

SENESCO TECHNOLOGIES INC
Form 10-K/A
October 26, 2012

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-K/A

(Amendment No. 1)

(Mark One)

ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the fiscal year ended June 30, 2012

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the transition period from _____ to _____

Commission file number: **001-31326**

SENESCO TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Delaware

84-1368850

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(State or other jurisdiction of (I.R.S. Employer Identification No.)
incorporation or organization)

721 Route 202/206, Suite 130, Bridgewater, New Jersey 08807
(Address of principal executive offices) (Zip Code)

(908) 864-4444
(Registrant's telephone number,
including area code)

Securities registered under Section 12(b) of the Act:

| Title of each class | Name of each exchange on which registered |
|---|---|
| Common Stock, \$0.01 par value per share. | NYSE MKT |

Securities registered under Section 12(g) of the Act:

None.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Exchange Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

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Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definitions of "accelerated filer", "large accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer " Accelerated filer "

Non-accelerated filer " Smaller reporting company x

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes " No x

As of December 31, 2011, the aggregate market value of the registrant's common stock held by non-affiliates of the registrant was \$17,813,515, based on the closing sales price as reported on the NYSE MKT on that date.

The number of shares outstanding of each of the registrant's classes of common stock, as of October 15, 2012:

| Class | Number of Shares |
|-----------------------------------|------------------|
| Common Stock, \$0.01 par value | 116,975,283 |
| Preferred Stock, \$0.01 par value | 995 |

Explanatory Note

We are filing this Amendment No. 1 on Form 10-K/A (the “Amendment”) of Senesco Technologies, Inc. to amend our Annual Report on Form 10-K for the year ended June 30, 2012, filed on September 28, 2012 (the “Original Form 10-K”), and together with the Amendment, the “Form 10-K”), to (i) furnish Exhibit 101 to the Form 10-K in accordance with Rule 405 of Regulation S-T which provides the financial statements and related notes from the Form 10-K formatted in XBRL (eXtensible Business Reporting Language) and (ii) include the information required by Part III of the Form 10-K as we no longer anticipate filing our proxy statement for the 2013 annual meeting, within 120 days of June 30, 2012. With the exception of the inclusion of the Exhibit 101 and the information required by Part III, no information contained in the Original Form 10-K has been changed.

Pursuant to Rule 406T of Regulation S-T, the interactive data files on Exhibit 101 hereto are deemed not filed or part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, are deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and otherwise are not subject to liability under those sections.

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PART III

Item 10. Directors, Executive Officers and Corporate Governance.

The following is a list of our current directors and executive officers, as of October 15, 2012, together with their ages and business backgrounds:

| Name | Age | Capacities in Which Served | In Current Position Since |
|-------------------------|------------|---|----------------------------------|
| Leslie J. Browne, Ph.D. | 62 | President and Chief Executive Officer, Director | May 2010 |
| John E. Thompson, Ph.D. | 71 | Executive Vice President and Chief Scientific Officer, Director | July 2004 |
| Joel P. Brooks | 53 | Chief Financial Officer, Treasurer and Secretary | December 2000 |
| Richard Dondero | 62 | Vice President of Research and Development | July 2004 |
| Harlan W. Waksal, M.D. | 59 | Chairman of the Board of Directors | June 2009 |
| John. N. Braca (1) (2) | 54 | Director | October 2003 |
| Christopher Forbes (3) | 61 | Director | January 1999 |
| Warren J. Isabelle | 60 | Director | June 2009 |
| Thomas C. Quick (3) | 57 | Director | February 1999 |
| David Rector (1) (2) | 65 | Director | February 2002 |
| Rudolf Stalder (2) (3) | 71 | Director | February 1999 |
| Jack Van Hulst | 73 | Director | January 2007 |

(1) Member of the Compensation Committee

(2) Member of the Audit Committee

(3) Member of the Nominating and Corporate Governance Committee

None of our current executive officers are related to any other executive officer or to any of our directors. Our executive officers are elected annually by our board and serve until their successors are duly elected and qualified.

Leslie J. Browne, Ph.D. was appointed our President and Chief Executive Officer in May 2010 and has been our director since March 2011. Dr. Browne has over 30 years of experience in the pharmaceutical industry. Prior to joining Senesco in May 2010, he served from October 2008 to May 2010 as President and CEO, and is currently chair, of Phrixus Pharmaceuticals, Inc., a private biotech working on muscular dystrophy and heart failure. He recently served from January 2007 to January 2009 as chair of the New Jersey Technology Council, where he continues as a member of the board. He also served from April 2007 to January 2009 as an independent director of Genelabs Technologies, which was sold to GSK, and from September 2004 to May 2008 as President, CEO and Director of Pharmacopeia, a Nasdaq listed company, where he transformed the company from a discovery contract research organization to a clinical development stage biopharmaceutical company with multiple internal development

programs. Prior to joining Pharmacoepia, Dr. Browne was the Chief Operating Officer at Iconix Pharmaceuticals, Inc., a privately-held chemogenomics company from October 2001 to July 2004. Before Iconix, Dr. Browne held key positions at Berlex/Schering AG from 1990 to 2000, including Corporate Vice President, Berlex Laboratories, Inc. and President of Schering Berlin Venture Corporation. In 1979, Dr. Browne began his industrial career at Ciba-Geigy, now Novartis, where he invented fadrozole, for the treatment of breast cancer and was closely involved in the discoveries of Femara[®] and Diovan[®], which became major products for Novartis. Dr. Browne received his Bachelor of Science degree in Chemistry in 1972 from the University of Strathclyde, Glasgow Scotland. He received his Ph.D. in Organic Chemistry in 1978 from the University of Michigan and his postdoctoral training as a National Institutes of Health Postdoctoral Fellow at Harvard University from January 1978 to April 1979. Dr. Browne is an experienced executive with former CEO experience and senior executive level experience at large multinational, as well as development stage, life sciences companies. He also has corporate governance experience through service on boards of other companies and organizations. Dr. Browne's educational background also provides him with the tools necessary to understand the science underlying our technology and how it relates to human health and agricultural applications.

John E. Thompson, Ph.D. has been our director since October 2001. Dr. Thompson was appointed our President and Chief Executive Officer in January 1999, and he continued in that capacity until September 1999 when he was appointed Executive Vice President of Research and Development. In July 2004, Dr. Thompson became our Executive Vice President and Chief Scientific Officer. Dr. Thompson is the inventor of the technology that we develop. Since July 2001, he has been the Associate Vice President, Research and, from July 1990 to June 2001, he was the Dean of Science at the University of Waterloo in Waterloo, Ontario, Canada. Dr. Thompson has a Ph.D. in Biology from the University of Alberta, Edmonton, and he is a Fellow of the Royal Society of Canada. Dr. Thompson is also the recipient of a Lady Davis Visiting Fellowship, the Sigma Xi Award for Excellence in Research, the CSPP Gold Medal and the Technion Visiting Fellowship. Dr. Thompson has an in-depth knowledge and understanding of the science underlying our technology and how it relates to human health and agricultural applications.

Joel Brooks was appointed our Chief Financial Officer and Treasurer in December 2000. Mr. Brooks was appointed our Secretary in May 2010. From September 1998 until November 2000, Mr. Brooks was the Chief Financial Officer of Blades Board and Skate, LLC, a retail establishment specializing in the action sports industry. Mr. Brooks was Chief Financial Officer from 1997 until 1998 and Controller from 1994 until 1997 of Cable and Company Worldwide, Inc. He also held the position of Controller at USA Detergents, Inc. from 1992 until 1994, and held various positions at several public accounting firms from 1983 through 1992. Mr. Brooks is also a director and chairman of the audit committee of USA Technologies, Inc. Mr. Brooks received his Bachelor of Science degree in Commerce with a major in Accounting from Rider University in February 1983.

Richard Dondero was appointed our Vice President of Research and Development in July 2004. From July 2002 until July 2004, Mr. Dondero was a Group Leader in the Proteomics Reagent Manufacturing division of Molecular Staging, Inc., a biotech firm engaged in the measurement and discovery of new biomarkers. From 1985 through June 2001, Mr. Dondero served in several roles of increasing responsibility through Vice President of Operations and Product Development at Cistron Biotechnology, Inc. From 1977 through 1985, Mr. Dondero served as a senior scientist at Johnson and Johnson, and from 1975 through 1977, as a scientist at Becton Dickinson. Mr. Dondero received his Bachelor of Arts degree from New Jersey State University in 1972 and his Master of Science degree from Seton Hall University in 1976.

Harlan W. Waksal, M.D. has been our chairman of the board of directors since June 2009 and a director since October 2008. From July 2003 to present, Dr. Waksal has been the President and Sole Proprietor of Waksal Consulting L.L.C., which provides strategic business and clinical development counsel to biotechnology companies. Dr. Waksal co-founded the biotechnology company ImClone Systems Inc. in 1984. From July 2011 to present, Dr. Waksal has served as the Executive Vice-President, Business and Scientific Affairs of Acasti Pharma, Inc., which is a subsidiary of Neptune Technologies & Bioresources, Inc. From March 1987 through July 2003, Dr. Waksal had served in various senior roles for ImClone Systems Inc. as follows: March 1987 through April 1994 – President; April 1994 through May 2002 – Executive Vice President and Chief Operating Officer; May 2002 through July 2003 – President, Chief Executive Officer and Chief Operating Officer. Dr. Waksal also served as a director of ImClone Systems Inc. from March 1987 through January 2005. Dr. Waksal is currently a member of the Board of Trustees of Oberlin College. Dr. Waksal received a Bachelor of Arts in Biology from Oberlin College and an M.D. from Tufts University School of Medicine. Dr. Waksal is knowledgeable in science, drug development, regulatory and clinical affairs. In addition, he ran and operated a public biotechnology company and is familiar with the issues of corporate governance.

John N. Braca has been our director since October 2003. Mr. Braca has also served as a director and board observer for other healthcare, technology and biotechnology companies over the course of his career. Since August 2010, Mr. Braca has been the executive director controller for Iroko Pharmaceuticals, a privately-held global pharmaceutical company based in Philadelphia. From April 2006 through July 2010, Mr. Braca was the managing director of Fountainhead Venture Group, a healthcare information technology venture fund based in the Philadelphia area, and has been working with both investors and developing companies to establish exit and business development opportunities. From May 2005 through March 2006, Mr. Braca was a consultant and advisor to GlaxoSmithKline management in their research operations. From 1997 to April 2005, Mr. Braca was a general partner and director of business investments for S.R. One, Limited, or S.R. One, the venture capital subsidiary of GlaxoSmithKline. In addition, from January 2000 to July 2003, Mr. Braca was a general partner of Euclid SR Partners Corporation, an independent venture capital partnership. Prior to joining S.R. One, Mr. Braca held various finance and operating positions of increasing responsibility within several subsidiaries and business units of GlaxoSmithKline. Mr. Braca is a licensed Certified Public Accountant in the state of Pennsylvania and is affiliated with the American Institute of Certified Public Accountants and the Pennsylvania Institute of Certified Public Accountants. Mr. Braca received a Bachelor of Science in Accounting from Villanova University and a Master of Business Administration in Marketing from Saint Joseph's University. Mr. Braca's financial background, operating experience with both large pharmaceutical companies and developing biotechnology companies, provides the board with practical experience for issues facing the Company. In addition, Mr. Braca also has a strong corporate governance background through his experience with other company boards.

Christopher Forbes has been our director since January 1999. From September 2011 to present, Mr. Forbes has been the Vice Chairman of Forbes Media LLC and Forbes Family Holdings, and Vice President of Forbes Management Co. Inc. From 1989 through September 2011, Mr. Forbes had been Vice Chairman of Forbes, Inc. From 1981 to 1989, Mr. Forbes was Corporate Secretary at Forbes. Prior to 1981, he held the position of Vice President and Associate Publisher. Mr. Forbes is the Chairman of the American Friends of the Louvre, and he also sits on the boards of The Friends of New Jersey State Museum and The New York Academy of Art. He is also a member of the board of advisors of The Princeton University Art Museum. Mr. Forbes received a Bachelor of Arts degree in Art History from Princeton University in 1972. In 1986, he was awarded the honorary degree of Doctor of Humane Letters by New Hampshire College and in 2003 was appointed a Chevalier of the Legion of Honor by the French Government. Mr.

Forbes's knowledge regarding corporate operations as well as his business acumen, provide the board with experience in running a corporation and addressing the issues that face a growing company, such as ours.

Warren J. Isabelle has been our director since June 2009. Mr. Isabelle is a founder and principal of Ironwood Investment Management L.L.C., located in Boston, MA. Mr. Isabelle founded Ironwood Investment Management L.L.C in August 1997. From 1983 until 1997, Mr. Isabelle was with Pioneer Management Corporation where he served most recently as Director of Research and Head of U.S. Equities. Mr. Isabelle has also, since January 2004, served as a member of the Public Board and Vice-Chairman of the Investment Committee of the University of Massachusetts Foundation. Mr. Isabelle is a Chartered Financial Analyst and member of the CFA institute and the American Chemical Society. Mr. Isabelle received a Bachelor of Science degree in chemistry from Lowell Technological Institute, a Master of Science degree in Polymer Science and Engineering from the University of Massachusetts, and a MBA from the Wharton School, University of Pennsylvania. Mr. Isabelle's experience as an investment analyst and portfolio manager provides the Company with valuable insight into the biotechnology industry and the publicly-traded capital markets.

Thomas C. Quick has been our director since February 1999. Since 2003, Mr. Quick has been the President of First Palm Beach Properties, Inc. From 2001 through 2003, Mr. Quick was the Vice Chairman of Quick & Reilly/Fleet Securities, Inc., successor to The Quick & Reilly Group, Inc., a holding company for four (4) major financial services businesses. From 1996 until 2001, Mr. Quick was the President and Chief Operating Officer and a director of Quick & Reilly/Fleet Securities, Inc. From 1985 to 1996, he was President of Quick & Reilly, Inc., a Quick & Reilly subsidiary and a national discount brokerage firm. Mr. Quick serves as a member of the board of directors and compensation committee of B.F. Enterprises. He is also a member of the board of directors of Best Buddies, The American Ireland Fund and Venetian Heritage, Inc. He is a trustee of the National Corporate Theater Fund, Cold Spring Harbor Laboratories, the Norton Museum and the Inter-City Scholarship Foundation of New York City. Mr. Quick is a graduate of Fairfield University. As a result of his professional and other experiences, Mr. Quick has a deep understanding of corporate operations and strategy, and operations in both the US and internationally. Mr. Quick also has significant corporate governance experience through his service on other company boards.

David Rector has been our director since February 2002. Mr. Rector also serves as a director and member of the compensation and audit committee of the Dallas Gold and Silver Exchange (formerly Superior Galleries, Inc.) Mr. Rector also serves on the board of directors of Standard Drilling, Valor Gold Corp., American Strategic Minerals Corp., and Pershing Gold Corp. (formerly Sagebrush Gold, Ltd.). Since 1985, Mr. Rector has been the Principal of The David Stephen Group, which provides enterprise consulting services to emerging and developing companies in a variety of industries. Since February 2012 through present, Mr. Rector has served as the VP Finance & Administration of Pershing Gold Corp. From May 2011 through February 2012, Mr. Rector served as the President of Sagebrush Gold, Ltd. From October 2009 through August 2011, Mr. Rector had served as President and CEO of Li3 Energy, Inc. From July 2009 through May 2011, Mr. Rector had served as President and CEO of Nevada Gold Holdings, Inc. From September 2008 through November 2010, Mr. Rector served as President and CEO Universal Gold Mining Corp. Since October 2007 through present, Mr. Rector has served as President and CEO of Standard Drilling, Inc. From May 2004 through December 2006, Mr. Rector had served in senior management positions with Nanoscience Technologies, Inc., a development stage company engaged in the development of DNA Nanotechnology. From 1983 until 1985, Mr. Rector served as President and General Manager of Sunset Designs, Inc., a domestic and international manufacturer and marketer of consumer product craft kits, and a wholly-owned subsidiary of Reckitt & Coleman N.A. From 1980 until 1983, Mr. Rector served as the Director of Marketing of Sunset Designs. From 1971 until 1980, Mr. Rector served in progressive roles in the financial and product marketing departments of Crown Zellerbach Corporation, a multi-billion dollar pulp and paper industry corporation. Mr. Rector received a Bachelor of Science degree in Business/Finance from Murray State University in 1969. As a result of these professional and other

experiences, Mr. Rector has a deep business understanding of developing companies. Mr. Rector also brings corporate governance experience through his service on other company boards.

Rudolf Stalder has been our director since February 1999 and was appointed as our Chairman and Chief Executive Officer on January 10, 2000. On October 4, 2001, Mr. Stalder resigned as our Chief Executive Officer. On June 8, 2009, Mr. Stalder resigned as our Chairman. Mr. Stalder is a former member of the executive boards of Credit Suisse Group and Credit Suisse First Boston and former Chief Executive Officer of the Americas Region of Credit Suisse Private Banking. Mr. Stalder joined Credit Suisse in 1980 as a founding member and Deputy Head of the Multinational Services Group. In 1986, he became Executive Vice President. He was named to Credit Suisse's Executive Board in 1989. In 1990, he became Head of the Commercial Banking Division and a Member of the Executive Committee. From 1991 to 1995, Mr. Stalder was Chief Financial Officer of Credit Suisse First Boston and a Member of the Executive Boards of Credit Suisse Group and Credit Suisse First Boston. He became head of the Americas Region of Credit Suisse Private Banking in 1995 and retired in 1998. Prior to moving to the United States, Mr. Stalder was a member of the Board of Directors for several Swiss subsidiaries of major corporations including AEG, Bayer, BTR, Hoechst, Saint Gobain, Solvay and Sony. He is a fellow of the World Economic Forum. He currently serves on the board of the Greater Bridgeport Symphony. He was a member of the Leadership Committee of the Consolidated Corporate Fund of Lincoln Center for the Performing Arts, Board of The American Ballet Theatre and a Trustee of Carnegie Hall. From 1991 through 1998, Mr. Stalder was Chairman of the New York Chapter of the Swiss-American Chamber of Commerce. He continues to serve as an advisory board member of the American-Swiss Foundation. Mr. Stalder received a diploma in advanced finance management at the International Management Development Institute in Lausanne, Switzerland in 1976. He completed the International Senior Managers Program at Harvard University in 1985. Mr. Stalder is an experienced executive with former CEO experience and senior executive level experience at large multinational companies. He also has corporate governance experience through service on other public company boards.

Jack Van Hulst has been our director since January 2007. Mr. Van Hulst was appointed as our President and Chief Executive Officer effective November 16, 2009. Mr. Van Hulst was further appointed as our Secretary effective February 1, 2010. Mr. Van Hulst resigned as our President and Chief Executive Officer and Secretary effective May 25, 2010. Since June 2010, Mr. Van Hulst has been the operating partner of SK Capital Partners. Mr. Van Hulst also serves as a director and member of the compensation and audit committees of HiTech Pharmacal, Inc. He has more than 42 years of international experience in the pharmaceutical industry. He began his career in 1968 at Organon, which was subsequently acquired by AKZO, N.V., the multinational human and animal healthcare company, where he was based in Europe and the US and responsible for establishing AKZO's position in the US in the manufacturing and sales and marketing of fine chemicals. Mr. Van Hulst later became President of AKZO's US Pharmaceutical Generic Drug Business and was responsible for establishing AKZO in the US generic drug industry. From 1989 to 1999, Mr. Van Hulst successively owned and led two generic pharmaceutical companies, improving their operations and then selling them to a private equity group and a pharmaceutical company. From 1999 to 2005, he was Executive Vice President at Puerto Rico-based MOVA Pharmaceutical Corporation, a contract manufacturer to the pharmaceutical industry that recently merged with Canadian-based Patheon. Mr. Van Hulst also serves as Chairman of the Board of The International Center in New York, a non-profit organization. Mr. Van Hulst received a Masters degree in law from the University in Utrecht, Netherlands in 1968. Mr. Van Hulst possesses management experience as a result of his prior positions. Mr. Van Hulst spent years holding a number of management roles at other pharmaceutical companies and this experience assists the Company in working through the similar issues that it may face in its own operations.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act requires a company's directors, officers and stockholders who beneficially own more than 10% of any class of equity securities of the company registered pursuant to Section 12 of the Exchange Act, collectively referred to herein as the Reporting Persons, to file initial statements of beneficial ownership of securities and statements of changes in beneficial ownership of securities with respect to the company's equity securities with the SEC. All Reporting Persons are required by SEC regulation to furnish us with copies of all reports that such Reporting Persons file with the SEC pursuant to Section 16(a).

Based solely on our review of the copies of such forms received by us and upon written representations of the Reporting Persons received by us, we believe that there has been compliance with all Section 16(a) filing requirements applicable to our Reporting Persons, with the following exceptions: Dr. Waksal filed Form 4 on January 19, 2012 to report the purchase of common stock on January 6, 2012; Mr. Forbes filed Form 4 on January 19, 2012 to report the purchase of common stock on January 6, 2012; and Paul Edward Klaver filed Form 4 on April 12, 2012 to report certain transfers of shares of common stock on March 15, 2012 and March 22, 2012.

Code of Business Ethics and Conduct

On March 17, 2003, our board adopted a Code of Business Ethics and Conduct, which may also be found on our website at www.senesco.com. Our Code of Ethics contains written standards designed to deter wrongdoing and to promote:

honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

full, fair, accurate, timely, and understandable disclosure in reports and documents filed with the SEC and in other public communications made by the Company;

compliance with applicable governmental laws, rules and regulations;

the prompt internal reporting of violations of our Code of Ethics to an appropriate person or persons identified in our Code of Ethics; and

accountability for adherence to our Code of Ethics.

Each of our employees, officers and directors completed a signed certification to document his or her understanding of and compliance with our Code of Ethics.

Audit Committee

Our Audit Committee was established in July 1999. On March 11, 2011, our board adopted an Amended and Restated Audit Committee Charter. The primary responsibilities of our Audit Committee include:

appointing, approving the compensation of, and assessing the independence of our independent registered public accounting firm;

overseeing the work of our independent registered public accounting firm, including through the receipt and consideration of certain reports from our independent registered public accounting firm;

reviewing and discussing with management and our independent registered public accounting firm our annual and quarterly financial statements and related disclosures;

monitoring our internal control over financial reporting, disclosure controls and procedures and code of business conduct and ethics;

discussing our risk management policies;

establishing policies regarding hiring employees from our independent registered public accounting firm and procedures for the receipt and retention of accounting related complaints and concerns;

meeting independently with our independent registered public accounting firm and management; and

preparing the audit committee report required by SEC rules.

Our Audit Committee is currently comprised of John N. Braca, David Rector and Rudolf Stalder. Mr. Braca currently serves as the chairman of the Audit Committee. The NYSE MKT currently requires an Audit Committee comprised solely of independent directors. Messrs. Braca, Rector and Stalder are “independent” members of our board as defined in Rule 10A-3 under the Securities Exchange Act of 1934, as amended, or the Exchange Act, and Section 803 of the NYSE MKT Company Guide. In addition, our board of directors has determined that Mr. Braca satisfies the definition of an audit committee “financial expert” as set forth in Item 407(d) (5) of Regulation S-K promulgated by the SEC. Our Audit Committee held five (5) meetings during Fiscal 2012.

Item 11. Executive Compensation.

Compensation Discussion and Analysis

This Compensation Discussion and Analysis explains the principles underlying our compensation policies and decisions and the principal elements of compensation paid to our executive officers during Fiscal 2012 and as anticipated for Fiscal 2013. Our Chief Executive Officer, Chief Financial Officer and all of our other executive officers included in the Summary Compensation Table will be referred to as the “named executive officers” for purposes of this discussion.

Compensation Objectives and Philosophy

The Compensation Committee, also referred to herein as the Committee, of the board is responsible for the following:

· annually reviewing and approving, or recommending for approval by our board, the corporate goals and objectives relevant to executive officer compensation;

· reviewing and approving, or recommending for approval by our board, the salaries and incentive compensation of our executive officers;

- preparing the Compensation Committee report, including the Compensation Discussion and Analysis;
- administering our 2008 Incentive Compensation Plan, or similar stock plan adopted by our stockholders; and
- reviewing and making recommendations to our board with respect to director compensation.

As part of this process, the Committee seeks to accomplish the following objectives with respect to our executive compensation programs:

- to motivate, recruit and retain executives capable of meeting our strategic objectives;

- to provide incentives to ensure superior executive performance and successful financial results for us; and
- to align the interests of executives with the long-term interests of our stockholders.

The Committee seeks to achieve these objectives by:

linking a substantial portion of compensation to our achievement of long-term and short-term research and development objectives and financial objectives and the individual's contribution to the attainment of those objectives;

providing long-term equity-based incentives and encouraging direct share ownership by executives with the intention of providing incentive-based compensation to encourage a long-term focus on company profitability and stockholder value; and

understanding the marketplace and establishing a compensation structure that is adjusted for our position in the marketplace and our current financial condition and limited capital resources.

Setting Executive Compensation

For Fiscal 2012, the Committee's objective was to target each component of compensation listed below to be competitive with comparable positions at peer group companies, and to target the total annual compensation of each named executive officer at the appropriate level for comparable positions at the competitive peer group companies.

During the compensation review process for Fiscal 2012, the Committee engaged, J. Richard and Co., also referred to herein as J. Richard, a nationally recognized compensation consulting firm, as its compensation consultant, on an as needed basis regarding its proposed programs and approaches to compensation during Fiscal 2012, for which J. Richard was compensated. Other than as described above, J. Richard did not provide any additional services to the Committee or Senesco for Fiscal 2012, and compensation to J. Richard for services rendered in Fiscal 2012 was less than \$120,000. In addition, the Committee consulted with J. Richard in connection with its plans for Fiscal 2013.

The Committee elected to identify various companies in the biotech sector it felt were somewhat close in scope of operation to Senesco. It became evident, as in prior years, that due to the key banner points listed above (the breadth of operations in general, executive officers scope of duties and responsibilities, position in the life cycle, financial responsibilities, capitalization and size of management staff) it is very difficult to identify such public entities for comparative purposes. For Fiscal 2012, the companies we elected to evaluate were as follows: Access Pharma (ACCP.OB); Adventrx (ANX); Poniard (PARD); Cortex (CORX.OB); Callisto (CLSP.OB); RXi Pharmaceuticals (RXII); Titan Pharma (TTNP.OB); Oxigene (OXGN); Entremed (ENMD); and Silence Therapeutics (SLNCF). For Fiscal 2013, the companies we elected to evaluate were as follows: Access Pharma (ACCP.OB); Adventrx (ANX); Poniard (PARD); Cortex (CORX.OB); Callisto (CLSP.OB); RXi Pharmaceuticals (RXII); Titan Pharma (TTNP.OB); Oxigene (OXGN); Entremed (ENMD); and Silence Therapeutics (SLNCF). In selecting companies to survey for such compensation purposes, the Committee considered many factors not directly associated with the stock price performance of those companies, such as geographic location, development stage, organizational structure and market capitalization. For this reason, there is not a meaningful correlation between the companies included within the peer group identified for comparative compensation purposes and the companies included within the RDG Micro Biotechnology Index. Because the biotechnology industry is a dynamic industry, our comparator group is periodically updated to ensure that companies continue to meet established criteria and remain similar in scope of operation to us.

In determining the compensation of each named executive officer, the Committee also considers a number of other factors, including our recent performance and the named executive officer's individual performance, the Chief Executive Officer's recommendations and the importance of the executive's position and role in relation to execution of our strategic plan. There is no pre-established policy for allocation of compensation between cash and non-cash components or between short-term and long-term components. Instead, the Committee determines the mix of compensation for each named executive officer based on its review of the competitive data, its subjective analysis of that individual's performance and contribution to our financial performance, the financial strength and outlook of Senesco and, most of all, what is considered fair and reasonable based on the scope of operations and responsibilities of the officer. For the Chief Executive Officer, for Fiscal 2012, the Committee set his performance targets and compensation levels based upon the input from the Committee's analysis and from the Chief Executive Officer. For other named executive officers, the Committee sets performance targets and compensation levels after taking into consideration recommendations from the Chief Executive Officer. As part of this process, the Committee considers a number of factors important to our stockholders, including ongoing concerns over the dilutive effect of option grants on our outstanding shares, the compensation expense we must take for financial accounting purposes in accordance with FASB Accounting Standards Codification Topic 718 (ASC 718, Compensation-Stock Compensation) with respect to option grants in relation to the actual value anticipated to be delivered to our executive officers from such awards, and the market volatility of our stock.

Components of Compensation

For Fiscal 2012, our executive compensation program included the following components:

base salary; and
annual short-term equity incentives.

Currently, for Fiscal 2013, our executive compensation program includes the following components:

base salary; and
annual short-term equity incentives.

The Committee seeks to align the named executive officers' and stockholders' interests in a pay for performance environment. The Committee also reviews the compensation metrics of the CEO versus the other named executive officers. Although certain percentages and allocations may differ, the overall cash and equity compensation package of the CEO is not materially greater than the overall cash and equity compensation package of each other named executive officer. On average, a large portion of an executive officer's total compensation is at risk, with the amount actually paid tied to achievement of pre-established objectives and individual goals.

Base Salary

In General – It is the Committee’s objective to set a competitive rate of annual base salary or consulting fees for each named executive officer. The Committee believes competitive base salaries are necessary to attract and retain top quality executives, since it is common practice for public companies to provide their executive officers with a guaranteed annual component of compensation that is not subject to performance risk. However, the Committee recognizes that we are still a development stage company, with little to no revenue currently and believes that developing too rigid of a compensation structure can become detrimental to our progress.

When compared to comparable positions at the competitive peer group companies, it is the Committee's objective to target the base compensation level of executive officers approximately around the 50th percentile because of our current financial position. However, historically, the compensation level for our executive officers has been below the 25th percentile of competitive peer group companies. In determining the compensation of each executive officer, the Committee also considers a number of other factors, including recent Senesco and individual performance, the officer's position and responsibilities and the CEO's recommendations (with respect to officers other than the CEO).

Base Salary for Fiscal 2012 – For Fiscal 2012, after review of the factors discussed above, the following named executive officers' salaries were increased as follows:

| Name | Title | 2012 Salary | 2011 Salary | % Increase | |
|-------------------------|---|----------------|----------------|---------------|---|
| Leslie J. Browne, Ph.D. | President and Chief Executive Officer | \$262,500 | \$250,000 | 5.0 | % |
| John E. Thompson, Ph.D. | Executive Vice-President and Chief Scientific Officer | \$67,500 (1) | \$65,000 (1) | 3.8 | % |
| Joel P. Brooks | Chief Financial Officer, Secretary and Treasurer | \$170,000 | \$164,800 | 3.0 | % |
| Richard Dondero | Vice-President of Research and Development | \$153,200 | \$147,300 | 4.0 | % |

(1) Represents consulting fees paid under a consulting agreement.

Base Salary for Fiscal 2013 – For Fiscal 2013, after a review of the factors discussed above, the following named executive officer's salaries were increased as follows.

| Name | Title | 2013 Salary | 2012 Salary | % Increase | |
|-------------------------|---|----------------|----------------|---------------|---|
| Leslie J. Browne, Ph.D. | President and Chief Executive Officer | \$271,000 | \$262,500 | 3.5 | % |
| John E. Thompson, Ph.D. | Executive Vice-President and Chief Scientific Officer | \$70,000 (1) | \$67,500 (1) | 3.5 | % |
| Joel P. Brooks | Chief Financial Officer, Secretary and Treasurer | \$176,000 | \$170,000 | 3.5 | % |
| Richard Dondero | Vice-President of Research and Development | \$159,000 | \$153,200 | 3.5 | % |

- (1) Represents consulting fees paid under a consulting agreement.

Drs. Browne and Thompson and Messrs. Brooks and Dondero received an approximately 3.5% increase in base salary to reflect (i) a cost of living adjustment and (ii) their relative performance.

Annual Bonuses for Fiscal 2012– There were no bonuses granted for Fiscal 2012.

The Committee wishes to provide additional compensation to all of the named executive officers, including the Chief Executive Officer, through the development of incentive programs based on the named executives performance and attainment of stated objectives that enhance shareholder value in order to (i) link a substantial portion of their compensation to the achievement of short-term and long-term objectives and (ii) to save cash given our limited capital resources.

Annual Bonuses for Fiscal 2013– Bonuses will be determined at the discretion of the board after the end of the fiscal year based upon the recommendation of the Committee.

Short Term Incentive Equity Awards

In General – A portion of each named executive officer’s compensation is provided in the form of short-term equity awards. It is the Committee’s belief that properly structured equity awards are an effective method of aligning the short-term interests of our named executive officers with those of our stockholders.

Short-term equity awards were made in the form of incentive stock options, also referred to herein as ISO’s, for tax purposes. The Committee has followed a grant practice of tying equity awards to its annual year-end review of individual performance, its assessment of our performance and our operational results.

Short-Term Incentive Plan for Fiscal 2012 – The Committee, in coordination with our Chief Executive Officer, established our short-term goals and objectives for Fiscal 2012, which include the following:

Contributions relating to the development of our SNS01-T assets:

- o Demonstrate the pre-clinical effects of SNS01-T in combination with certain approved therapeutic products;
 - o Develop an improved SNS01-T formulation;
- o Complete treatment under the Phase 1b/2a clinical study for SNS01-T in multiple myeloma; and
- o Plan a clinical study for SNS01-T in B cell cancers in addition to multiple myeloma;

Contributions relating to finance objectives:

- o Maintain sufficient working capital and plan and execute financing activities; and
- o Regain and maintain NYSE MKT compliance;

Contributions relating to corporate development:

- o Expand product portfolio; and
- o Investigate partnering opportunities.

The foregoing goals and objectives were generally weighted as follows: 50% for contributions relating to the development of our SNS01-T assets; 25% to contributions relating to finance objectives; and 25% to contributions relating to corporate development. However, the specific weighting varied from executive officer to executive officer, in order to reflect that officer's specific duties and responsibilities.

The Committee, working with our Chief Executive Officer, identified additional individual performance goals and objectives for Fiscal 2012 for Messrs. Brooks and Dondero and Dr. Thompson. Mr. Brooks's goals and objectives primarily include raising capital through financings, regaining and maintaining NYSE MKT compliance and increasing Senesco's trading volume. Mr. Dondero's goals and objectives primarily include management of Senesco's clinical trials, initiation of new clinical trials for our SNS01-T assets and expanding our product portfolio. Dr. Thompson's goals primarily include demonstrating the pre-clinical effects of SNS01-T in combination with certain approved therapeutic products and developing an improved SNS01-T formulation.

In September 2011, the Committee determined to award the following options to purchase shares of our common stock, par value \$0.01, to the following named executive officers in connection with the short-term goals and objectives for Fiscal 2012:

| | |
|-------------------------|---------|
| Leslie J. Browne, Ph.D. | 819,000 |
| Joel Brooks | 468,000 |
| Richard Dondero | 468,000 |
| John E. Thompson, Ph.D. | 468,000 |

The option awards allotted for completion of Fiscal 2012 goals and objectives were allocated to the following named executive officers as follows – Dr. Browne: 35%, Mr. Brooks: 20%, Mr. Dondero: 20%, Dr. Thompson: 20%, and 5% of the option awards will be allocated at the Committee's discretion for outstanding performance to assist Senesco in reaching such goals. Such options were granted on September 30, 2011, which was two days after the filing of our annual report on Form 10-K for the year ended June 30, 2011, and have an exercise price of \$0.23, which is equal to the closing price of the common stock on the date of grant. Twenty-five percent (25%) of such options vested on the first anniversary of the date of grant with the balance initially vesting at a rate of 1/36 for each month thereafter, however, in October 2012, the Committee determined that the performance metrics had not been fully met. Therefore, a percentage of the options granted in September 2011 were forfeited as follows:

| Name | Initial Grant | Performance Adjustment Percentage | | Options Retained | Options Forfeited |
|-------------------------|---------------|-----------------------------------|---|------------------|-------------------|
| Leslie J. Browne, Ph.D. | 819,000 | 45 | % | 368,550 | 450,450 |
| Joel Brooks | 468,000 | 40 | % | 187,200 | 280,800 |
| Richard Dondero | 468,000 | 40 | % | 187,200 | 280,800 |
| John E. Thompson, Ph.D. | 468,000 | 70 | % | 327,600 | 140,400 |

The remaining retained options will continue to vest pursuant to the vesting schedule set forth above.

Short-Term Incentive Plan for Fiscal 2013 – The Committee, in coordination with our Chief Executive Officer, established our short-term goals and objectives for Fiscal 2013, which include the following:

- Contributions relating to the development of our SNS01-T assets:
 - o Maintain schedule to complete multiple myeloma study in the second half of fiscal 2013;
 - o Plan a clinical study for SNS01-T in B cell cancers in addition to multiple myeloma;
 - o Validate preclinical candidate for approval for IND preparation; and
 - o Develop an improved SNS01-T formulation;
 - Contributions relating to finance objectives:
 - o Improve the capital resources of the company through a financing transaction; and
 - o Regain and maintain NYSE MKT compliance;

· Contributions relating to corporate development:

- o Expand product portfolio; and
- o Integrate business acquisitions.

The foregoing goals and objectives were generally weighted as follows: 50% for contributions relating to the development of our SNS01-T assets; 25% to contributions relating to finance objectives; and 25% to contributions relating to corporate development. However, the specific weighting varied from executive officer to executive officer, in order to reflect that officer's specific duties and responsibilities.

The Committee identified additional individual performance goals and objectives for Fiscal 2013 for Messrs. Brooks and Dondero and Dr. Thompson. Mr. Brooks's goals and objectives primarily include raising capital through financings, regaining and maintaining NYSE MKT compliance and increasing Senesco's trading volume. Mr. Dondero's goals and objectives primarily include management of Senesco's clinical trials, initiation of new clinical trials for our SNS01-T assets and expanding our product portfolio. Dr. Thompson's goals primarily include demonstrating the pre-clinical effects of SNS01-T in combination with certain approved therapeutic products and developing an improved SNS01-T formulation.

In October 2012, the Committee determined to award the following options to purchase shares of our common stock, par value \$0.01, to the following named executive officers in connection with the short-term goals and objectives for Fiscal 2013:

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| | |
|-------------------------|-----------|
| Leslie J. Browne, Ph.D. | 1,365,000 |
| Joel Brooks | 780,000 |
| Richard Dondero | 780,000 |
| John E. Thompson, Ph.D. | 780,000 |

The option awards allotted for completion of Fiscal 2013 goals and objectives will be allocated to the following named executive officers as follows – Dr. Browne: 35%, Mr. Brooks: 20%, Mr. Dondero: 20%, Dr. Thompson: 20%, and 5% of the option awards will be allocated at the Committee’s discretion for outstanding performance to assist Senesco in reaching such goals. Such options will be granted on November 16, 2012, which will be two days after the filing of our quarterly report on Form 10-Q for the quarter ended September 30, 2012, and have an exercise price equal to the closing price of the common stock on November 16, 2012. Twenty-five percent (25%) of such options will vest on the first anniversary of the date of grant with the balance vesting at a rate of 1/36 for each month thereafter, unless the Committee has determined that the performance metrics have not been met.

Market Timing of Equity Awards

The Compensation Committee does not engage in any market timing of the equity awards made to the executive officers or other award recipients, and accordingly, there is no established practice of timing our awards in advance of the release of favorable financial results or adjusting the award date in connection with the release of unfavorable financial developments affecting our business. In general, we will attempt, when possible, to make equity awards to our executive officers and directors promptly after the release of our financial results.

Clawback Policy

We are reviewing our current “clawback” policy which provides for recoupment of incentive compensation in certain circumstances in connection with the enactment of recent regulations in that regard and are awaiting final SEC rules and regulations in order to revise our “clawback” policy in compliance with such rules and regulations.

Analysis of Risk Associated with our Compensation Plans

In making decisions regarding compensation program design and pay levels, our Compensation Committee and senior management, working with our Audit Committee, consider many factors, including any potential risks to Senesco and our stockholders. Although a significant portion of our executives’ compensation is performance-based and “at-risk,” we believe our compensation plans are appropriately structured and are not reasonably likely to have a material adverse effect on us.

We do not believe that the performance-based nature of the executive compensation program encourages excessive risk-taking by our executive officers that would threaten our economic viability. In Fiscal 2012 the Compensation Committee’s performance milestones under the stock option grants for certain clinical objectives were focused on the

achievement of specific milestones, rather than a successful outcome. The Compensation Committee believes that this strategy protects against the potential of short-term incentives to encourage excessive risk taking. In addition, long-term equity awards tied to the value of our common stock represent a significant component of an executive officer's total direct compensation, as evidenced by the compensation breakdown contained in the Summary Compensation Table that follows. Those awards promote a commonality of interest between the executive officers and our stockholders in sustaining and increasing stockholder value. Because the equity awards are typically made on an annual basis to the executive officers, those officers always have unvested awards outstanding that could decrease significantly in value if our business is not managed to achieve its long term goals. Accordingly the overall compensation structure is not overly-weighted toward short-term incentives, and we have taken what we believe are reasonable steps to protect against the potential of disproportionately large short-term incentives that might encourage excessive risk taking.

Executive Benefits and Perquisites

In General – The named executive officers are also provided with certain market competitive benefits. They are currently not provided with any perquisites. It is the Committee’s belief that such benefits are necessary for us to remain competitive and to attract and retain top caliber executive officers, since such benefits are typically provided by companies in the biotechnology industry and with other companies with which we compete for executive talent.

Retirement Benefits – The named executive officers may participate in the company-wide 401(k) plan. Generally, we do not make any contributions to the 401(k) plan and do not have any additional retirement benefits. During Fiscal 2012, due to an anomaly in the rules, the Company contributed \$9,800 to the 401(k) plan for the benefit of Leslie J. Browne, Ph.D.

Other Benefits and Perquisites – All administrative employees, including the named executive officers, are eligible to receive standard health, disability, and life insurance. We do not provide any additional benefits and perquisites.

Executive Compensation Agreements

None of our named executive officers have a current employment agreement with us.

On October 9, 2012, our board of directors approved a Retention Policy for officers of the Company (the “Policy”). Pursuant to the terms and provisions of the Policy, in the event that an officer of the Company is terminated or resigns for good reason (as such term is defined in the Policy) in connection with a change of control transaction (as such term is defined in the Policy), such officer will be entitled to receive the following (subject to the limitation discussed below):

- (i) The involuntary termination benefits provided in the officer’s employment agreement, if any, including unpaid compensation and benefits.
- (ii) The full incentive bonus allocated to the officer for the calendar year in which termination occurs, as determined by the Board.
- (iii) A multiple of the officer’s annual base salary: (CEO=2x, CFO=1.5x, VP R&D=1.5x, VP Clinical=1.5x, other officers=1x);

- (iv) Medical coverage with term equal to base salary continuation under the Company's group health insurance.
- (v) Allowance for all vested options to be exercisable for the remainder of each such vested option's full remaining exercise period.
- (vi) Immediate vesting of all unvested options granted to the officer.

Notwithstanding the foregoing, if the aggregate compensation set forth in clauses (i), (ii), (iii) and (iv) above to be paid to all officers exceeds 10% of the value of the transaction as determined by the parties (as reflected in a definitive agreement, including the fair market value of any publicly traded securities), or if not reflected in a definitive agreement, then as determined by a qualified, independent third party selected by the board of directors of the Company, then the board of directors shall have the discretion to reduce such compensation pro-rata to the extent necessary to consummate the change of control transaction.

The Policy also provides that our board of directors shall have discretion to grant a termination package in the event an officer is terminated by the board without cause (as such term is defined in the Policy) or resigns for good reason (as such term is defined in the Policy).

The Compensation Committee believes that the severance benefits under the Policy provide financial protection against the potential loss of employment in designated circumstances and will allow our executive officers to focus attention on changes that are in the best interests of the stockholders, without undue concern as to each officer's own financial situation. The Compensation Committee also believes the accelerated vesting of equity awards is justified because those awards are designed to serve as the primary vehicle for the executives to accumulate financial resources for retirement. Finally, given the time periods and risks involved in pharmaceutical development, the Compensation Committee believes that the extended exercise period is an appropriate way to provide the officers with an opportunity to realize financial gains from decisions made during his or her tenure as an officer. J. Richard advised the Compensation Committee that the Policy is within the competitive range of comparable executive officer severance packages at other companies in the comparator group.

IRC Section 162(m) compliance

As a result of Section 162(m) of the Internal Revenue Code, publicly-traded companies such as us are not allowed a federal income tax deduction for compensation, paid to the Chief Executive Officer and the three other highest paid executive officers, to the extent that such compensation exceeds \$1 million per officer in any one year and does not otherwise qualify as performance-based compensation. Currently, our stock option compensation packages are structured so that compensation deemed paid to an executive officer in connection with the exercise of a stock option should qualify as performance-based compensation that is not subject to the \$1 million limitation. However, other awards, like RSU's, made under our stock incentive plans may or may not so qualify. In establishing the cash and equity incentive compensation programs for the executive officers, it is the Committee's view that the potential deductibility of the compensation payable under those programs should be only one of a number of relevant factors taken into consideration, and not the sole governing factor. For that reason the Committee may deem it appropriate to continue to provide one or more executive officers with the opportunity to earn incentive compensation, including cash bonus programs tied to our financial performance and RSU awards, which may be in excess of the amount deductible by reason of Section 162(m) or other provisions of the Internal Revenue Code. It is the Committee's belief that cash and equity incentive compensation must be maintained at the requisite level to attract and retain the executive officers essential to our financial success, even if part of that compensation may not be deductible by reason of the Section 162(m) limitation.

It is important to note that as of June 30, 2012, the Company had net operating loss carryforwards for federal income tax purposes. These loss carryforwards would defer the impact of any deductions that the Company might lose under Section 162(m) for one or more of those carryforward years.

For Fiscal 2012, none of our executive officer's compensation reached the \$1 million limitation. The Committee will continue to evaluate such \$1 million limitation in Fiscal 2013.

Report of the Compensation Committee

The Compensation Committee has reviewed and discussed the Compensation, Discussion and Analysis with management, and based on this review and these discussions, the Compensation Committee recommended to the board that the Compensation, Discussion and Analysis be included in Senesco's Annual Report on Form 10-K/A.

This report is submitted on behalf of the
Compensation Committee
David Rector, Chairman
John N. Braca

Other Compensation**Summary Compensation Table**

The following table sets forth information concerning compensation for services rendered in all capacities during the fiscal years ended June 30, 2012, June 30, 2011 and June 30, 2010 awarded to, earned by or paid to: (i) our Chief Executive Officer; (ii) our Chief Financial Officer; and (iii) each of our two other executive officers whose total compensation for Fiscal 2012 was in excess of \$100,000, collectively referred to herein as the named executive officers. No other executive officers who would have otherwise been includable in such table on the basis of total compensation for Fiscal 2012 have been excluded by reason of their termination of employment or change in executive status during that year.

| Name and Principal Position | Year (1) | Salary (\$)(2) | Bonus (\$)(3) | Stock Awards (\$)(4) | Option Awards (\$)(5) | Non-Equity Incentive Plan Compensation (\$)(g) | Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$)(h) | All Other Compensation (\$)(6)(i) | Total (\$)(j) |
|---|----------|----------------|---------------|----------------------|-----------------------|--|---|-----------------------------------|---------------|
| (7) Leslie J. Browne, Ph.D. (President and Chief Executive Officer) | 2012 | 266,322 | - | - | 151,515 | - | - | 9,800 | 427,637 |
| | | \$ | | | \$ | | | | \$ |
| | 2011 | \$ 250,468 | - | - | \$ 154,425 | - | - | \$- | \$ 404,893 |
| | | \$ | | | \$ | | | | \$ |
| | 2010 | 27,885 | - | - | 440,000 | - | - | - | 467,885 |
| Joel Brooks (Chief Financial Officer, Secretary and Treasurer) | 2012 | 172,682 | - | - | 86,580 | - | - | - | 259,262 |
| | | \$ | | | \$ | | | | \$ |
| | 2011 | \$ 165,976 | - | \$ 2,600 | \$ 90,525 | - | - | - | \$ 259,101 |
| | | \$ | \$ | | \$ | | | | \$ |
| | 2010 | 163,306 | 15,000 | - | 66,000 | - | - | - | 244,306 |
| Richard Dondero (Vice-President of Research) | 2012 | 155,775 | - | - | 86,580 | - | - | - | 242,355 |
| | | \$ | | | \$ | | | | \$ |
| | 2011 | \$ 148,827 | - | - | \$ 90,525 | - | - | - | \$ 239,352 |
| | | \$ | \$ | | \$ | | | | \$ |
| | 2010 | 146,677 | 15,000 | - | 66,000 | - | - | - | 227,677 |
| John E. Thompson | 2012 | \$ 67,500 | - | - | \$ 86,580 | - | - | - | \$ 154,080 |
| | | \$ | | | \$ | | | | \$ |

| | | | | | | | | | |
|---|------|-----------|---|---|--------|---|---|---|------------|
| Ph.D. | 2011 | \$ 65,000 | - | - | 90,525 | - | - | - | \$ 155,525 |
| (Executive Vice-President and Chief Scientific Officer) | 2010 | 65,000 | - | - | - | - | - | - | 65,000 |

(1) Senesco's fiscal year ends on June 30.

(2) Such amount represents actual salary paid, including such amounts deferred in connection with our 401K plan.

(3) The bonus earned for the fiscal year ended June 30, 2010 was declared and paid in October 2010. There were no bonuses earned or paid during the fiscal years ended June 30, 2012 and 2010.

(4) The amounts shown are the grant date fair value of RSU's awarded to each named executive officer in each year. The fair values of the RSU's awarded were calculated based on the fair market value of the underlying shares of common stock on the respective grant dates in accordance with FASB ASC Topic 718 and were not adjusted to take into account any estimated forfeitures. In accordance with the recently adopted SEC rules, the amounts previously reported in the "Stock Awards" column for 2009 have been revised to reflect the grant date fair values of the awards granted in such year, as determined in accordance with FASB ASC Topic 718, excluding the effect of forfeitures.

(5) The amounts shown are the grant date fair value of stock options granted to each named executive officer, in accordance with FASB ASC Topic 718 pursuant to the Black Scholes pricing model. For a discussion of valuation assumptions used in the calculations, see Notes 2 and 10 of Notes to Consolidated Financial Statements included in Part II, Item 8 of our 2012 Form 10-K. The grant date fair values used to calculate such compensation costs were not adjusted to take into account any estimated forfeitures. In October 2012, the Committee determined that the performance metrics had not been fully met. Therefore, a percentage of the options granted in 2012 were forfeited as follows:

| | Original Grant | Percentage Forfeited | Options Forfeited | Grant Date Fair Value |
|-------------------------|----------------|----------------------|-------------------|-----------------------|
| Leslie J. Browne, Ph.D. | 819,000 | 55 % | 450,450 | \$83,333 |
| Joel Brooks | 468,000 | 60 % | 280,800 | \$51,948 |
| Richard Dondero | 468,000 | 60 % | 280,800 | \$51,948 |
| John E. Thompson, Ph.D. | 468,000 | 30 % | 140,400 | \$25,974 |

The grant date fair values used to calculate such compensation costs were not adjusted to take into account the effect of the forfeitures.

(6) Represents company contribution to the 401(k) plan.

(7) Dr. Browne was appointed President and Chief Executive Officer on May 25, 2010.

Grants of Plan-Based Awards

The following Grants of Plan Based Awards table provides additional information about stock and option awards and equity incentive plan awards granted to our named executive officers during the fiscal year ended June 30, 2012.

| Name | Grant Date | Estimated Future Payouts Under Non-Equity Incentive Plan Awards | | | Estimated Future Payouts Under Equity Incentive Plan Awards | | | or Units (#) | Options (#) | Awards (\$/Sh) | Awards (\$)(1) |
|-----------------------------|---------------|---|--------|---------|---|--------|---------|--------------|-------------|----------------|----------------|
| | | Threshold | Target | Maximum | Threshold | Target | Maximum | | | | |
| (a) Leslie J. Browne, Ph.D. | (b) 9/30/2011 | (c) - | (d) - | (e) - | (f) - | (g) - | (h) - | (i) - | (j) 819,000 | (k) \$ 0.23 | \$151,515 |
| | 9/30/2011 | - | - | - | - | - | - | - | 468,000 | \$ 0.23 | \$86,580 |

John E.

Thompson, Ph.D.

| | | | | | | | | | | | |
|-----------------|-----------|---|---|---|---|---|---|---|---------|---------|----------|
| Joel P. Brooks | 9/30/2011 | - | - | - | - | - | - | - | 468,000 | \$ 0.23 | \$86,580 |
| Richard Dondero | 9/30/2011 | - | - | - | - | - | - | - | 468,000 | \$ 0.23 | \$86,580 |

(1) The amounts shown are the grant date fair value of stock options granted to each named executive officer, in accordance with FASB ASC Topic 718 pursuant to the Black Scholes pricing model. For a discussion of valuation assumptions used in the calculations, see Notes 2 and 10 of Notes to Consolidated Financial Statements included in Part II, Item 8 of our 2012 Form 10-K. The grant date fair values used to calculate such compensation costs were not adjusted to take into account any estimated forfeitures. In October 2012, the Committee determined that the performance metrics had not been fully met. Therefore, a percentage of the options granted in 2012 were forfeited as follows:

| | Original Grant | Percentage Forfeited | Options Forfeited | Grant Date Fair Value |
|-------------------------|-------------------|-------------------------|----------------------|--------------------------------|
| Leslie J. Browne, Ph.D. | 819,000 | 55 | % 450,450 | \$83,333 |
| Joel Brooks | 468,000 | 60 | % 280,800 | \$51,948 |
| Richard Dondero | 468,000 | 60 | % 280,800 | \$51,948 |
| John E. Thompson, Ph.D. | 468,000 | 30 | % 140,400 | \$25,974 |

The grant date fair values used to calculate such compensation costs were not adjusted to take into account the effect of the forfeitures.

Outstanding Equity Awards at Fiscal Year-End

The following table summarizes the equity awards we have made to our named executive officers which are outstanding as of June 30, 2012.

| Name | Option Awards | | | | Stock Awards | | | | | |
|-------------------------|---|---|--|----------------------------|------------------------|---|--|--|---|---|
| | Number of Securities Underlying Unexercised Options (#) Exercisable | Number of Securities Underlying Unexercised Options (#) Unexercisable | Equity Incentive Awards: Number of Securities Underlying Unexercised Options (#) | Option Exercise Price (\$) | Option Expiration Date | Number of Shares or Units of Stock That Have Not Vested (#) | Market Value of Shares or Units of Stock That Have Not Vested (\$) | Equity Incentive Awards: Number of Unearned Shares, Units or Rights That Have Not Vested (#) | Equity Incentive Awards: Market or Payout Value of Unearned Shares, Units or Rights That Have Not Vested (\$) | |
| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | |
| Leslie J. Browne, Ph.D. | - | - | 819,000 | (1)(5) | \$ 0.23 | 09/30/2021 | - | - | - | - |
| | 286,978(1) | - | 438,022 | (1) | \$ 0.26 | 11/17/2020 | - | - | - | - |
| | 520,833(1) | - | 479,167 | (1) | \$ 0.55 | 05/25/2020 | - | - | - | - |
| Joel P. Brooks | - | - | 468,000 | (1)(5) | \$ 0.23 | 9/30/2021 | - | - | - | - |
| | 168,228(1) | - | 256,772 | (1) | \$ 0.26 | 11/17/2020 | - | - | - | - |
| | 240,000(2) | - | 60,000 | (2) | \$ 0.29 | 02/19/2020 | - | - | - | - |
| | 12,500 (3) | - | - | | \$ 1.65 | 10/09/2012 | - | - | - | - |
| | 20,000 (3) | - | - | | \$ 2.16 | 06/19/2013 | - | - | - | - |
| | 15,000 (3) | - | - | | \$ 3.15 | 12/16/2013 | - | - | - | - |
| | 20,000 (3) | - | - | | \$ 3.45 | 12/16/2014 | - | - | - | - |
| | 25,000 (3) | - | - | | \$ 1.40 | 12/14/2015 | - | - | - | - |
| | 25,000 (3) | - | - | | \$ 1.08 | 12/14/2016 | - | - | - | - |
| Richard Dondero | - | - | 468,000 | (1)(5) | \$ 0.23 | 09/30/2021 | - | - | - | - |
| | 168,228(1) | - | 256,772 | (1) | \$ 0.26 | 11/17/2020 | - | - | - | - |
| | 240,000(2) | - | 60,000 | (2) | \$ 0.29 | 02/19/2020 | - | - | - | - |
| | 10,000 (3) | - | - | | \$ 3.45 | 12/16/2014 | - | - | - | - |
| | 25,000 (3) | - | - | | \$ 1.40 | 12/14/2015 | - | - | - | - |
| | 25,000 (3) | - | - | | \$ 1.08 | 12/14/2016 | - | - | - | - |
| | 71,924 (4) | - | - | | \$ 0.99 | 12/13/2017 | - | - | - | - |

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| | | | | | | | | | | |
|----------|---------|-----|---|---------|----------------|------------|---|---|---|---|
| | 60,000 | (4) | - | - | \$ 0.99 | 12/13/2017 | - | - | - | - |
| | 76,000 | (4) | - | - | \$ 0.60 | 11/19/2018 | - | - | - | - |
| John E. | - | | - | 468,000 | (1)(5) \$ 0.23 | 09/30/2021 | - | - | - | - |
| Thompson | 168,228 | (1) | - | 256,772 | (1) \$ 0.26 | 11/17/2020 | - | - | - | - |
| Ph.D. | 20,000 | (3) | - | - | \$ 2.35 | 01/07/2013 | - | - | - | - |
| | 20,000 | (3) | - | - | \$ 3.15 | 12/16/2013 | - | - | - | - |
| | 55,000 | (3) | - | - | \$ 3.45 | 12/16/2014 | - | - | - | - |
| | 20,000 | (3) | - | - | \$ 1.40 | 12/14/2015 | - | - | - | - |
| | 25,000 | (3) | - | - | \$ 1.08 | 12/14/2016 | - | - | - | - |
| | 52,676 | (4) | - | - | \$ 0.99 | 12/13/2017 | - | - | - | - |
| | 50,000 | (4) | - | - | \$ 0.99 | 12/13/2017 | - | - | - | - |
| | 48,000 | (4) | - | - | \$ 0.60 | 11/19/2018 | - | - | - | - |

- (1) One-quarter of such options will vest on the first anniversary of the date of grant with one-thirty-sixth of the balance vesting each month thereafter.
- (2) 60,000 of such options vested on the date of grant and an additional 60,000 of such options vested on each of June 30, 2010 and June 30, 2011. An additional 60,000 of such options will vest on each of June 30, 2012 and June 30, 2013.
- (3) One-third of such options vested on the date of grant and an additional one-third of such options vested on each of the first and second anniversary of the date of grant.
- (4) Such amounts consist of performance based options which vested upon the achievement of certain milestones under our long-term incentive plan.

Such amounts consist of performance based options which vested upon the achievement of certain milestones (5) under our long-term incentive plan. In October 2012, the Committee determined that the performance metrics had not been fully met. Therefore, a percentage of the options granted in 2012 were forfeited as follows:

| | Original Grant | Percentage Forfeited | Options Forfeited |
|-------------------------|-------------------|-------------------------|----------------------|
| Leslie J. Browne, Ph.D. | 819,000 | 55 % | 450,450 |
| Joel Brooks | 468,000 | 60 % | 280,800 |
| Richard Dondero | 468,000 | 60 % | 280,800 |
| John E. Thompson, Ph.D. | 468,000 | 30 % | 140,400 |

The equity awards outstanding as of June 30, 2012 were not adjusted to take into account the effect of the forfeitures.

Options Exercised and Stock Vested

The table below shows option exercise and stock award vesting activity for our named executive officers during the year ended June 30, 2012.

| Name | Option Awards Number of Shares | Value Realized | Stock Awards Number of Shares | Value Realized |
|-------------------------|--|-------------------------------|--|-------------------------------|
| | Acquired on Exercise (#) (a) | on Exercise (\$) (c) | Acquired on Vesting (#) (d) | on Vesting \$(1) (e) |
| Leslie J. Browne, Ph.D. | — | — | 536,975 | \$120,162 |
| Joel P. Brooks | — | — | 228,228 | \$49,699 |
| Richard Dondero | — | — | 228,228 | \$49,699 |
| John E. Thompson, Ph.D. | — | — | 168,228 | \$37,099 |

(1)

Such amounts in this column were calculated by multiplying the number in column (d) by the closing price on the date of vesting.

Employment Contracts, Termination of Employment, and Change-in-Control Arrangements

None of our named executive officers have a current employment agreement with us.

Executive Severance. On October 9, 2012, our board of directors approved a Retention Policy for officers of the Company (the “Policy”). Pursuant to the terms and provisions of the Policy, in the event that an officer of the Company is terminated or resigns for good reason (as such term is defined in the Policy) in connection with a change of control transaction (as such term is defined in the Policy), such officer will be entitled to receive the following (subject to the limitation discussed below):

- (i) The involuntary termination benefits provided in the officer’s employment agreement, if any, including unpaid compensation and benefits.
- (ii) The full incentive bonus allocated to the officer for the calendar year in which termination occurs, as determined by the Board.
- (iii) A multiple of the officer’s annual base salary: (CEO=2x, CFO=1.5x, VP R&D=1.5x, VP Clinical=1.5x, other officers=1x);
- (iv) Medical coverage with term equal to base salary continuation under the Company’s group health insurance.
- (v) Allowance for all vested options to be exercisable for the remainder of each such vested option’s full remaining exercise period.
- (vi) Immediate vesting of all unvested options granted to the officer.

Notwithstanding the foregoing, if the aggregate compensation set forth in clauses (i), (ii), (iii) and (iv) above to be paid to all officers exceeds 10% of the value of the transaction as determined by the parties (as reflected in a definitive agreement, including the fair market value of any publicly traded securities), or if not reflected in a definitive agreement, then as determined by a qualified, independent third party selected by the board of directors of the Company, then the board of directors shall have the discretion to reduce such compensation pro-rata to the extent necessary to consummate the change of control transaction.

The Policy also provides that our board of directors shall have discretion to grant a termination package in the event an officer is terminated by the board without cause (as such term is defined in the Policy) or resigns for good reason (as such term is defined in the Policy).

Compensation of Directors

We use a combination of cash and equity-based compensation to attract and retain qualified individuals to serve on our board. Dr. Thompson has received compensation for providing research and development management services to us and does not receive any additional compensation for his services as a board member. See “Certain Relationships and Related Transactions” which sets forth the details of the compensation for Dr. Thompson.

Equity Grants Fiscal 2012:

We do not automatically grant options or other equity to our board. Our Compensation Committee reviews the equity program each year with its compensation consultant and determines the appropriate level of the equity awards.

Effective September 30, 2011, the Committee granted the following options to the non-employee directors for their service during Fiscal 2011:

| Director | Total # of Options Granted | |
|------------------------|-------------------------------|-----|
| Harlan W. Waksal, M.D. | 305,000 | (1) |
| Rudolf Stalder | 155,000 | (1) |
| Rudolf Stalder | 300,000 | (2) |
| Christopher Forbes | 190,000 | (1) |
| Thomas C. Quick | 155,000 | (1) |
| John N. Braca | 230,000 | (1) |
| David Rector | 230,000 | (1) |
| Jack Van Hulst | 155,000 | (1) |
| Warren J. Isabelle | 155,000 | (1) |

(1) Such grants vest as follows: one-half (1/2) upon the date of grant and the remaining one-half (1/2) will vest one (1) year from the date of grant, subject to continued board service through the vesting date.

(2) Additionally, effective September 30, 2011, the Committee granted an additional 300,000 options to Rudolf Stalder for his commitment, leadership and individual performance during Fiscal 2011. Twenty-five percent (25%) of such

options shall vest on the first anniversary of the date of grant and one-thirty-six of such grant each month thereafter, subject to continued board service through the vesting date.

Cash Compensation

Commencing in Fiscal 2009, after review and consultation with the Compensation Committee's compensation consultant, we implemented a new cash compensation plan for our directors pursuant to which we pay each non-employee director cash compensation as consideration for their service on our board for each fiscal year as follows:

| | |
|--|-------------------------|
| Annual (Base) Retainer | \$ 10,000 |
| Per Scheduled Board Meeting Fee | \$ 1,500 ⁽¹⁾ |
| Per Committee Meeting Fee | \$ 750 ⁽²⁾ |
| Additional Annual Retainer: | |
| Chairman of the Board | \$ 5,000 |
| Audit Committee Chair | \$ 3,500 |
| Compensation Committee Chair | \$ 3,500 |
| Nominating and Corporate Governance Committee Chair | \$ 1,500 |
| Non-Chair Committee Member Additional Retainer (All Committees) | \$ 1,000 |
| Maximum Per Diem For All Meetings | \$ 2,000 |

(1) \$750 for telephonic meetings (less than 30 minutes: \$375).

(2) \$375 for telephonic meetings.

Such cash compensation is paid in quarterly increments. A director may elect, provided such election is made at the beginning of the Company's fiscal year, to receive, in lieu of such cash payments, either (i) restricted stock units, or RSU's, covering that number of shares having a fair market value on the grant date equal to such cash award or (ii) options in an amount equal to twice the number of RSU's that would have been received. Such election to receive (y) cash or (z) equity in the form of RSU's or options applies for the entire year. The directors have all elected to receive options in lieu of cash for Fiscal 2012 and Fiscal 2013, except for Messrs. Braca and Rector, who have elected to receive their retainer fees in cash and their meeting fees in options, and Mr. Isabelle, who has elected to receive his fees in cash. The RSU's or options for each quarter are granted effective two (2) days following the filing of our quarterly reports on Form 10-Q for that quarter and are fully vested as of the grant date. The exercise price of the options will be the closing price on the grant date.

We provide reimbursement to directors for reasonable and necessary expenses incurred in connection with attendance at meetings of the board of directors and other Senesco business.

Director Compensation

The table below shows the compensation paid or awarded to our non-employee directors (other than Dr. Thompson) during the fiscal year ended June 30, 2012.

| Name | Fees Earned or Paid in Cash (\$) | Stock Awards (\$) | Option Awards (1) (\$) | Non-Equity Incentive Plan Compensation (\$) | Change in Pension Value and Nonqualified Deferred Compensation Earnings | All Other Compensation (\$) | Total (\$) |
|---------------------------|--|-------------------------|------------------------------|---|--|-----------------------------------|------------|
| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) |
| Rudolf Stalder | — | — | \$ 113,491 | — | — | — | \$ 113,491 |
| Christopher Forbes | — | — | \$ 45,848 | — | — | — | \$ 45,848 |
| Thomas C. Quick | — | — | \$ 48,213 | — | — | — | \$ 48,213 |
| John N. Braca | \$ 14,500 | — | \$ 58,543 | — | — | — | \$ 73,043 |
| David Rector | \$ 14,500 | — | \$ 58,543 | — | — | — | \$ 73,043 |
| Jack Van Hulst | — | — | \$ 49,013 | — | — | — | \$ 49,013 |
| Harlan W. Waksal, M.D. | — | — | \$ 93,294 | — | — | — | \$ 93,294 |
| Warren J. Isabelle | \$ 15,250 | — | \$ 27,590 | — | — | — | \$ 42,840 |

Represents the aggregate grant date fair value for stock options granted in Fiscal 2012 as described below calculated in accordance with the FASB ASC Topic 718 and were not adjusted to take into account any estimated (1) forfeitures. For information regarding assumptions underlying the FASB ASC Topic 718 valuation of equity awards, see Notes 2 and 10 of the Notes to the Consolidated Financial Statements in our Annual Report on Form 10-K for the fiscal year ended June 30, 2012.

As described above, our non-employee directors (other than Mr. Isabelle and Messrs. Braca and Rector (only with respect to their retainer fees)) have elected to receive option grants in lieu of their cash compensation. Accordingly, on November 16, 2011, February 16, 2012, and May 16, 2012, each of these non-employee directors received options to purchase shares of our common stock pursuant to the provisions of the 2008 Stock Plan. Additionally, on September 30, 2011, the non-employee directors were granted additional options for their service during Fiscal 2011. The options have an exercise price of \$0.20 per share, \$0.24 per share, \$0.21 per share and \$0.23 per share, respectively, the fair market value of the common stock on the grant dates (except for the grants to Christopher Forbes, which have exercise prices of \$0.22 per share, \$0.26 per share, \$0.23 per share and \$0.25 per share, respectively (110% of the fair market value of the common stock on the grant date)).

The following table sets forth information relating to options granted to the directors during Fiscal 2012.

| Director | Option Grant Date | Exercise Price | # of Shares | Grant Date Fair Value |
|------------------------|-------------------|----------------|-------------|-----------------------|
| Rudolf Stalder | 05/16/2012 | \$ 0.21 | 40,244 | \$ 6,278 |
| | 02/16/2012 | \$ 0.24 | 40,626 | \$ 7,638 |
| | 11/16/2011 | \$ 0.20 | 105,000 | \$ 16,485 |
| | 09/30/2011 | \$ 0.23 | 455,000 | * \$ 83,090 |
| Christopher Forbes | 05/16/2012 | \$ 0.23 | 35,366 | \$ 4,350 |
| | 02/16/2012 | \$ 0.26 | 36,458 | \$ 4,703 |
| | 11/16/2011 | \$ 0.22 | 87,500 | \$ 9,625 |
| | 09/30/2011 | \$ 0.25 | 190,000 | * \$ 27,170 |
| Thomas C. Quick | 05/16/2012 | \$ 0.21 | 34,146 | \$ 5,327 |
| | 02/16/2012 | \$ 0.24 | 29,166 | \$ 5,483 |
| | 11/16/2011 | \$ 0.20 | 62,500 | \$ 9,813 |
| | 09/30/2011 | \$ 0.23 | 155,000 | * \$ 27,590 |
| John N. Braca | 05/16/2012 | \$ 0.21 | 10,976 | \$ 1,712 |
| | 02/16/2012 | \$ 0.24 | 15,626 | \$ 2,938 |
| | 11/16/2011 | \$ 0.20 | 82,500 | \$ 12,953 |
| | 09/30/2011 | \$ 0.23 | 230,000 | * \$ 40,940 |
| David Rector | 05/16/2012 | \$ 0.21 | 10,976 | \$ 1,712 |
| | 02/16/2012 | \$ 0.24 | 15,626 | \$ 2,938 |
| | 11/16/2011 | \$ 0.20 | 82,500 | \$ 12,953 |
| | 09/30/2011 | \$ 0.23 | 230,000 | * \$ 40,940 |
| Jack Van Hulst | 05/16/2012 | \$ 0.21 | 31,708 | \$ 4,946 |
| | 02/16/2012 | \$ 0.24 | 20,834 | \$ 3,917 |
| | 11/16/2011 | \$ 0.20 | 80,000 | \$ 12,560 |
| | 09/30/2011 | \$ 0.23 | 155,000 | * \$ 27,590 |
| Harlan W. Waksal, M.D. | 05/16/2012 | \$ 0.21 | 46,342 | \$ 7,229 |
| | 02/16/2012 | \$ 0.24 | 45,834 | \$ 8,617 |
| | 11/16/2011 | \$ 0.20 | 147,500 | \$ 23,158 |
| | 09/30/2011 | \$ 0.23 | 305,000 | * \$ 54,290 |
| Warren J. Isabelle | 09/30/2012 | \$ 0.23 | 155,000 | * \$ 27,590 |

(*) Represents additional options granted for service during Fiscal 2012, not for cash compensation for Fiscal 2012.

The following table shows the total number of shares of our common stock subject to option awards (vested and unvested) held by each non-employee director as of June 30, 2012:

| Director | Total # of Options Outstanding |
|------------------------|-----------------------------------|
| Rudolf Stalder | 1,472,657 |
| Christopher Forbes | 1,050,563 |
| Thomas C. Quick | 841,185 |
| John N. Braca | 1,053,591 |
| David Rector | 1,030,899 |
| Jack Van Hulst | 967,917 |
| Harlan W. Waksal, M.D. | 1,702,330 |
| Warren J. Isabelle | 280,000 |

Compensation Committee Interlocks and Insider Participation

No member of the Compensation Committee is or has been an officer or employee of our company or any of our subsidiaries. In addition, no member of the Compensation Committee had any relationships with us or any other entity that requires disclosure under the regulations promulgated by the SEC and none of our executive officers served on the Compensation Committee or board of any company that employed any member of our board.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

The following table sets forth, as of September 15, 2012, the beneficial ownership of the common stock by (i) each person known by us to be the beneficial owner of more than 5% of the total number of shares of our common stock outstanding as of such date; (ii) each of our directors, and our named executive officers; and (iii) all of our directors and our current executive officers as a group.

| Name and Address of Beneficial Owner ⁽¹⁾ | Amount and Nature of Beneficial Ownership ⁽²⁾ | | Percent of Class ⁽³⁾ | |
|--|---|------|------------------------------------|---|
| (i) Certain Beneficial Owners: | | | | |
| Partlet Holdings Ltd. International House, 1 st Floor 41, The Parade St. Helier, JERSEY, Channel Islands | 7,961,309 | (4) | 6.6 | % |
| Paul E. Klaver 134 Columbia Street W Unit 18 Waterloo, Ontario N2L 3K8 | 15,589,778 | (5) | 13.0 | % |
| (ii) Directors (which includes all nominees), Named Executive Officers and Chief Executive Officer: | | | | |
| Harlan W. Waksal, M.D. | 5,326,002 | (6) | 4.5 | % |
| John N. Braca | 1,247,423 | (7) | 1.1 | % |
| Jack Van Hulst | 1,003,985 | (8) | * | |
| Christopher Forbes | 19,944,681 | (9) | 16.1 | % |
| Warren J. Isabelle | 439,632 | (10) | * | |
| Thomas C. Quick | 1,887,885 | (11) | 1.6 | % |
| David Rector | 1,458,746 | (12) | 1.2 | % |
| Rudolf Stalder | 2,690,347 | (13) | 2.3 | % |
| John E. Thompson, Ph.D. | 1,057,466 | (14) | * | |
| Joel P. Brooks | 603,165 | (15) | * | |
| Richard Dondero | 702,714 | (16) | * | |
| Leslie J. Browne, Ph.D. | 934,621 | (17) | * | |
| (iii) All Directors and current executive officers as a group (12 persons) | 37,296,667 | (18) | 27.5 | % |

* Less than 1%

- (1) Unless otherwise provided, all addresses should be care of Senesco Technologies, Inc., 721 Route 202/206, Suite 130, Bridgewater, New Jersey 08807.
- (2) Except as otherwise indicated, all shares of common stock are beneficially owned and sole investment and voting power is held by the persons named.

Applicable percentage of ownership is based on 116,753,186, shares of our common stock outstanding as of
(3) September 15, 2012, plus any common stock equivalents and options or warrants held by such holder which are presently or will become exercisable within sixty (60) days after September 15, 2012.

- (4) Includes 3,618,056 shares of common stock issuable pursuant to presently exercisable warrants.

Includes 4,423,077 shares of common stock issuable pursuant to presently exercisable warrants. Also includes

- (5) 769,231 shares of common stock issuable pursuant to the conversion of convertible preferred stock at a conversion rate of \$0.26.

Includes 2,520,252 shares of common stock issuable pursuant to presently exercisable warrants and options or

- (6) options which will become exercisable within sixty (60) days after September 15, 2012. Excludes 270,830 shares of common stock issuable pursuant to options which become exercisable after sixty (60) days from September 15, 2012.

- (7) Includes 1,109,459 shares of common stock issuable pursuant to presently exercisable warrants and options or options which will become exercisable within sixty (60) days after September 15, 2012.

Includes 963,917 shares of common stock issuable pursuant to presently exercisable warrants and options or

- (8) options which will become exercisable within sixty (60) days after September 15, 2012. Excludes 27,080 shares of common stock issuable pursuant to options which become exercisable after sixty (60) days from September 15, 2012.

- (9) Includes 7,189,863 shares of common stock issuable pursuant to presently exercisable warrants and options or options which will become exercisable within sixty (60) days after September 15, 2012.

- (10) Includes 337,668 shares of common stock issuable pursuant to presently exercisable warrants and options or options which will become exercisable within sixty (60) days after September 15, 2012.

Represents 675,173 shares of common stock and 231,793 shares of common stock issuable pursuant to warrants issued to Thomas C. Quick Charitable Foundation, of which Mr. Quick is the sole trustee. Represents 139,734

- (11) shares of common stock and 841,185 shares of common stock issuable pursuant to presently exercisable options or options which will become exercisable within sixty (60) days after September 15, 2012 issued to Thomas C. Quick.

- (12) Includes 1,143,961 shares of common stock issuable pursuant to presently exercisable warrants and options or options which will become exercisable within sixty (60) days after September 15, 2012.

Includes 1,636,409 shares of common stock issuable pursuant to presently exercisable warrants and options or

- (13) options which will become exercisable within sixty (60) days after September 15, 2012. Excludes 300,000 shares of common stock issuable pursuant to options which will become exercisable after sixty (60) days from September 15, 2012.

Represents 572,000 shares of common stock held by 2091794 Ontario Ltd., of which Dr. Thompson is the sole owner, and 485,466 shares of common stock issuable pursuant to presently exercisable options or options which

- (14) will become exercisable within sixty (60) days after September 15, 2012 issued to John E. Thompson, Ph.D. Excludes 698,210 shares of common stock issuable pursuant to options which will become exercisable after sixty (60) days from September 15, 2012.

Includes 552,290 shares of common stock issuable pursuant to presently exercisable options or options which

- (15) will become exercisable within sixty (60) days after September 15, 2012. Excludes 758,210 shares of common stock issuable pursuant to options which will become exercisable after sixty (60) days from September 15, 2012.

Includes 702,714 shares of common stock issuable pursuant to presently exercisable options or options which (16) will become exercisable within sixty (60) days after September 15, 2012. Excludes 758,210 shares of common stock issuable pursuant to options which will become exercisable after sixty (60) days from September 15, 2012.

Includes 915,621 shares of common stock issuable pursuant to presently exercisable options or options which (17) will become exercisable within sixty (60) days after September 15, 2012. Excludes 1,628,379 shares of common stock issuable pursuant to options which will become exercisable after sixty (60) days from September 15, 2012.

(18) See Notes 6 through 17.

Equity Compensation Plans

The following table reflects information relating to equity compensation plans as of June 30, 2012.

| | Number of securities to be issued upon exercise of outstanding options, warrants and rights | Weighted-average exercise price of outstanding options, warrants and rights | Number of securities remaining available for future issuance under equity compensation plans | |
|--|---|---|--|-----|
| Stock Option plans approved by security holders | 15,647,742 | (1) \$ 0.50 | 11,588,876 | (2) |
| Equity compensation plans not approved by security holders | — | — | — | |
| Total | 15,647,742 | (1) \$ 0.50 | 11,588,876 | (2) |

(1) Issued pursuant to our 1998 Stock Plan and 2008 Stock Plan.

(2) Available for future issuance pursuant to our 2008 Stock Plan.

Item 13. Certain Relationships and Related Transactions, and Director Independence.

Contractual RelationshipsService Agreements

Christopher Forbes, our director, is Vice Chairman of Forbes Media LLC, Vice Chairman of Forbes Family Holdings, Inc. and Vice President of Forbes Management Co., Inc. Mr. Forbes was also Vice Chairman of Forbes Inc. Forbes, Inc. and Forbes Management Company, Inc. have provided and will continue to provide us with introductions to strategic alliance partners and, from time to time, use of its office space. In recognition of these services, during Fiscal 2011, we granted to Forbes, Inc. a warrant to purchase shares of our common stock, and during Fiscal 2012, we granted to Forbes Management Company, Inc. an option to purchase shares of our common stock. The awards to the Forbes entities are described in the table below.

| Date of Grant | # of Warrant / Option Shares | Exercise Price | Value of Services on Date of Grant | # of Warrant Shares Vested |
|--------------------|---------------------------------|----------------|---------------------------------------|-------------------------------|
| November 17, 2010 | 5,000 | \$ 0.26 | \$ 1,300 | 3,334 |
| September 30, 2011 | 10,000 | \$ 0.23 | \$ 1,780 | 6,666 |

The exercise price of the warrant granted to Forbes, Inc. and option granted to Forbes Management Company, Inc. represented the fair market value of our common stock on the respective dates of grant.

Research and Development Agreements

Effective September 1, 1998, we entered into a three-year research and development agreement, which has been extended for successive periods through August 31, 2013, with John E. Thompson, Ph.D. and the University of Waterloo in Waterloo, Ontario, Canada, referred to as the University. Dr. Thompson is our director and officer and beneficially owns approximately 0.9% of our common stock. Dr. Thompson is the Associate Vice President, Research and former Dean of Science of the University. Dr. Thompson and the University will provide research and development under our direction. Research and development expenses under this agreement for the years ended June 30, 2012 and 2011 aggregated US \$573,368 and US \$622,872, respectively. Effective September 1, 2012, we, Dr. Thompson and the University extended the agreement for an additional one-year period through August 31, 2013 in the amount of CAN \$611,500. As of August 31, 2012, such amount represented approximately US \$612,000.

Consulting Agreement

Effective May 1, 1999, we entered into a three-year consulting agreement, which has been extended for successive periods through June 30, 2013, for research and development with Dr. Thompson. This agreement provided for monthly payments of \$3,000 through June 2004. However, effective January 1, 2003, 2006, 2007 and 2011, the agreement was amended to increase the monthly payments from \$3,000 to \$5,000, from \$5,000 to \$5,200, from \$5,200 to \$5,417, and from \$5,417 to \$5,625, respectively.

Debt / Equity Transactions

Line of Credit

On February 17, 2010, we entered into a credit agreement with JMP Securities LLC. The agreement provides us with, subject to certain restrictions, including the existence of suitable collateral, up to a \$3.0 million line of credit upon which we may draw at any time (the “Line of Credit”). Any draws upon the Line of Credit accrue at a monthly interest rate of the broker rate in effect at the interest date (which was 3.75% at June 30, 2012), plus 2.0%. There are no other conditions or fees associated with the Line of Credit. The Line of Credit is not secured by any of our assets, but it is secured by certain assets of a member of our board of directors, Harlan W. Waksal, M.D., which security interest is currently held by JMP Securities. The balance outstanding as of June 30, 2012 was \$2,199,108.

January 2012 Transaction with Christopher Forbes and Harlan W. Waksal, M.D.

On January 6, 2012, in connection with a public placement of our common stock, we entered into securities purchase agreements with, among others, certain of our directors, Christopher Forbes and Harlan Waksal, pursuant to which such directors purchased an aggregate of 1,153,846 shares of our common stock at a purchase price of \$0.26 per share, for an approximate aggregate value of \$300,000.

Conversion of Preferred Stock

On August 8, 2012, in connection with a warrant exchange, certain of our directors, Christopher Forbes and Harlan Waksal, converted their 1,200 shares of Series B preferred stock into 4,615,385 shares of our common stock, as determined pursuant to the terms set forth in the Certificate of Designation of Preferences, Rights and Limitations of 10% Series B Convertible Preferred Stock. The aggregate value of such shares of common stock was approximately \$1,292,308 on the date of conversion based upon the closing price of \$0.28 per share on August 8, 2012. Such conversions were not made pursuant to warrant exchange agreements and therefore such directors did not receive any additional Common Stock. Following this conversion, no shares of Series B Preferred Stock remain outstanding.

Review and Approval of Related Person Transactions

Our Audit Committee Charter requires that our Audit Committee review and approve or ratify transactions involving us and any executive officer, director, director nominee, 5% stockholder and certain of their immediate family members, also referred to herein as a related person. The policy and procedures cover any transaction involving a related person, also referred to herein as a related person transaction, in which the related person has a material interest and which does not fall under an explicitly stated exception set forth in the applicable disclosure rules of the SEC.

A related person transaction will be considered approved or ratified if it is authorized by the Audit Committee after full disclosure of the related person's interest in the transaction. In considering related person transactions, the Audit Committee will consider any information considered material to investors and the following factors:

- the related person's interest in the transaction;
- the approximate dollar value of the transaction;
- whether the transaction was undertaken in the ordinary course of our business;
- whether the terms of the transaction are no less favorable to us than terms that we could have reached with an unrelated third party; and
- the purpose and potential benefit to us of the transaction.

Item 14. Principal Accounting Fees and Services.

The aggregate fees billed by McGladrey, LLP and RSM McGladrey, Inc. for services performed for the years ended June 30, 2012 and 2011 are as follows:

| | 2012 | 2011 |
|--------------------|-----------|-----------|
| Audit Fees | \$101,118 | \$98,500 |
| Audit Related Fees | 4,000 | 38,500 |
| Tax Fees | - | - |
| All Other Fees | - | - |
| Total Fees | \$105,118 | \$137,000 |

AUDIT FEES

The aggregate audit fees for the years ended June 30, 2012 and 2011 were primarily related to the audit of the our annual financial statements and review of those financial statements included in our quarterly reports on Form 10-Q and fees for professional services rendered in connection with documents filed with the Securities and Exchange Commission.

AUDIT RELATED FEES

Audit related fees for the years ended June 30, 2012 and 2011 were primarily incurred in connection with our equity offerings and registration statements.

Pre-Approval Policies and Procedures

In accordance with its charter, the Audit Committee is required to approve all audit and non-audit services provided by the independent auditors and shall not engage the independent auditors to perform the specific non-audit services prescribed by law or regulation.

The Audit Committee has adopted policies and procedures relating to the pre-approval of all audit and non-audit services that are to be performed by our independent registered public accounting firm. This policy generally provides

that we will not engage our independent registered public accounting firm to render audit or non-audit services unless the service is specifically approved in advance by the Audit Committee or the engagement is entered into pursuant to one of the pre-approval procedures described below.

From time to time, the Audit Committee may pre-approve specified types of services that are expected to be provided to us by our independent registered public accounting firm during the next 12 months. Any such pre-approval is detailed as to the particular service or type of services to be provided and is also generally subject to a maximum dollar amount.

The Audit Committee has also delegated to the chairman of the Audit Committee the authority to approve any audit or non-audit services to be provided to us by our independent registered public accounting firm. Any approval of services by a member of the Audit Committee pursuant to this delegated authority is reported on at the next meeting of the Audit Committee.

PART IV

Item 15. Exhibits and Financial Statement Schedules.

(a) (3) Exhibits.

Reference is made to the Exhibit Index on Page 39.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized this 26th day of October 2012.

SENESCO TECHNOLOGIES, INC.

By: /s/ Leslie J. Browne
Leslie J. Browne, Ph.D., President and
Chief Executive Officer
(principal executive officer)

By: /s/ Joel Brooks
Joel Brooks, Chief Financial Officer,
Secretary and Treasurer
(principal financial and accounting officer)

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

| Signature | Title | Date |
|--|---|------------------|
| /s/ Harlan W. Waksal, M.D. Harlan W. Waksal, M.D. | Chairman and Director | October 26, 2012 |
| /s/ Leslie J. Browne, Ph.D. Leslie J. Browne, Ph.D. | President, Chief Executive Officer and Director (principal executive officer) | October 26, 2012 |
| /s/ Joel Brooks Joel Brooks | Chief Financial Officer, Secretary and Treasurer (principal financial and accounting officer) | October 26, 2012 |
| /s/ John E. Thompson, Ph.D. John E. Thompson | Executive Vice President, Chief Scientific Officer and Director | October 26, 2012 |
| /s/ John Braca John Braca | Director | October 26, 2012 |
| /s/ Christopher Forbes Christopher Forbes | Director | October 26, 2012 |
| /s/ Warren J. Isabelle Warren J. Isabelle | Director | October 26, 2012 |
| /s/ Thomas C. Quick Thomas C. Quick | Director | October 26, 2012 |
| /s/ David Rector David Rector | Director | October 26, 2012 |
| /s/ Rudolf Stalder Rudolf Stalder | Director | October 26, 2012 |
| /s/ Jack Van Hulst Jack Van Hulst | Director | October 26, 2012 |

EXHIBIT INDEX

| Exhibit No. | Description of Exhibit |
|-------------|---|
| 31.1 † | Certification of the principal executive officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. |
| 31.2 † | Certification of the principal financial and accounting officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. |
| 32.1 † | Certification of the principal executive officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. |
| 32.2 † | Certification of the principal financial and accounting officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. |
| 101.1 † | Financial Statements from the Annual Report on Form 10-K of Senesco Technologies, Inc. for the fiscal year ended June 30, 2012, filed on October 26, 2012, formatted in XBRL (i) the Condensed Consolidated Balance Sheets, (ii) the Condensed Consolidated Statements of Operations, (iii) the Condensed Consolidated Statements of Stockholders' Equity, (iv) the Condensed Consolidated Statements of Cash Flows and (v) the Notes to the Condensed Consolidated Financial Statements. |

†

Filed herewith.