetary damages against Indemnitee in respect of an alleged breach of fiduciary duties, to the fullest extent permitted under Section 102(b)(7) of the DGCL as in existence on the date hereof.

(c) The indemnification provided by this Section 1 shall be from and against Expenses as well as any Judgments, Fines and Amounts Paid in Settlement actually and reasonably incurred or suffered by Indemnitee or on Indemnitee's behalf in connection with such Action and any appeal therefrom, but shall only be provided if Indemnitee meets the applicable standard of conduct set forth in the DGCL. The termination of any Action by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that Indemnitee did not meet that standard of conduct.

(d) In the case of any Action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that Indemnitee is or was serving or has agreed to serve at the request of the Corporation as a director, officer, employee or agent of the Corporation, or while serving as a director or officer of the Corporation, is or was serving or has agreed to serve at the request of the Corporation as a director, officer, employee or agent (which for the purposes hereof, shall include a trustee, partner, or manager or similar capacity) of another corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or Other Enterprise by reason of any action alleged to have been taken or omitted in any such capacity, whether the basis of that Action is alleged action or inaction in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, Indemnitee shall be entitled to the indemnification rights provided by this Indemnification Agreement. *Provided, however*, no indemnification shall be made in respect of any claim, issue or matter as to which Indemnitee shall have been adjudged to be liable to the Corporation unless, and only to the extent that, the Delaware Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnity for such expenses which the Delaware Court of Chancery or such other court shall deem proper.



Section 2. Successful Defense; Partial Indemnification.

(a) To the extent that Indemnitee has been successful on the merits or otherwise in defense of any Action referred to in Section 1 hereof or in defense of any claim, issue or matter therein, Indemnitee shall be indemnified against Expenses actually and reasonably incurred in connection therewith. For purposes of this Indemnification Agreement and without limiting the foregoing, if any Action is disposed of, on the merits or otherwise (including a disposition without prejudice), without (i) the disposition being adverse to Indemnitee, (ii) an adjudication that Indemnitee was liable to the Corporation, (iii) a plea of guilty or *nolo contendere* by Indemnitee, (iv) an adjudication that Indemnitee did not act in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Corporation, or (v) with respect to any criminal Action, an adjudication that Indemnitee had reasonable cause to believe Indemnitee's conduct was unlawful, Indemnitee shall be considered for the purposes hereof to have been wholly successful with respect thereto.

(b) If Indemnitee is entitled under any provision of this Indemnification Agreement to indemnification by the Corporation for some or a portion of the Expenses and/or any Judgments, Fines or Amounts Paid in Settlement actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with any Action, or in defense of any claim, issue or matter therein, and any appeal therefrom but not, however, for the total amount thereof, the Corporation shall nevertheless indemnify Indemnitee for the

portion of such Expenses and any Judgments, Fines or Amounts Paid in Settlement to which Indemnitee is entitled.

(c) Notwithstanding any other provision of this Indemnification Agreement to the contrary, to the extent that Indemnitee is, by reason of the fact that Indemnitee's status with respect to the Corporation or any corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or Other Enterprise which Indemnitee is or was serving or has agreed to serve at the request of the Corporation, a witness or otherwise participates in any Action (including, without limitation, any investigation conducted by the Corporation or by any other person) at a time when Indemnitee is not a party in the Action, the Corporation shall indemnify and hold harmless Indemnitee from and against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection therewith.

Section 3. Determination That Indemnification Is Proper. Any indemnification hereunder shall (unless otherwise ordered by a court of competent jurisdiction) be made by the Corporation only as authorized in the specific case upon a determination that indemnification is proper under the circumstances because the Indemnitee has met the standard of conduct in the DGCL. Any such determination shall be made (i) by a majority vote of the Disinterested Directors, even if less than a quorum, (ii) by a majority vote of a committee of Disinterested Directors designated by majority vote of Disinterested Directors, even if less than a quorum, (iii) by a majority vote of a quorum of the outstanding shares of stock of all classes entitled to vote on the matter, voting as a single class, which quorum shall consist of stockholders who are not at that time parties to the action, suit or proceeding in question, (iv) if there are no Disinterested Directors, or if the Disinterested Directors so direct, by independent legal counsel, or (v) by a court of competent jurisdiction.



Section 4. Advance Payment of Expenses; Notification and Defense of Claim.

(a) The Corporation shall pay Expenses incurred by Indemnitee in connection with any Action, in advance of the final disposition of such Action as soon as practicable but in no event later than twenty (20) days after receipt by the Corporation of (i) a statement or statements from Indemnitee requesting such advance or advances from time to time, and (ii) if required by the DGCL, when the Expenses were incurred by Indemnitee in Indemnitee's capacity as a current director or officer (and not in any other capacity in which service was, or is, rendered by Indemnitee) an undertaking by or on behalf of Indemnitee to repay such amount or amounts, only if, and to the extent that, it shall ultimately be determined by final judicial decision from which there is no further right to appeal or seek review that Indemnitee is not entitled to be indemnified for such Expense by the Corporation as authorized by this Indemnification Agreement or otherwise. Such undertaking is not required to be secured and shall be accepted without reference to the financial ability of Indemnitee to make such repayment. The right to advancement of Expenses as granted by this Indemnification Agreement shall be enforceable by Indemnitee in any court of competent jurisdiction if the Corporation fails to pay such Expenses, in whole or in part, or fails to respond, within such 20-day period.

(b) Promptly after receipt by Indemnitee of notice of the commencement of any Action, Indemnitee shall, if a claim thereof is to be made against the Corporation hereunder, notify the Corporation of the commencement thereof. *Provided, however,* the failure to notify the Corporation promptly of the commencement of the Action or Indemnitee's request for indemnification, will not relieve the Corporation from any liability that it may have to Indemnitee hereunder.

(c) In the event the Corporation is obligated to pay the Expenses of Indemnitee with respect to an Action, as provided in this Indemnification Agreement, the Corporation, if appropriate, will be entitled to (i) participate therein at its own expense and (ii) assume the defense of such Action, jointly, with any other indemnifying person, with counsel reasonably acceptable to Indemnitee, upon the delivery to Indemnitee of written notice of its election to do so. After delivery of such notice, approval of such counsel by Indemnitee and the retention of such counsel by the Corporation, the Corporation will not be liable to Indemnitee under this Indemnification Agreement for any fees of counsel subsequently incurred by Indemnitee with respect to the same Action provided that (1) Indemnitee will have the right to employ Indemnitee's own counsel in such Action at Indemnitee's expense and (2) if (i) the employment of counsel by Indemnitee has been previously authorized in writing by the Corporation, (ii) counsel to the Corporation or Indemnitee will have reasonably concluded that there may be a conflict of interest or position, or reasonably believes that a conflict is likely to arise, on any significant issue between the Corporation and Indemnitee in the conduct of any such defense; or (iii) the Corporation will not have employed counsel within sixty (60) calendar days of receipt of such notice from Indemnitee to assume the defense of such Action, then the fees and expenses of Indemnitee's counsel shall be at the expense of the Corporation, except as otherwise expressly provided by this Indemnification Agreement. The Corporation will not be entitled, without the consent of Indemnitee, to assume the defense of any claim brought by or in the right of the Corporation or as to which counsel for the Corporation or Indemnitee has reasonably made the conclusion described in clause (c)(2)(ii) above.



Section 5. Procedure for Indemnification.

(a) To obtain indemnification, Indemnitee shall promptly submit to the Corporation a written request, including therein or therewith such documentation and information as is reasonably available to Indemnitee and is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification. The Corporation shall, promptly upon receipt of such a request for indemnification, advise the Board of Directors in writing that Indemnitee has requested indemnification.

(b) The Corporation's determination whether to grant Indemnitee's indemnification request shall be made promptly, and in any event within thirty (30) days following receipt of a request for indemnification pursuant to Section 5(a). The right to indemnification as granted by this Indemnification Agreement shall be enforceable by Indemnitee in any court of competent jurisdiction if the Corporation denies such request, in whole or in part, or fails to respond within such 30-day period. Alternatively, in seeking to establish or enforce a right to indemnification or advancement of Expenses under this Indemnification Agreement, Indemnitee, at Indemnitee's option may seek an award in an arbitration to be conducted by a single arbitrator pursuant to the rules of the American Arbitration Association, such award to be made within sixty (60) days following the demand for arbitration. The Corporation shall not oppose Indemnitee's right to seek any such adjudication or award in arbitration or any other claim. It shall be a defense to any such action by Indemnitee (other than an action brought to enforce a claim for the advancement of Expenses under Section 4 hereof when the required undertaking, if any, has been received by the Corporation) that Indemnitee has not met the standard of conduct set forth in the DGCL, but the burden of proving such defense by clear and convincing evidence shall be on the Corporation. Neither the failure of the Corporation (including its Board of Directors or one of its committees, its independent legal counsel, and its stockholders) to have made a determination prior to the commencement of such action that indemnification of Indemnitee is proper in the circumstances because Indemnitee has met the applicable standard of conduct set forth in the DGCL, nor the fact that there has been an actual determination by the Corporation (including its Board of Directors or one of its committees, its independent legal counsel, and its stockholders) that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has or has not met the applicable standard of conduct set forth in the DGCL. If a determination is made or deemed to have been made pursuant to the terms of this Indemnification Agreement that Indemnitee is entitled to indemnification, the Corporation shall be bound by such determination and is precluded from asserting that such determination has not been made or that the procedure by which such determination was made is not valid, binding and enforceable. The Corporation further agrees to stipulate in any court or before any arbitrator pursuant to this Section 5 that the Corporation is bound by all the provisions of this Agreement and is precluded from making any assertions to the contrary. If the court or arbitrator determines that Indemnitee is entitled to any indemnification or payment of Expenses hereunder, the Corporation shall pay all Expenses actually and reasonably incurred by Indemnitee in connection with such adjudication or award in arbitration (including, but not limited to, any appellate Proceedings), and in any suit brought by the Corporation to recover an advancement of Expenses pursuant to the terms of an undertaking, the Corporation shall pay all Expenses actually and reasonably incurred by Indemnitee in connection with such suit to the extent Indemnitee has been successful, on the merits or otherwise, in whole or in part, in defense of such suit.

(c) The Indemnitee shall be presumed to be entitled to indemnification under this Indemnification Agreement upon submission of a request for indemnification pursuant to this Section 5, and the Corporation shall have the burden of proof in overcoming that presumption in reaching a determination contrary to that presumption. Such presumption shall be used as a basis for a determination of entitlement to indemnification unless the Corporation overcomes such presumption by clear and convincing evidence.

Section 6. Insurance and Subrogation.

(a) The Corporation shall purchase and maintain directors and officers liability and other insurance covering Indemnitee against claims made against, and liabilities incurred by, Indemnitee or on Indemnitee's behalf, whether or not the Corporation would have the power or the obligation to indemnify Indemnitee against such liability under the provisions of this Indemnification Agreement. Such insurance shall have coverages, limits of liability and retentions as is usual and customary for businesses of similar size and conducting similar types of business. Upon Indemnitee's request, the Corporation shall provide promptly copies of any such policies of insurance, including any riders, supplements or endorsements thereto. If the Corporation receives from Indemnitee any notice of the commencement of an Action, the Corporation shall give prompt notice of the commencement of such Action to the insurers in accordance with the procedures set forth in their respective policies and shall provide Indemnitee with a copy of that notice and copies of all correspondence to and from the insurers pertaining thereto. The Corporation shall also instruct the insurers and its broker(s) that they may communicate directly with Indemnitee regarding any such claim. Thereafter, the Corporation shall take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such Action in accordance with the terms of such policy.

(b) Except as provided in Section 14, in the event of any payment by the Corporation under this Indemnification Agreement, the Corporation shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Corporation to bring suit to enforce such rights. The Corporation shall pay or reimburse all Expenses actually and reasonably incurred by Indemnitee in connection with such subrogation.

(c) The Corporation will not be liable under this Indemnification Agreement to make any payment of amounts otherwise indemnifiable hereunder (including, but not limited to, judgments, fines, Employee Retirement Income Security Act of 1974 excise taxes or penalties, and amounts paid in settlement) if and to the extent that Indemnitee has otherwise actually received such payment under this Indemnification Agreement or any insurance policy, contract, agreement or otherwise, except in respect of any indemnity exceeding such prior payment.

Section 7. Certain Definitions and Rules of Construction. For purposes of this Indemnification Agreement, the following definitions and rules of construction shall apply:

(a) The term "**Action"** shall mean any actual, threatened, pending or completed action, suit, proceeding, alternative dispute mechanism, or inquiry whether civil, criminal, legislative, administrative or investigative, including, without limitation, any action, suit or proceeding by a quasi-governmental agency, stock exchange or other self-regulatory organization to which Indemnitee was, is or is threatened to be made a party to or witness or other participant in by reason of the fact that Indemnitee is or was serving or has agreed to serve at the request of the Corporation as a director, officer, employee or agent of the Corporation, or while serving as a director or officer of the Corporation, or while serving or agreeing to serve at the request of the Corporation as a director, officer, employee or agent of another corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or Other Enterprise. The term "**Action**" shall be broadly construed and includes, without limitation, the investigation, preparation, prosecution, defense, settlement, arbitration and appeal of, and the giving of testimony in, any actual, threatened, pending or completed claim, action, suit or proceeding, whether civil, criminal, legislative, administrative or investigative, including, without limitation, any action, suit or proceeding by a quasi-governmental agency, stock exchange or other self-regulatory organization.



(b) The term "**Board of Directors**" shall mean the Board of Directors of the Corporation.

(c) The phrase "by reason of the fact that Indemnitee is or was serving or has agreed to serve at the request of the Corporation as a director, officer, employee or agent of the Corporation, or while serving as a director or officer of the Corporation, is or was serving or has agreed to serve at the request of the Corporation as a director, officer, employee or agent (which, for purposes hereof, shall include a trustee, partner or manager or similar capacity) of another corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or Other Enterprise by reason of any action alleged to have been taken or omitted in any such capacity, whether the basis of such Action is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent" shall be broadly construed and includes, without limitation, any actual or alleged act or omission to act.

(d) The term "**Corporation**" means Ensysce Biosciences, Inc., a Delaware corporation, and includes, without limitation and in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was Serving at the Request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or Other Enterprise, shall stand in the same position under the provisions of this Indemnification Agreement with respect to the resulting or surviving corporation as he or she would have with respect to such constituent corporation if its separate existence had continued.

(e) The term "**DGCL**" means the General Corporation Law of the State of Delaware.

(f) The term "**Disinterested Director**" means a director of the Corporation who is not a party to the Action in respect of which indemnification is being sought by Indemnitee.

(g) The term "**Expenses**" shall be broadly and reasonably construed and includes, without limitation, all direct and indirect costs of any type or nature whatsoever (including, without limitation, all attorneys' fees and related disbursements, fees of accountants and other advisors, expert witness fees, forensic expert fees and costs, retainers and disbursements and advances thereon, the premium, security for, and other costs relating to any bond (including cost bonds, appraisal bonds or their equivalents) other out-of-pocket costs and reasonable compensation for time spent by Indemnitee for which Indemnitee is not otherwise compensated by the Corporation or any third party, provided that the rate of compensation and estimated time involved is approved by the Board of Directors, which approval shall not be unreasonably withheld or delayed), actually and reasonably incurred by Indemnitee in connection with either the investigation, defense, settlement or appeal of an Action or establishing or enforcing a right to indemnification under this Indemnification Agreement, Section 145 of the DGCL or other applicable law, the Corporation's Certificate of Incorporation, or the Corporation's Bylaws.



(h) The term "**Indemnitee**" means the individual named in the preamble to this Indemnification Agreement.

(i) The term "**Judgments, Fines and Amounts Paid in Settlement**" shall be broadly construed and includes, without limitation, all direct and indirect liabilities, losses, judgments and payments of any type or nature whatsoever (including, without limitation, any amounts paid in settlement and all penalties and amounts required to be forfeited or reimbursed to the Corporation), as well as any penalties or excise taxes assessed on a person with respect to an employee benefit plan).

(j) The term "**Other Enterprises**" includes, without limitation, employee benefit plans.

(k) The term "**Serving at the Request of the Corporation**" includes, without limitation, any service as a director, officer, employee or agent of the Corporation which

imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries. For the avoidance of doubt, actions by Indemnitee on behalf of or for the benefit of a corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or Other Enterprise controlled by, controlling or under common control with the Corporation are presumed to be made "Serving at the Request of the Corporation."

(l) The term "**shall**" shall be construed as mandatory.

(m) A person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Corporation".

Section 8. Limitation on Indemnification. Notwithstanding any other provision herein to the contrary, the Corporation is not obligated pursuant to this Indemnification Agreement**:**

(a) Claims Initiated by Indemnitee. To indemnify or advance Expenses to Indemnitee with respect to an Action (or part thereof) initiated by Indemnitee, except with respect to an Action brought to establish or enforce a right to indemnification or advancement of Expenses, unless such Action (or part thereof) was authorized by, consented to, or ratified by the Board of Directors.

(b) Non-compete and Non-disclosure. To indemnify Indemnitee in connection with proceedings or claims involving the enforcement by the Corporation of non-compete and/or non-disclosure agreements or the non-compete and/or non-disclosure provisions of employment, consulting or similar agreements the Indemnitee may be a party to with the Corporation, or any subsidiary of the Corporation or any other applicable foreign or domestic corporation, partnership, joint venture, trust or Other Enterprise, if any.



Section 9. Certain Settlement Provisions. The Corporation shall have no obligation to indemnify Indemnitee under this Indemnification Agreement for amounts paid in settlement of any Action without the Corporation's prior written consent, which shall not be unreasonably withheld or delayed. Unless the Corporation pays or agrees to pay on Indemnitee's behalf, the Corporation shall not settle any Action in any manner that would impose any judgment, fine, penalty or other obligation on Indemnitee without Indemnitee's prior written consent, which shall not be unreasonably withheld or delayed.

Section 10. Savings Clause. If any provision or provisions of this Indemnification Agreement is invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify Indemnitee as to Expenses and Judgments, Fines and Amounts Paid in Settlement with respect to any Action to the full extent permitted by any applicable portion of this Indemnification Agreement that shall not have been invalidated and to the full extent permitted by applicable law.

Section 11. Contribution. In order to provide for just and equitable contribution in circumstances in which the indemnification provided for herein is held by a court of competent jurisdiction to be unavailable to Indemnitee in whole or in part, it is agreed that, in such event, the Corporation shall, to the fullest extent permitted by law, contribute to the payment of Indemnitee's Expenses and Judgments, Fines and Amounts Paid in Settlement with respect to any Action, in an amount that is just and equitable in the circumstances, taking into account, among other things, contributions by other directors and officers of the Corporation or others pursuant to indemnification agreements or otherwise; provided, that, without limiting the generality of the foregoing, such contribution shall not be required where such holding by the court is due to (i) the failure of Indemnitee to meet the standard of conduct set forth in Section 1 hereof, or (ii) any limitation on indemnification set forth in Section 6(c), 8 or 9 hereof.

Section 12. Form and Delivery of Communications. Any notice, request or other communication required or permitted to be given to the parties under this Indemnification Agreement shall be in writing and either delivered in person or sent by telecopy, telex, telegram, overnight mail or courier service, or certified or registered mail, return receipt requested, postage prepaid, to the parties at the following addresses (or at such other addresses for a party as shall be specified by like notice):

If to the Corporation:

7946 Ivanhoe Avenue, Suite 201
La Jolla, California 92037
Attn: Dr. Lynn Kirkpatrick
Chief Executive Officer

If to Indemnitee:

_____
_____



Section 13. Nonexclusivity. The provisions for indemnification and advancement of expenses set forth in this Indemnification Agreement shall not be deemed exclusive of any other rights which Indemnitee may have under any provision of law, the Corporation's Certificate of Incorporation or Bylaws, in any court in which a proceeding is brought, the vote of the Corporation's stockholders or Disinterested Directors, other agreements or otherwise, and Indemnitee's rights hereunder shall continue after Indemnitee has ceased acting as an agent of the Corporation and shall inure to the benefit of the heirs, executors and administrators of Indemnitee. However, no amendment or alteration of the Corporation's Certificate of Incorporation or Bylaws or any other agreement shall adversely affect the rights provided to Indemnitee under this Indemnification Agreement.

Section 14. Reserved

Section 15. Enforcement. The Corporation shall be precluded from asserting in any judicial proceeding that the procedures and presumptions of this Indemnification Agreement are not valid, binding and enforceable. The Corporation agrees that its execution of this Indemnification Agreement shall constitute a stipulation by which it shall be irrevocably bound in any court of competent jurisdiction in which a proceeding by Indemnitee for enforcement of his rights hereunder shall have been commenced, continued or appealed, that its obligations set forth in this Indemnification Agreement are unique and special, and that failure of the Corporation to comply with the provisions of this Indemnification Agreement will cause irreparable and irremediable injury to Indemnitee, for which a remedy at law will be inadequate. As a result, in addition to any other right or remedy Indemnitee may have at law or in equity with respect to breach of this Indemnification Agreement, Indemnitee is entitled to injunctive or mandatory relief directing specific performance by the Corporation of its obligations under this Indemnification Agreement. The Corporation shall not make any deductions or set-offs to any amounts payable to Indemnitee pursuant to this Indemnification Agreement.

Section 16. Interpretation of Agreement. It is understood that the parties hereto intend this Agreement to be interpreted and enforced so as to provide indemnification to Indemnitee to the fullest extent now or hereafter permitted by law, as the same exists or may hereafter be amended (but, in the case of any amendment to the DGCL, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment). If the DGCL is amended after adoption of this Indemnification Agreement to expand further the indemnification permitted to directors or officers, then the Corporation shall indemnify Indemnitee to the fullest extent permitted by the DGCL, as so amended.

Section 17. Entire Agreement. This Indemnification Agreement and the documents expressly referred to herein constitute the entire agreement between the

Corporation and Indemnitee with respect to the matters covered hereby, and any other prior or contemporaneous oral or written understandings or agreements with respect to the matters covered hereby are expressly superseded by this Indemnification Agreement; *provided, however,* with respect to any pending actions, this Indemnification Agreement shall not limit any broader rights to indemnification or advancement of Expenses provided under any prior agreement.



Section 18. Modification and Waiver. No supplement, modification or amendment of this Indemnification Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Indemnification Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

Section 19. Successor and Assigns. All of the terms and provisions of this Indemnification Agreement shall be binding upon, shall inure to the benefit of and shall be enforceable by the parties hereto and their respective successors, assigns, heirs, executors, administrators and legal representatives. The Corporation shall require and cause any direct or indirect successor (whether by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Corporation, by written agreement in form and substance reasonably satisfactory to Indemnitee, expressly to assume and agree to perform this Indemnification Agreement in the same manner and to the same extent that the Corporation would be required to perform if no such succession had taken place.

Section 20. Service of Process and Venue. For purposes of any claims or proceedings to enforce this Indemnification Agreement, the Corporation consents to the jurisdiction and venue of any federal or state court of competent jurisdiction in the [states of California and] Delaware, and waives and agrees not to raise any defense that any such court is an inconvenient forum or any similar claim.

Section 21. Governing Law. This Indemnification Agreement shall be governed exclusively by and construed and enforced according to the laws of the State of Delaware, as applied to contracts between Delaware residents entered into and to be performed entirely within Delaware. If a court of competent jurisdiction shall make a final determination that the provisions of the law of any state other than Delaware govern indemnification by the Corporation of its officers and directors, then the indemnification provided under this Indemnification Agreement shall in all instances be enforceable to the fullest extent permitted under such law, notwithstanding any provision of this Indemnification Agreement to the contrary.

Section 22. Employment Rights. Nothing in this Indemnification Agreement is intended to create in Indemnitee any right to employment or continued employment.

Section 23. Counterparts. This Indemnification Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument, notwithstanding that both parties are not signatories to the original or same counterpart.

Section 24. Limitations on Actions. To the maximum extent permitted by Delaware law, no legal action shall be brought and no cause of action shall be asserted by or on behalf of the Corporation or any affiliate of the Corporation against Indemnitee or Indemnitee's spouse, heirs, executors or personal or legal representatives after the expiration of two years from the date of accrual of such cause of action, and any claim or cause of action of the Corporation or its affiliates shall be extinguished and deemed released unless asserted by timely filing of a legal action within such two-year period; provided, that if any shorter period of limitations is otherwise applicable to any such cause of action, such shorter period shall govern.

Section 25. Headings. The section and subsection headings contained in this Indemnification Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Indemnification Agreement.

*SIGNATURE PAGE FOLLOWS*



**IN WITNESS WHEREOF**, this Indemnification Agreement has been duly executed and delivered to be effective as of the date first above written.

**ENSYSCE BIOSCIENCES, INC.,**
a Delaware corporation:

By: _____
Name:
Title:

**INDEMNITEE:**

_____

[*Signature Page to Indemnification Agreement*]

**Exhibit 16.1**


July 7, 2021

Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549

We have read the statements made by Ensysce Biosciences, Inc. (formerly known as Leisure Acquisition Corp.) under Item 4.01 of its Form 8-K dated July 7, 2021. We agree with the statements concerning our Firm in such Form 8-K; we are not in a position to agree or disagree with other statements of Ensysce Biosciences, Inc. contained therein.

Very truly yours,

Marcum LLP

Marcum LLP

**Exhibit 21.1**

Subsidiaries of Ensysce Biosciences, Inc.

| Legal Entity | Jurisdiction of Organization |
|---|---|
| Covistat, Inc. (79.2%) | Delaware |
| EBI OpCo, Inc. | Delaware |
| EBI Operating, Inc. | Delaware |