UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

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

For the quarterly period ended March 31, 2012

OR

o 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 001-33133

METABOLIX, INC.

Delaware (State or other jurisdiction of incorporation or organization)	**04-3158289** (I.R.S. Employer Identification No.)
21 Erie Street **Cambridge, MA** (Address of principal executive offices)	**02139** (Zip Code)

(617) 583-1700
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report.)

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 x No o

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 x No o

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 the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer o	Accelerated filer x
Non-accelerated filer o (Do not check if a smaller reporting company)	Smaller reporting company o

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

The number of shares outstanding of the registrant's common stock as of May 2, 2012 was 34,191,853.

Metabolix, Inc.
Form 10-Q
For the Quarter Ended March 31, 2012

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PART I. FINANCIAL INFORMATION

ITEM 1. CONSOLIDATED FINANCIAL STATEMENTS

METABOLIX, INC.
CONSOLIDATED BALANCE SHEETS
UNAUDITED
(in thousands, except share and per share data)

	March 31, 2012	December 31, 2011
Assets		
Current Assets:		
Cash and cash equivalents	$ 9,604	$ 21,277
Short-term investments	56,347	55,578
Accounts receivable	114	146
Due from related parties	136	311
Unbilled receivables	489	304
Prepaid expenses and other current assets	687	823
Inventory	2,977	—
Total current assets	70,354	78,439
Restricted cash	622	622
Property and equipment, net	2,046	2,276
Long-term investments	—	1,503
Other assets	94	72
Total assets	$ 73,116	$ 82,912
Liabilities and Stockholders' Equity		
Current Liabilities:		
Accounts payable	$ 189	$ 512
Accrued expenses	2,749	3,574
Current portion of deferred rent	165	165
Short-term deferred revenue	202	2,914
Total current liabilities	3,305	7,165
Deferred rent, net of current portion	179	221
Long-term deferred revenue	—	35,944
Other long-term liabilities	122	119
Total liabilities	3,606	43,449
Commitments and contingencies (Note 7, 11)		
Stockholders' Equity:		
Preferred stock ($0.01 par value per share); 5,000,000 shares authorized; no shares issued or outstanding	—	—
Common stock ($0.01 par value per share); 100,000,000 shares authorized at March 31, 2012 and December 31, 2011, 34,145,107 and 34,115,798 shares issued and outstanding at March 31, 2012 and	341	341

December 31, 2011, respectively		
Additional paid-in capital	286,014	284,796
Accumulated other comprehensive loss	(23)	(12)
Accumulated deficit	(216,822)	(245,662)
Total stockholders' equity	69,510	39,463
Total liabilities and stockholders' equity	$ 73,116	$ 82,912

The accompanying notes are an integral part of these interim consolidated financial statements

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METABOLIX, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
UNAUDITED
(in thousands, except share and per share data)

	Three Months Ended March 31, 2012	Three Months Ended March 31, 2011
Revenue:		
Revenue from termination of ADM collaboration	$ 38,885	$ —
Grant revenue	378	25
License fee and royalty revenue from related parties	45	301
Product revenue	14	—
Total revenue	39,322	326
Costs and expenses:		
Cost of product revenue	55	—
Research and development	6,045	6,199
Selling, general, and administrative	4,399	3,787
Total costs and expenses	10,499	9,986
Income (loss) from operations	28,823	(9,660)
Other income:		
Interest income, net	17	20
Net Income (loss)	$ 28,840	$ (9,640)
Net income (loss) per share:		
Basic	$ 0.84	$ (0.36)
Diluted	$ 0.84	$ (0.36)
Number of shares used in per share calculations:		
Basic	34,136,333	26,904,606
Diluted	34,265,638	26,904,606

The accompanying notes are an integral part of these interim consolidated financial statements

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METABOLIX, INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
UNAUDITED
(in thousands)

	Three Months Ended March 31, 2012	Three Months Ended March 31, 2011
Net income (loss)	$ 28,840	$ (9,640)
Other comprehensive income:		
Change in unrealized gain on investments	(13)	12
Change in foreign currency translation adjustment	2	1
Total other comprehensive income (loss)	(11)	13
Comprehensive income (loss)	$ 28,829	$ (9,627)

The accompanying notes are an integral part of these interim consolidated financial statements

METABOLIX, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
UNAUDITED
(in thousands)

	Three Months Ended March 31, 2012	Three Months Ended March 31, 2011
Cash flows from operating activities		
Net income (loss)	$ 28,840	$ (9,640)
Adjustments to reconcile net income (loss) to cash used in operating activities:		
Depreciation	379	384
Charge for 401(k) company common stock match	162	242
Stock-based compensation	1,104	1,233
Changes in operating assets and liabilities:		
Receivables (billed and unbilled)	(153)	(14)
Due from related party	175	(265)
Prepaid expenses and other assets	114	96
Inventory	(2,977)	—
Accounts payable	(323)	(235)
Accrued expenses	(885)	(1,420)
Deferred rent and other long-term liabilities	(39)	(39)
Deferred revenue	(38,656)	296
Net cash used in operating activities	(12,259)	(9,362)
Cash flows from investing activities		
Purchase of property and equipment	(148)	(315)
Purchase of short-term investments	(28,240)	(8,502)
Proceeds from the sale and maturity of short-term investments	28,961	25,663
Net cash provided by investing activities	573	16,846
Cash flows from financing activities		
Proceeds from options exercised	11	36
Net cash provided by financing activities	11	36
Effect of exchange rate changes on cash and cash equivalents	2	1
Net (decrease) increase in cash and cash equivalents	(11,673)	7,521
Cash and cash equivalents at beginning of period	21,277	12,526
Cash and cash equivalents at end of period	$ 9,604	$ 20,047

The accompanying notes are an integral part of these interim consolidated financial statements

METABOLIX, INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
UNAUDITED

(All dollar amounts, except share and per share amounts, are stated in thousands)

1. BASIS OF PRESENTATION

The accompanying consolidated financial statements are unaudited and have been prepared by Metabolix, Inc. (the “Company”) in accordance with accounting principles generally accepted in the United States of America (“GAAP”) and pursuant to the rules and regulations of the U.S. Securities and Exchange Commission (“SEC”). Certain information and footnote disclosures normally included in the Company’s annual consolidated financial statements have been condensed or omitted. The year-end consolidated balance sheet data was derived from audited financial statements, but does not include all disclosures required by GAAP. The consolidated financial statements, in the opinion of management, reflect all adjustments (consisting only of normal recurring adjustments) necessary for a fair statement of the financial position and results of operations for the interim periods ended March 31, 2012 and 2011.

The results of operations for the interim periods are not necessarily indicative of the results of operations to be expected for any future period or the entire fiscal year. These interim consolidated financial statements should be read in conjunction with the audited consolidated financial statements for the year ended December 31, 2011, which are contained in the Company’s Annual Report on Form 10-K filed with the SEC on March 12, 2012.

2. ACCOUNTING POLICIES

Inventory

During the quarter ended March 31, 2012, the Company acquired raw material and finished goods inventory of biopolymer from Telles, LLC as described in Note 15. The Company's adopted inventory policies as a result of this transaction are to state inventory at the lower of cost or market and to value inventory using the weighted average cost method. The Company analyzes its inventory levels quarterly and writes down, to cost of product revenue, inventory that has become obsolete, inventory in excess of expected sales requirements or inventory that fails to meet commercial sales specifications.

There has been no other material change in accounting policies since the Company's fiscal year ended December 31, 2011, as described in Note 2 to the consolidated financial statements included in its Annual Report on Form 10-K for the year then ended.

3. RECENT ACCOUNTING PRONOUNCEMENTS

In June 2011, the Financial Accounting Standards Board ("FASB") issued an accounting standards update that eliminates the option to present components of other comprehensive income as part of the statement of changes in equity and requires an entity to present items of net income and other comprehensive income either in a single continuous statement of comprehensive income or in two separate but consecutive statements. This guidance also requires an entity to present on the face of the financial statements reclassification adjustments from other comprehensive income to net income. This guidance became effective for fiscal years beginning after December 15, 2011. In December 2011, the FASB issued an accounting standards update that defers the presentation requirement for other comprehensive income reclassifications on the face of the financial statements. The Company adopted the provisions of the guidance in the first quarter of 2012 and elected to present items of net income and other comprehensive income in two separate but consecutive statements.

4. BASIC AND DILUTED NET INCOME (LOSS) PER SHARE

Basic net income (loss) per share is computed by dividing net income (loss) by the weighted-average number of common shares outstanding. Diluted net income per share is computed by dividing net income by the weighted-average number of dilutive common shares outstanding during the period. Diluted shares outstanding is calculated by adding to the weighted shares outstanding any potential (unissued) shares of common stock from outstanding stock options and warrants based on

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the treasury stock method. In periods when a net loss is reported, all such common stock equivalents are excluded from the calculation because they would have an anti-dilutive effect, meaning the loss per share would be reduced. Therefore, in periods when a loss is reported there is no difference in basic and diluted loss per share.

Shares used to calculate diluted earnings per share are as follows:

	Three months ended March 31, 2012	Three months ended March 31, 2011
Numerator:		
Net income (loss)	$ 28,840	$ (9,640)
Denominator:		
Weighted average number of common shares outstanding	34,136,333	26,904,606
Effect of dilutive securities:		
Stock options	129,305	—
Dilutive potential common shares	129,305	—
Shares used in calculating diluted earnings per share	34,265,638	26,904,606

The number of shares of potentially dilutive common stock related to options and warrants that were excluded from the calculation of dilutive shares since the inclusion of such shares would be anti-dilutive for the three months ended March 31, 2012 and 2011, respectively, are shown below:

	Three Months Ended March 31, 2012	Three Months Ended March 31, 2011
Options	4,334,082	3,623,004
Warrants	4,086	4,086
Total	4,338,168	3,627,090

5. STOCK-BASED COMPENSATION

The Company recognized stock-based compensation expense, related to employee stock option awards, of $1,122 and $1,233 for the three months ended March 31, 2012 and 2011, respectively. At March 31, 2012, there was approximately $6,980 of pre-tax stock-based compensation expense, net of estimated forfeitures, related to unvested awards not yet recognized which is expected to be recognized over a weighted average period of 2.86 years.

A summary of option activity for the three months ended March 31, 2012 is as follows:

	Number of Shares	Weighted Average Exercise Price
Outstanding at December 31, 2011	3,858,685	$ 10.36
Granted	1,063,400	2.67
Exercised	(6,533)	1.65
Cancelled	(284,600)	8.53
Outstanding at March 31, 2012	4,630,952	8.72
Options exercisable at March 31, 2012	2,615,895	$ 10.93

Weighted average grant date fair value of options granted during the three months ended March 31, 2012	$	1.85

For the three months ended March 31, 2012 and 2011, the Company determined the fair value of stock options using the Black-Scholes option pricing model with the following assumptions for option grants, respectively:

	Three Months Ended March 31,	
	2012	2011
Expected dividend yield	—	—
Risk-free rate	0.72% - 1.15%	2.38%
Expected option term (in years)	5.36 – 5.47	5.6
Volatility	85%-87%	78%

6. RESEARCH AND DEVELOPMENT

All costs associated with internal research and development as well as research and development services conducted for others are expensed as incurred. Research and development expenses include direct costs for salaries, employee benefits, subcontractors, facility related expenses, depreciation and stock-based compensation related to employees and non-employees involved in the Company's research and development. Costs related to revenue-producing contracts are recorded as research and development expenses.

7. ADM COLLABORATION

In 2004, the Company signed a Technology Alliance and Option Agreement with ADM Polymer Corporation ("ADM Polymer"), a wholly-owned subsidiary of ADM, to establish an alliance whereby the Company would provide technology, licenses and research and development services, and ADM would provide manufacturing services and capital necessary to produce biopolymers on a commercial scale. The Technology Alliance and Option Agreement provided ADM with an option (the "Option") to enter into a commercial alliance for further research, development, manufacture, use, and sale of biopolymers on the terms and conditions set forth in the Commercial Alliance Agreement. In 2006, ADM exercised this Option, and the Technology Alliance and Option Agreement concluded.

The Commercial Alliance Agreement between Metabolix and ADM Polymer specified the terms and structure of the alliance. The primary function of this agreement was to establish the activities and obligations of the parties to commercialize PHA biopolymers, which have been marketed under the brand names Mirel™ and Mvera™. These activities included: the establishment of a joint venture company, Telles, LLC ("Telles"), to market and sell PHA biopolymers, the construction of a manufacturing facility capable of producing 110 million pounds of material annually (the "Commercial Manufacturing Facility"), the licensing of technology to Telles and to ADM, and the conducting of various research, development, manufacturing, sales and marketing, compounding and administrative services by the parties.

Telles was formed to: (i) serve as the commercial entity to establish and develop the commercial market for PHA biopolymers, and conduct the marketing and sales in accordance with the goals of the commercial alliance, (ii) assist in the coordination and integration of the manufacturing, compounding and marketing activities, and (iii) administer and account for financial matters on behalf of the parties. Metabolix and ADM each had a 50% ownership and voting interest in Telles.

Under the Technology Alliance and Option Agreement and Commercial Alliance Agreement various payments were made to Metabolix by ADM as shown in the table below. All of these payments were recorded as deferred revenue on the Company's balance sheet and were expected to be recognized on a straight line basis over a period of approximately ten years in which Metabolix would fulfill its contractual obligations during the Commercial Phase of the Commercial Alliance Agreement.

Upfront Payment	$	3,000
Milestone Payments		2,000
Support Payments		22,050
Cost Sharing Payments for pre-commercial manufacturing plant construction and operations		11,835
Total	$	38,885

Under the Commercial Alliance Agreement ADM was permitted, under limited circumstances, to terminate the alliance if a change in circumstances that was not reasonably within the control of ADM made the anticipated financial return from the project inadequate or too uncertain. The agreement provided that, upon termination by ADM due to a change in circumstances, Metabolix would be permitted to continue to produce and sell PHA biopolymers, and ADM would be required to perform manufacturing services for the Company for a period of time following the termination (subject to certain payment obligations to ADM). On January 9, 2012, ADM notified the Company that it was terminating the commercial alliance effective February 8, 2012. ADM had recently undertaken a strategic review of its business investments and activities and made the decision to focus resources outside of Telles. As the basis for the decision, ADM indicated to the Company that the projected financial returns from the alliance were too uncertain.

The Commercial Alliance Agreement with ADM limited the rights of both ADM and the Company to work with other parties or alone in developing or commercializing certain PHAs produced through fermentation. These exclusivity obligations ended upon termination of the alliance. Also, upon termination of the alliance, Metabolix intellectual property licenses to ADM Polymer and Telles ended, with Metabolix retaining all rights to its intellectual property. ADM retained its Commercial Manufacturing Facility located in Clinton, Iowa, previously used to produce PHA biopolymers for Telles.

The Company has no further performance obligations in connection with the commercial alliance after its termination, and as a result, the $38,885 of deferred revenue was recognized by the Company during its fiscal quarter ended March 31, 2012.

After termination of the Commercial Alliance Agreement, the parties entered into a Settlement Agreement dated March 6, 2012 in which the parties agreed to specific terms related to the winding up and dissolution of Telles. Under this Settlement Agreement the Company purchased certain assets of the joint venture for $2,982, including all of Telles's inventory, exclusive and perpetual rights to all of Telles's trademarks, and all product registrations, certifications and approvals for Telles's PHA biopolymers. Pursuant to the Settlement Agreement, ADM relinquished any claims with respect to certain co-funded equipment previously acquired by Metabolix and situated at locations other than the Clinton, Iowa Commercial Manufacturing Facility, and Metabolix and Telles waived any rights to post-termination manufacturing and fermentation services under the Commercial Alliance Agreement. The Company assessed the market value of the various assets acquired from Telles under the Settlement Agreement and determined that the full amount of the $2,982 purchase price should be allocated to the raw material and biopolymer inventory.

Pursuant to the Settlement Agreement, Telles paid to ADM an amount equal to the aggregate cash balances of Telles totaling $3,778 on the date of the Settlement Agreement, minus $100 retained by Telles to settle any remaining trade obligations. The Company believes the remaining trade obligations of Telles at the date of execution of the Settlement Agreement did not exceed $100. In the event that ADM is required to repay to Telles or to pay to any creditor of Telles any amounts included in the $2,982 purchase price or the $3,678 distributed to ADM by Telles pursuant to the Settlement Agreement, Metabolix is obligated to reimburse ADM in an amount equal to 50% of such payments, provided that in no event would the amount to be so paid by Metabolix exceed the total of the $2,982 purchase price and the $3,678 Telles cash required to be so repaid or reimbursed by ADM. The Company is not aware of any such third party creditor claims, and believes that the likelihood that it will be required to reimburse ADM under this provision is remote. Therefore, no liability for this potential obligation is included in the Company's balance sheet at March 31, 2012.

8. INCOME TAXES

The Company follows the accounting guidance related to income taxes including guidance which addresses accounting for uncertainty in income taxes. This guidance prescribes a threshold for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. It also provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosures and transitions. The Company had no amounts recorded for any unrecognized tax benefits as of March 31, 2012 or March 31, 2011.

The tax years 2008 through 2011 remain open to examination by major taxing jurisdictions to which the Company is subject, which are primarily in the U.S.

The Company's policy is to record estimated interest and penalties related to uncertain tax positions in income tax expense. As of March 31, 2012, and December 31, 2011, the Company had no accrued interest or penalties recorded related to uncertain tax positions.

At December 31, 2011 the Company had net operating loss carryforwards (NOLs) for federal and state income tax purposes of $180,436 and $142,414, respectively. Included in the federal and state NOLs is approximately $19,201 of deduction related to the exercise of stock options subsequent to the adoption of amended accounting guidance related to stock-based compensation. This amount represents an excess tax benefit as defined under the amended accounting guidance related to stock-based compensation and has not been recorded as a deferred tax asset. The Company's existing federal and state NOL carryforwards begin to expire in 2012. The Company also had available research and development credits for federal and state income tax purposes of approximately $4,502 and $3,200 respectively. The federal and state research and development credits will begin to expire in 2014 and 2016 respectively. As of December 31, 2011 the Company also had available investment tax credits for state income tax purposes of $117 which also began to expire in 2012. Management of the Company has evaluated the positive and negative evidence bearing upon the realizability of its deferred tax assets, which are comprised principally of NOL carryforwards and research and development credits. Under the applicable accounting standards, management has considered the Company's history of losses and concluded that

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it is more likely than not that the Company will not recognize the benefits of federal and state deferred tax assets. Accordingly, a full valuation allowance has been established against the deferred tax assets.

Utilization of the NOL and research and development credit carryforwards may be subject to a substantial annual limitation under Section 382 of the Internal Revenue Code of 1986 due to ownership change limitations that have occurred previously or that could occur in the future. These ownership changes may limit the amount of NOL and research and development credit carryforwards that can be utilized annually to offset future taxable income and tax, respectively. The Company has not currently completed an evaluation of ownership changes through December 31, 2011 to assess whether utilization of the Company's NOL or R&D credit carryforwards would be subject to an annual limitation under section 382. To the extent an ownership change occurs in the future, the NOL and credit carryforwards my be subject to limitation.

9. ACCRUED EXPENSES

Accrued expenses consisted of the following at:

	March 31, 2012	December 31, 2011
Employee compensation and benefits	$ 1,100	$ 1,740
Professional services	210	185
Contracted research and development	68	90
Intellectual property	250	240
Other	1,121	1,319
Total accrued expenses	$ 2,749	$ 3,574

10. SEGMENT INFORMATION

The accounting guidance for segment reporting establishes standards for reporting information on operating segments in annual financial statements. The Company operates in one segment, which is the business of developing and commercializing technologies for the production of polymers and chemicals in plants and in microbes. The Company's chief operating decision-maker does not manage any part of the Company separately, and the allocation of resources and assessment of performance are based on the Company's consolidated operating results. As of March 31, 2012 less than 10% of the Company's combined total assets were located outside of the United States and the reported net income outside of the United States was less than 10% of the combined net income of the consolidated Company.

11. COMMITMENTS AND CONTINGENCIES

Legal Proceedings

On February 17, 2012, a purported shareholder class action, Hilary Coyne v. Metabolix, Inc., Richard P. Eno, and Joseph Hill, Civil Action 1:12-cv-10318 (the "class action"), was filed in the United States District Court for the District of Massachusetts, naming the Company and certain officers of the Company as defendants. The class action alleges that the Company made material misrepresentations and/or omissions of material fact in the Company's disclosures during the period from March 10, 2010 through its January 12, 2012 press release announcing that ADM had given notice of termination of the Telles joint venture for PHA biopolymers, all in violation of Sections 10(b) and 20(a) of the Securities Exchange Act and Rule 10b-5. The class action seeks certification as a class action, compensatory damages in an unspecified amount, plaintiff's costs and attorneys' fees, and unspecified equitable or injunctive relief.

On March 7, 2012, a purported derivative lawsuit, Childs v. Kouba et al., Civil Action 12-0892 (the "derivative action"), was filed in Massachusetts Superior Court for Middlesex County, on behalf of the Company against members of the Company's Board of Directors for alleged breaches of their fiduciary duties and based on a nearly identical set of alleged facts as those asserted in the class action. The derivative action seeks compensatory damages in an unspecified amount, plaintiff's costs and attorneys' fees, and unspecified equitable or injunctive relief. The parties in the derivative action filed and the court granted a joint motion to stay the derivative action until after resolution of the anticipated motion to dismiss in the class action.

We are currently unable to assess the probability of loss or estimate a range of potential loss, if any, associated with these matters because they are at an early stage.

12. FAIR VALUE MEASUREMENTS

The Company has certain financial assets recorded at fair value which have been classified as Level 1, 2 or 3 within the fair value hierarchy as described in the accounting standards for fair value measurements. Fair values determined by Level 1 inputs utilize observable data such as quoted prices in active markets. Fair values determined by Level 2 inputs utilize data points other than quoted prices in active markets that are observable either directly or indirectly. Fair values determined by Level 3 inputs utilize unobservable data points in which there is little or no market data, which require the reporting entity to develop its own assumptions.

The Company's financial assets classified as Level 2 have been initially valued at the transaction price and subsequently valued typically utilizing third party pricing services. Because the Company's investment portfolio may include securities that do not always trade on a daily basis, the pricing services use many observable market inputs to determine value including reportable trades, benchmark yields and benchmarking of like securities. The Company validates the prices provided by the third party pricing services by reviewing their pricing methods and obtaining market values from other pricing sources. After completing the validation procedures, the Company did not adjust or override any fair value measurements provided by these pricing services as of March 31, 2012 or December 31, 2011.

The tables below present information about the Company's assets that are measured at fair value on a recurring basis as of March 31, 2012 and December 31, 2011 and indicate the fair value hierarchy of the valuation techniques utilized to determine such fair value.

	Fair value measurements at reporting date using			
Description	**Quoted prices in active markets for identical assets (Level 1)**	**Significant other observable inputs (Level 2)**	**Significant unobservable inputs (Level 3)**	**Balance as of 3/31/12**
Cash equivalents:				
Money Market funds	$ 6,498	$ —	$ —	$ 6,498
Short-term investments:				
Corporate Debt	—	21,250	—	21,250
Government-sponsored enterprises	—	35,097	—	35,097
Total	$ 6,498	$ 56,347	$ —	$ 62,845

	Fair value measurements at reporting date using			
Description	**Quoted prices in active markets for identical assets (Level 1)**	**Significant other observable inputs (Level 2)**	**Significant unobservable inputs (Level 3)**	**Balance as of 12/31/11**
Cash equivalents:				
Money Market funds	$ 18,262	$ —	$ —	$ 18,262
Short-term investments:				
Corporate Debt	—	29,866	—	29,866
Government-sponsored Securities	—	25,712	—	25,712
Long-term investments:				
Government Securities	—	1,503	—	1,503
Total	$ 18,262	$ 57,081	$ —	$ 75,343

In the tables above as of March 31, 2012 and December 31, 2011, government securities included $21,072 and $29,707, respectively, of Federal Deposit Insurance Corporation guaranteed senior notes issued by financial institutions under the Temporary Liquidity Guarantee Program.

The Company considers investments purchased with an original maturity date of ninety days or more at the date of purchase and a maturity date of one year or less at the balance sheet date to be short-term investments. All other investments are classified as long-term.

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13. RELATED PARTIES

The Company engaged in various transactions with Tepha, Inc., a related party, and recorded $45 and $301 of license and royalty revenue during the three months ended March 31, 2012 and 2011, respectively. As of March 31, 2012 and December 31, 2011, the Company had no outstanding receivables due from Tepha.

The Company had various transactions with its former alliance partner ADM, a related party, during the three months ended March 31, 2012 and 2011. The Company had an outstanding receivable balance of $135 and $203 due from ADM at March 31, 2012 and December 31, 2011, respectively.

The Company also had various transactions with Telles. As of March 31, 2012 the Company had no significant outstanding receivable due from Telles. The Company had an outstanding receivable balance of $108 due from Telles as of December 31, 2011. For more information on the Company's related party transactions, please see Note 8 to the Company's audited financial statements included in its Annual Report on Form 10-K for the year ended December 31, 2011.

14. COMMON STOCK

Common Stock Issuances

During May 2011, the Company completed a public offering of 7,130,000 shares of its common stock at a price of $7.25 per share. Net proceeds were $49,333 after deducting underwriting discounts, commissions and offering costs of $2,360. The Company is using the proceeds from the offering for working capital and other general corporate purposes.

15. INVENTORY

During the quarter ended March 31, 2012 the Company acquired raw material and finished goods inventory of biopolymer from Telles, as a result of the termination of the joint venture with ADM. Inventory consisted of the following at:

	March 31, 2012
Raw materials	$ 765
Finished goods	2,212
	$ 2,977

The Company did not own any inventory at December 31, 2011.

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16. RESTRUCTURING

In connection with the Telles termination, in the first quarter of 2012, the Company restructured its biopolymers business and downsized its operations to more appropriately align its 2012 business priorities and strategic plans with current cash and investment resources. The Company recognized $859 of restructuring charges during the quarter ended March 31, 2012, as follows:

	Original Charges and Amounts Accrued	(Reversals) or Adjustments to Charges	Amounts Paid through March 31, 2012	Amounts Accrued at March 31, 2012
Employee severance, benefits and related costs	$ 837	$ —	$ 833	$ 4
Contract termination costs	22	—	22	—
	$ 859	$ —	$ 855	$ 4

The Company expects to record an additional restructuring cost of approximately $150 in its second fiscal quarter of 2012 as a result of consolidating its operations and discontinuing use of its corporate office facility located at One Kendall Square, Cambridge, Massachusetts.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

(All dollar amounts are stated in thousands)

Forward Looking Statements

This quarterly report on Form 10-Q contains "forward-looking statements" within the meaning of 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In particular, statements contained in the Form 10-Q, including but not limited to, statements regarding our future results of operations and financial position, business strategy and plan prospects, projected revenue or costs and objectives of management for future research, development or operations, are forward-looking statements. These statements relate to our future plans, objectives, expectations and intentions and may be identified by words such as “may,” “will,” “should,” “expects,” “plans,” “anticipate,” “intends,” “target,” “projects,” “contemplates,” “believe,” “estimates,” “predicts,” “potential,” and “continue,” or similar words.

Although we believe that our expectations are based on reasonable assumptions within the limits of our knowledge of our business and operations, the forward-looking statements contained in this document are neither promises nor guarantees. Our business is subject to significant risk and uncertainties and there can be no assurance that our actual results will not differ materially from our expectations. These forward looking statements include, but are not limited to, statements concerning: future financial performance and position and management’s strategy, plans and objectives for research and development, product development, and commercialization of current and future products, including the commercialization of our biopolymer products. Such forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated including, without limitation, risks related to our dependence on establishing collaborations or partnerships for the commercialization of our products, risks related to the development and commercialization of new and uncertain technologies, risks associated with our protection and enforcement of our intellectual property rights, as well as other risks and uncertainties set forth below under the caption “Risk Factors” in Part I, Item 1A, of our Annual Report on Form 10-K for the year ended December 31, 2011.

The forward-looking statements presented in this document are made only as of the date hereof and we do not intend to update or publicly announce the results of any revisions to any of our forward-looking statements other than as required under the federal securities laws.

Overview

Metabolix is an innovation-driven bioscience company focused on delivering sustainable solutions to the plastics, chemicals and energy industries. We have core capabilities in microbial genetics, fermentation process engineering, chemical engineering, polymer science, plant genetics and botanical science, and we have assembled these capabilities in a way that has allowed us to integrate our biotechnology research with real world chemical engineering and industrial practice. In addition, we have created an extensive intellectual property portfolio to protect our innovations and, together with our technology, to serve as a valuable foundation for future industry collaborations.

The markets for petroleum-based plastics, chemicals and fuels are among the largest in the global economy. Issues associated with the prolonged use of petroleum-based products include plastic waste management and pollution, limited fossil fuel availability and price volatility, and global warming and climate change. We believe that a substantial global market opportunity exists to develop and commercialize our technology to produce sustainable, renewable alternatives to petroleum-based products including advanced biopolymers, biobased industrial chemicals and bioenergy.

Metabolix was formed to leverage the ability of natural systems to produce complex biopolymers from renewable resources. Metabolix has focused on a family of biopolymers found in nature called polyhydroxyalkanoates, or (“PHAs”), which occur naturally in living organisms and are chemically similar to polyesters. Metabolix has demonstrated the production of PHAs at the industrial scale to produce PHA biopolymers and biobased industrial chemicals, as well as production of PHB, a subclass of PHA biopolymer, in agriculturally significant crop plants.

In 2006, we entered into a commercial alliance with ADM Polymer Corporation (“ADM Polymer”), a wholly-owned subsidiary of Archer Daniels Midland Company (“ADM”), one of the largest agricultural processors in the world.

Under the commercial alliance, ADM was responsible for resin manufacturing, and Metabolix was primarily responsible for product development, compounding, marketing and sales. Through this alliance, the companies developed a proprietary, world scale microbial fermentation and recovery system for producing PHA biopolymers and established a joint venture company, Telles, LLC (“Telles”), to commercialize PHA biopolymer products. In 2009, ADM completed construction of the initial phase of its Commercial Manufacturing Facility located in Clinton, Iowa (“the Commercial Manufacturing Facility”). In 2010, the plant commenced operations and began production. In 2010 and 2011, Telles conducted significant product and commercial development activities with potential customers, marketed and sold product to customers under the tradenames Mirel™ and Mvera™, and developed a network of business partners and distributors. On January 9, 2012, ADM notified us that they were terminating the commercial alliance, effective as of February 8, 2012. ADM undertook a strategic review of its business investments and activities and made the decision to focus resources outside of Telles. As the basis for the decision, ADM indicated to us in January 2012 that the projected financial returns from the alliance were too uncertain.

Upon termination, ADM retained the Commercial Manufacturing Facility. We retained significant rights and assets associated with the PHA biopolymers business consistent with our intent to launch the business using a new commercial model, continuing business operations, marketing biopolymer products, and identifying alternate manufacturing capability. We hold exclusive rights to the Metabolix technology and intellectual property used in the joint venture. We have also acquired all of Telles’s product inventory and compounding raw materials, all product certifications and all product trademarks including Mirel™ and Mvera™, and we retained all co-funded pilot plant equipment in locations outside of the Clinton, Iowa plant. Metabolix has no obligations under the ledger account totaling $433 million which was funded by ADM to construct the Commercial Manufacturing Facility and to provide working capital to Telles.

In the first quarter of 2012, we restructured the biopolymers business and downsized our operations to more appropriately align our 2012 business priorities and strategic plans with current cash and investment resources. Although the restructuring was done primarily through employee termination, we retained a core team in our biopolymers group to provide continuity with technology, manufacturing process, and markets. We have continued to work closely with customers during this transition to understand their product needs and to match them to available inventory. In addition, we have opened constructive discussions with alternative manufacturing and commercialization partners for biopolymers. Through Telles, we learned extremely valuable information about how customers and brand owners envision the use of PHA biopolymers in their products. Based on these interactions, we remain confident that Metabolix biopolymers provide an important solution to those wishing to reduce dependence on petroleum, reduce plastic waste in the environment, and utilize new solutions to meet sustainable packaging goals.

In 2012, our primary objectives are to advance business discussions with third parties with the goal of establishing a new commercial model for our PHA biopolymers, to work closely with our core customers to provide product from existing inventory during the transition phase and ensure ongoing development of PHA biopolymer products, to narrow our market development focus to high value market segments as the foundation to successfully build the business, and to establish a new manufacturing and supply chain properly sized to our business.

For our second platform we are developing C4 and C3 chemicals from biobased sources, not the fossil fuels that are currently used to produce most industrial chemicals today. During 2009 we completed all work under our U.S. Department of Commerce National Institute of Standards and Technology grant, a $2 million grant aimed at producing C4 chemicals from renewable sources. We were able to achieve all of the technical milestones outlined in this grant. In 2010, we continued to scale up our C4 chemicals technology and continued efforts on chemical recovery and purification. We made progress toward production of biobased gamma-butyrolactone (“GBL”) samples for shipment to potential customers and we expanded exploratory partnership discussions.

In 2011, Metabolix and CJ CheilJedang (“CJ”) announced a joint development agreement to continue to advance and refine our production technology and assess investment options for the commercialization of biobased C4 chemicals via fermentation. The two companies are collaborating closely to develop a detailed market and economic analysis examining all aspects of an investment to commercialize biobased C4 chemicals. In addition to this collaboration, in the C4 program we produced GBL at industrial scale and demonstrated a chemical profile consistent with existing industrial specifications.

The Company believes that developing and commercializing biobased C3 chemicals could represent another attractive market for our technology.

Our third technology platform, crop-based businesses, which is at an early stage, is an innovative biorefinery system which uses plant crops to co-produce PHAs that can subsequently be recovered as bioplastics or biobased chemicals while also generating bioenergy or biofuels in an integrated biorefinery. For this system, we intend to extract polymer from the engineered plant crop, so that the remaining plant material can be used as a biomass feedstock for the production of bioenergy products including electricity and biofuel. In 2010, we expanded our recovery technology to enable the production of industrial chemicals from this platform. Our crop research has included tobacco, as well as oilseed, specifically camelina, sugarcane and switchgrass.

In 2011, Metabolix was awarded a $6 million grant by the U.S. Department of Energy (“DOE”) to engineer switchgrass producing 10 percent PHB, by weight, in the whole plant and to develop methods to thermally convert the PHB-containing biomass to crotonic acid and a higher density residual biomass fraction for production of biofuel.

As of March 31, 2012, we had an accumulated deficit of $216,822 and total stockholders’ equity was $69,510.

Collaborative Arrangements

Our strategy for collaborative arrangements is to retain substantial participation in the future economic value of our technology while receiving current cash payments to offset research and development costs and working capital needs. By their nature, these agreements are complex and have multiple elements that cover a variety of present and future activities.

ADM Collaboration

In 2004, the Company signed a Technology Alliance and Option Agreement with ADM Polymer Corporation (“ADM Polymer”), a wholly-owned subsidiary of ADM, to establish an alliance whereby the Company would provide technology, licenses and research and development services, and ADM would provide manufacturing services and capital necessary to produce biopolymers on a commercial scale. The Technology Alliance and Option

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Agreement provided ADM with an option (the “Option”) to enter into a commercial alliance for further research, development, manufacture, use, and sale of biopolymers on the terms and conditions set forth in the Commercial Alliance Agreement. In 2006, ADM exercised this Option, and the Technology Alliance and Option Agreement concluded.

The Commercial Alliance Agreement between Metabolix and ADM Polymer specified the terms and structure of the alliance. The primary function of this agreement was to establish the activities and obligations of the parties to commercialize PHA biopolymers, which have been marketed under the brand names Mirel™ and Mvera™. These activities included: the establishment of a joint venture company, Telles, LLC (“Telles”), to market and sell PHA biopolymers, the construction of a manufacturing facility capable of producing 110 million pounds of material annually (the “Commercial Manufacturing Facility”), the licensing of technology to Telles and to ADM, and the conducting of various research, development, manufacturing, sales and marketing, compounding and administrative services by the parties.

Telles was formed to: (i) serve as the commercial entity to establish and develop the commercial market for PHA biopolymers, and conduct the marketing and sales in accordance with the goals of the commercial alliance, (ii) assist in the coordination and integration of the manufacturing, compounding and marketing activities, and (iii) administer and account for financial matters on behalf of the parties. Metabolix and ADM each had a 50% ownership and voting interest in Telles.

Under the Technology Alliance and Option Agreement and Commercial Alliance Agreement various payments were made to Metabolix by ADM as shown in the table below. All of these payments were recorded as deferred revenue on the Company’s balance sheet and were expected to be recognized on a straight line basis over a period of approximately ten years in which Metabolix would fulfill its contractual obligations during the Commercial Phase of the Commercial Alliance Agreement.

Upfront Payment	$ 3,000
Milestone Payments	2,000
Support Payments	22,050
Cost Sharing Payments for pre-commercial manufacturing plant construction and operations	11,835
Total	$ 38,885

Under the Commercial Alliance Agreement ADM was permitted, under limited circumstances, to terminate the alliance if a change in circumstances that was not reasonably within the control of ADM made the anticipated financial return from the project inadequate or too uncertain. The agreement provided that, upon termination by ADM due to a change in circumstances, Metabolix would be permitted to continue to produce and sell PHA biopolymers, and ADM would be required to perform manufacturing services for the Company for a period of time following the termination (subject to certain payment obligations to ADM). On January 9, 2012, ADM notified the Company that it was terminating the commercial alliance effective February 8, 2012. ADM had recently undertaken a strategic review of its business investments and activities and made the decision to focus resources outside of Telles. As the basis for the decision, ADM indicated to the Company that the projected financial returns from the alliance were too uncertain.

The Commercial Alliance Agreement with ADM limited the rights of both ADM and the Company to work with other parties or alone in developing or commercializing certain PHAs produced through fermentation. These exclusivity obligations ended upon termination of the alliance. Also, upon termination of the alliance, Metabolix intellectual property licenses to ADM Polymer and Telles ended, with Metabolix retaining all rights to its intellectual property. ADM retained its Commercial Manufacturing Facility located in Clinton, Iowa, previously used to produce PHA biopolymers for Telles.

The Company has no further performance obligations in connection with the commercial alliance after its termination, and as a result, the $38,885 of deferred revenue was recognized by the Company during its fiscal quarter ended March 31, 2012.

After termination of the Commercial Alliance Agreement, the parties entered into a Settlement Agreement dated March 6, 2012 in which the parties agreed to specific terms related to the winding up and dissolution of Telles.

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Under this Settlement Agreement the Company purchased certain assets of the joint venture for $2,982, including all of Telles's inventory, exclusive and perpetual rights to all of Telles's trademarks, and all product registrations, certifications and approvals for Telles's PHA biopolymers. Pursuant to the Settlement Agreement, ADM relinquished any claims with respect to certain co-funded equipment previously acquired by Metabolix and situated at locations other than the Clinton, Iowa Commercial Manufacturing Facility, and Metabolix and Telles waived any rights to post-termination manufacturing and fermentation services under the Commercial Alliance Agreement. The Company assessed the market value of the various assets acquired from Telles under the Settlement Agreement and determined that the full amount of the $2,982 purchase price should be allocated to the raw material and biopolymer inventory.

Pursuant to the Settlement Agreement, Telles paid to ADM an amount equal to the aggregate cash balances of Telles totaling $3,778 on the date of the Settlement Agreement, minus $100 retained by Telles to settle any remaining trade obligations. The Company believes the remaining trade obligations of Telles at the date of execution of the Settlement Agreement did not exceed $100. In the event that ADM is required to repay to Telles or to pay to any creditor of Telles any amounts included in the $2,982 purchase price or the $3,678 distributed to ADM by Telles pursuant to the Settlement Agreement, Metabolix is obligated to reimburse ADM in an amount equal to 50% of such payments, provided that in no event would the amount to be so paid by Metabolix exceed the total of the $2,982 purchase price and the $3,678 Telles cash required to be so repaid or reimbursed by ADM. The Company is not aware of any such third party creditor claims, and believes that the likelihood that it will be required to reimburse ADM under this provision is remote. Therefore, no liability for this potential obligation is included in the Company's balance sheet at March 31, 2012.

Government Grants

As of March 31, 2012, expected gross proceeds of $5,648 remain to be received under our U.S. and Canadian government grants, which includes amounts for reimbursement to our subcontractors, as well as reimbursement for our employees' time, benefits and other expenses related to future performance.

The status of our United States and Canadian government grants is as follows:

Program Title	Funding Agency	Total Government Funds	Total received through March 31, 2012	Remaining amount available as of March 31, 2012	Contract/Grant Expiration
Renewable Enhanced Feedstocks For Advanced Biofuels And Bioproducts	Department of Energy	$ 6,000	$ 514	$ 5,486	June 2014
Blow Molded Bioproducts From Renewable Plastics	Department of Agriculture	349	315	34	August 2012
Advanced Technologies For Engineering Of Camilina	Canadian Ministry of Agriculture	210	82	128	February 2013
Total		$ 6,559	$ 911	$ 5,648	

Critical Accounting Estimates and Judgments

The discussion and analysis of our financial condition and results of operations are based upon our consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") for interim financial information. The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. On an ongoing basis, we evaluate our estimates, including those related to revenue recognition, stock-based compensation and restructuring charges. We base our estimates on historical experience and on various other assumptions that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The significant accounting policies used in preparation of these condensed consolidated financial statements for the three months ended March 31, 2012 are consistent with those discussed in Note 2 to the consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2011. The critical accounting policies and the significant judgments and estimates used in the preparation of our consolidated financial statements for the three months ended March 31, 2012 are consistent with those discussed in our Annual Report on Form 10-K for the year ended December 31, 2011 in the section captioned "Management's Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Estimates and Judgments."

Results of Operations

Comparison of the Three Months Ended March 31, 2012 and 2011

Revenue

	Three Months Ended March 31, 2012	Three Months Ended March 31, 2011	Change
Revenue from termination of ADM collaboration	$ 38,885	$ —	$ 38,885
Grant revenue	378	25	353
License fee and royalty revenue from related parties	45	301	(256)
Product revenue	14	—	14
Total revenue	$ 39,322	$ 326	$ 38,996

Total revenue was $39,322 and $326 for the three months ended March 31, 2012 and 2011, respectively. During the three months ended March 31, 2012 we recognized $38,885 of previously deferred revenue related to our Telles joint venture with ADM that terminated effective February 8, 2012. This deferred revenue, which was previously expected to be recognized over a future estimated ten year period as we met our contractual performance obligations, became immediately recognizable upon termination when no further performance obligations remained. Grant revenue was $378 and $25 for the three months ended March 31, 2012 and 2011, respectively. The increase of $353 was primarily generated from our Renewable Enhanced Feedstocks for Advanced Biofuels and Bioproducts ("REFABB") grant and our Blow Molded Bioproducts from Renewable Plastics grant. During the three months ended March 31, 2012 we recognized $45 of license fee and royalty revenue from related parties compared to $301 for the respective period in 2011. The decrease of $256 was primarily attributable to a royalty earned under a licensing agreement with Tepha, Inc. during the first quarter of 2011. During the three months ended March 31, 2012 we recognized $14 of product revenue related to the sale of biopolymer.

Costs and expenses

	Three Months Ended March 31, 2012	Three Months Ended March 31, 2011	Change
Cost of product revenues	$ 55	$ —	$ 55
Research and development	6,045	6,199	(154)
Selling, general, and administrative	4,399	3,787	612
Total costs and expenses	$ 10,499	$ 9,986	$ 513

Research and development expenses

Research and development expenses were $6,045 and $6,199 for the three months ended March 31, 2012 and 2011, respectively. The decrease of $154 was primarily attributable to decreases in contracted research and travel offset by an increase in consulting services. Contracted research decreased to $276 for the three months ended March 31, 2012 compared to $455 for the respective period in 2011. The decrease of $179 was primarily due to the termination of the Telles joint venture. Travel related expenses were $49 and $174 for the three months ended March 31, 2012 and 2011, respectively. The decrease of $125 was primarily the result of decreased travel related to product and business development. Consulting services increased to $224 during the three months ended March 31, 2012 compared to $82 during the respective period in 2011. The increase of $142 was primarily due to business development costs transferred to Metabolix as a result of the termination of Telles. Included in research and development expenses were $440 of restructuring charges.

We expect our research and development expenses to decline during 2012 as a result of the termination of our Telles joint venture in February 2012 and our subsequent decision to restructure our operations, primarily through employee termination. We plan to retain a core team to provide continuity with the commercialization of our

biopolymer technology and we will continue to evaluate options to launch the PHA biopolymers business with a new commercial model. We also expect to continue development of biobased industrial chemicals. In addition, we will continue to incur costs in support of our REFABB grant, the object of which is the demonstration of low cost chemicals production from biomass crops and developing intellectual property in our oilseeds program.

Selling, general, and administrative expenses

Selling, general, and administrative expenses were $4,399 and $3,787 for the three months ended March 31, 2012 and 2011, respectively. The increase of $612 was primarily related to an increase in employee compensation and related benefit expenses, professional fees and consulting services. Employee compensation and benefit related expense increased to $2,554 from $2,356 for the three months ended March 31, 2012 and 2011, respectively. The increase of $198 was primarily due to employee termination payments made in connection with our restructuring and recruiting fees incurred in connection with our search for additional members to serve on our Board of Directors. Professional fees increased to $842 from $578 for the three months ended March 31, 2012 and 2011, respectively. The increase of $264 was primarily due to legal fees incurred in connection to the termination of Telles and increased patent costs. Included in selling, general, and administrative expenses were $419 of restructuring costs.

We expect a decline in selling, general and administrative expenses during 2012. The expected decrease is primarily related to the termination of the Telles joint venture in February 2012 and our subsequent decision to restructure our operations, primarily through employee terminations. We expect that this will result in lower sales and marketing expenses.

Other Income (Net)

	Three Months Ended March 31, 2012	Three Months Ended March 31, 2011	Change
Total other income (net)	$ 17	$ 20	$ (3)

Other income (net) was $17 and $20 for the three months ended March 31, 2012 and 2011, respectively. Other income (net) during both periods consisted of investment income.

Liquidity and Capital Resources

Currently, we require cash to fund our working capital needs, to purchase capital assets and to pay our operating lease obligations.

The primary sources of our liquidity have been:

- equity financing;
- our strategic alliance with ADM;
- government grants; and
- interest earned on cash and short-term investments.

Following the recent termination of our strategic alliance with ADM in the first quarter 2012, it will not be a source of future liquidity.

We have incurred significant expenses relating to our research and development efforts. As of March 31, 2012, we had an accumulated deficit of $216,822. Our total unrestricted cash, cash equivalents and investments as of March 31, 2012 were $65,951 as compared to $78,358 at December 31, 2011. As of March 31, 2012, we had no outstanding debt.

Our cash and cash equivalents at March 31, 2012 were held for working capital purposes. We do not enter into investments for trading or speculative purposes. The primary objective of our investment activities is to preserve our capital. As of March 31, 2012, we had restricted cash of $622. Restricted cash consists of $522 held in connection with the lease agreements for our Cambridge, Massachusetts facilities and $100 held in connection with our

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corporate credit card program. Investments are made in accordance with our corporate investment policy, as approved by our Board of Directors. Investments are limited to high quality corporate debt, U.S. Treasury bills and notes, bank debt obligations, municipal debt obligations and asset-backed securities. The policy establishes maturity limits, concentration limits, and liquidity requirements. As of March 31, 2012, we were in compliance with this policy.

We believe that our cash, cash equivalents and investments and interest we earn on these balances, will be sufficient to meet our anticipated cash requirements for at least the next 12 months. If our available cash, cash equivalents, and short-term investments are insufficient to satisfy our liquidity requirements, or if we require additional capital to construct or acquire manufacturing facilities, we may need to sell additional equity or debt securities or obtain a credit facility. The sale of additional equity and debt securities may result in additional dilution to our stockholders. If we raise additional funds through the issuance of debt securities or preferred stock, these securities could have rights senior to those of our common stock and could contain covenants that would restrict our operations. We may require additional capital beyond our currently forecasted amounts. Any such required additional capital may not be available on reasonable terms, if at all. If we are unable to obtain additional financing, we may be required to reduce the scope of, delay or eliminate some or all of our planned research, development and commercialization activities, which could harm our business.

In the first quarter of 2012, we restructured our business, taking a restructuring charge of $859. We currently expect cash usage for 2012 to be in the range of $28,000 to $30,000, and to end 2012 with cash and investments of approximately $48,000 to $50,000. We also anticipate ending 2012 with an annual cash usage run rate of $24,000, excluding any additional partner funding, grant revenue or other sources of income. In connection with the wind-up of the Telles joint venture, we made a payment of approximately $2,982 to ADM in March 2012, primarily to acquire all of Telles' inventory.

Net cash used in operating activities was $12,259 and $9,362 for the three months ended March 31, 2012 and 2011, respectively. The increase of $2,897 in cash used from operating activities primarily reflects $2,982 used to purchase the Telles inventory.

Net cash provided by investing activities was $573 and $16,846 for the three months ended March 31, 2012 and 2011, respectively. Net cash provided by investment activities for the three months ended March 31, 2012 consisted of $28,961 provided by sale and maturity of short-term investments offset by $28,240 used to purchase short-term investments and $148 used to purchase capital equipment.

Net cash provided by financing activities was $11 and $36 for the three months ended March 31, 2012 and 2011, respectively. Net cash provided by financing activities for both periods was solely attributable to the proceeds received from the exercise of stock options.

Contractual Obligations

The following table summarizes our contractual obligations at March 31, 2012.

	Payments Due by Period				
	Total	Less than 1 year	2-3 years	4-5 years	More than 5 years
Purchase obligations	$ 75	$ 25	$ 50	$	$ —
Operating lease obligations	2,575	1,285	1,290		—
Total	$ 2,650	$ 1,310	$ 1,340	$ —	$ —

Off-Balance Sheet Arrangements

As of March 31, 2012, we had no off-balance sheet arrangements as defined in Item 303(a)(4) of the Securities and Exchange Commission's Regulation S-K.

Related Party Transactions

See Note 13 to our consolidated financial statements for a full description of our related party transactions.

Recent Accounting Pronouncements

In June 2011, the Financial Accounting Standards Board ("FASB") issued an accounting standards update that eliminates the option to present components of other comprehensive income as part of the statement of changes in equity and requires an entity to present items of net income and other comprehensive income either in a single continuous statement of comprehensive income or in two separate but consecutive statements. This guidance also requires an entity to present on the face of the financial statements reclassification adjustments from other comprehensive income to net income. This guidance became effective for fiscal years beginning after December 15, 2011. In December 2011, the FASB issued an accounting standards update that defers the presentation requirement for other comprehensive income reclassifications on the face of the financial statements. We adopted the provisions of the guidance in the first quarter of 2012 and elected to present items of net income and other comprehensive income in two separate but consecutive statements.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

There have been no material changes in information regarding our exposure to market risk, as described in Item 7A of our Annual Report on Form 10-K for the year ended December 31, 2011.

ITEM 4. CONTROLS AND PROCEDURES.

Evaluation of Disclosure Controls and Procedures

Our management (with the participation of our Principal Executive Officer and Principal Financial Officer) evaluated the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")), as of March 31, 2012. Disclosure controls and procedures are designed to ensure that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported on a timely basis and that such information is accumulated and communicated to management, including the Principal Executive Officer and Principal Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. Based on this evaluation, our Principal Executive Officer and Principal Financial Officer concluded that these disclosure controls and procedures are effective.

Changes in Internal Control over Financial Reporting

There was no change in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) during the quarter ended March 31, 2012 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II — OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

On February 17, 2012, a purported shareholder class action, Hilary Coyne v. Metabolix, Inc., Richard P. Eno, and Joseph Hill, Civil Action 1:12-cv-10318 (the "class action"), was filed in the United States District Court for the District of Massachusetts, naming the Company and certain officers of the Company as defendants. The class action alleges that the Company made material misrepresentations and/or omissions of material fact in the Company's disclosures during the period from March 10, 2010 through its January 12, 2012 press release announcing that ADM had given notice of termination of the Telles joint venture for PHA bioplastics, all in violation of Sections 10(b) and 20(a) of the Securities Exchange Act and Rule 10b-5. The class action seeks certification as a class action, compensatory damages in an unspecified amount, plaintiff's costs and attorneys' fees, and unspecified equitable or injunctive relief.

On March 7, 2012, a purported derivative lawsuit, Childs v. Kouba et al., Civil Action 12-0892 (the "derivative action"), was filed in Massachusetts Superior Court for Middlesex County, on behalf of the Company against members of the Company's Board of Directors for alleged breaches of their fiduciary duties and based on a nearly identical set of alleged facts as those asserted in the class action. The derivative action seeks compensatory damages in an unspecified amount, plaintiff's costs and attorneys' fees, and unspecified equitable or injunctive relief.

The parties in the derivative action filed and the court granted a joint motion to stay the derivative action until after resolution of the anticipated motion to dismiss in the class action.

We are currently unable to assess the probability of loss or estimate a range of potential loss, if any, associated with these matters because they are at an early stage.

ITEM 1A. RISK FACTORS.

There have been no material changes in information regarding our risk factors as described in Part 1, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2011.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

Recent Sales of Unregistered Securities

On January 12, 2012 the Company issued 22,776 shares of common stock to participants in its Metabolix, Inc. 401(k) Plan as a matching contribution. The issuance of these securities is exempt from registration pursuant to Section 3(a)(2) of the Securities Act of 1933 as exempted securities.

Issuer Purchases of Equity Securities

During the three months ended March 31, 2012, there were no repurchases made by us or on our behalf, or by any "affiliated purchasers," of shares of our common stock.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

ITEM 4. (NOT APPLICABLE).

ITEM 5. OTHER INFORMATION.

None.

ITEM 6. EXHIBITS.

10.1	Joint Commercial Alliance Settlement Agreement dated March 6, 2012, among the Registrant, ADM Polymer Corporation, Telles, LLC, and Telles (Europe) BV (furnished herewith). Confidential treatment has been requested for certain portions of this document. Such provisions have been filed separately with the Commission.
10.2	First Amendment dated February 29, 2012, of Lease between Fortune Wakefield, LLC ("Landlord") and Metabolix, Inc. dated March 30, 2007 (furnished herewith).
10.3	Letter Agreement, dated as of February 6, 2012, by and among the Company, Jack W. Schuler, Renate Schuler and the Schuler Family Foundation (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K (Reg. No. 001-33133) dated February 10, 2012.
31.1	Certification Pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934 of the Principal Executive Officer (furnished herewith).
31.2	Certification Pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934 of the Principal Financial Officer (furnished herewith).
32.1	Section 1350 Certification (furnished herewith).
101.1	The following financial information from the Metabolix Inc. Quarterly Report on Form 10-Q for the quarter ended March 31, 2012 formatted in XBRL: (i) Consolidated Balance Sheets, March 31, 2012 and

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December 31, 2011; (ii) Consolidated Statements of Operations, Three Months Ended March 31, 2012 and 2011; (iii) Consolidated Statements of Comprehensive Income (Loss), Three Months Ended March 31, 2012 and 2011; (iv) Consolidated Statements of Cash Flows, Three Months Ended March 31, 2012 and 2011; and (v) Notes to Consolidated Financial Statements.*

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* XBRL (Extensible Business Reporting Language) information is furnished and not filed or a part of a registration statement or prospectus for purposes of section 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of section 18 of the Securities Exchange Act of 1934, as amended, and otherwise is not subject to liability under these sections.

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SIGNATURES

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

METABOLIX, INC.

May 9, 2012

By: /s/ RICHARD P. ENO
Richard P. Eno

President and Chief Executive Officer
(Principal Executive Officer)

May 9, 2012	By:	/s/ JOSEPH D. HILL
		Joseph D. Hill
		Chief Financial Officer
		(Principal Financial and Accounting Officer)

Exhibit 10.1

Execution

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED AND REPLACED WITH "[***]". A COMPLETE VERSION OF THIS EXHIBIT HAS BEEN FILED SEPARATELY WITH THE SECRETARY OF THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO AN APPLICATION REQUESTING CONFIDENTIAL TREATMENT UNDER RULE 24b-2 OF THE SECURITIES EXCHANGE ACT OF 1934.

JOINT COMMERCIAL ALLIANCE SETTLEMENT AGREEMENT

This JOINT COMMERCIAL ALLIANCE SETTLEMENT AGREEMENT (the "Agreement"), dated as of March 6, 2012 (the "Effective Date"), is by and among (i) Metabolix, Inc., a Delaware corporation ("Metabolix"); (ii) ADM Polymer Corporation, a Delaware corporation ("ADM"); (iii) Telles, LLC, a Delaware limited liability company ("Telles"); and (iv) Telles (Europe) BV, a company organized under the laws of the Netherlands and a wholly-owned subsidiary of Telles ("Telles BV"). Metabolix, ADM and Telles are each a "Party" and are collectively the "Parties."

WHEREAS, on July 12, 2006, Metabolix, ADM and Telles entered into the Commercial Alliance Agreement (the "Commercial Alliance Agreement") whereby Telles would market and sell PHA Material and PHA Formulations (each, as such term is defined in the Commercial Alliance Agreement);

WHEREAS, in connection with the Commercial Alliance Agreement, the Parties entered into other agreements and such other agreements and the Commercial Alliance Agreement are together defined under the Commercial Alliance Agreement as the "Commercial Alliance Agreements";

WHEREAS, on January 9, 2012, ADM exercised its right under the Commercial Alliance Agreement to terminate the Commercial Alliance Agreement, effective as of February 8, 2012, with the effects set forth therein;

WHEREAS, the Commercial Alliance Agreements (as such term is defined in the Commercial Alliance Agreement) automatically terminated upon the termination of the Commercial Alliance Agreement, effective as of February 8, 2012, with the effects set forth in each of such respective Commercial Alliance Agreements;

WHEREAS, Metabolix and ADM are in the process of winding up and dissolving Telles as provided for in the Operating Agreement of Telles between ADM and Metabolix, dated July 12, 2006 (the "Operating Agreement");

WHEREAS, the parties desire to structure the dissolution and wind-up of Telles as provided for in this Agreement and consistent with the terms of the Operating Agreement;

WHEREAS, ADM and Telles are parties to a Loan and Security Agreement dated as of July 12, 2006 (the "Loan Agreement");

WHEREAS, ADM agreed to advance loans to Telles on certain terms and conditions pursuant to the Loan Agreement and Telles granted ADM a security interest in the Collateral (as such term is defined in the Loan Agreement), including without limitation the Purchased Inventory (as hereinafter defined), to secure its obligation to repay all amounts due ADM;

WHEREAS, on February 7, 2012, ADM sent to Telles a Notice of Acceleration and Demand for Turnover of Collateral;

WHEREAS, ADM is entitled to exercise its rights and remedies under the Loan Agreement and applicable law against Telles and the Collateral;

WHEREAS, subject to the terms and conditions of this Agreement, Metabolix desires to purchase from Telles and Telles (Europe) BV, a company organized under the laws of the Netherlands and a wholly-owned subsidiary of Telles ("Telles BV"), and Telles and Telles BV desire to sell to Metabolix, all of their respective right, title and interest in the Purchased Inventory as set forth in Section 1 below;

WHEREAS, Metabolix desires to purchase from Telles, and Telles desires to sell to Metabolix, certain additional assets as set forth in Section 1 below;

WHEREAS, ADM shall be entitled to the proceeds of such sales in consideration of ADM's release of its lien on the Purchased Inventory and for other good and valuable consideration acknowledged and received herein;

WHEREAS, each of Metabolix and ADM contributed 50% of the purchase price and installation costs for the assets located at [***] and [***] relating to Pilot Sourcing (as such term is defined in the Commercial Alliance Agreement) and which are listed on Exhibit A to this Agreement (the "Equipment");

WHEREAS, ADM is willing to relinquish any and all claims to ownership of and reimbursement for the Equipment as set forth in Section 3 below;

WHEREAS, certain of the Commercial Alliance Agreements, including the Commercial Alliance Agreement and the Manufacturing Agreement between Telles and ADM, dated on or about July 12, 2006 (the "Manufacturing Agreement"), contain certain rights and obligations that would have otherwise survived termination of such agreements, and Metabolix and Telles (and their respective affiliates, subsidiaries and successors and assigns) desire to waive and relinquish certain of such rights relating to or concerning Post Termination Services (as such term is defined in the Manufacturing Agreement), manufacturing services, fermentation services or other services to be provided by ADM or its affiliates as set forth in Section 5 below;

WHEREAS, Metabolix and ADM desire to determine the management of the wind-up and dissolution activities for Telles as set forth in Section 4 below;

WHEREAS, ADM, Metabolix and Telles desire to enter into releases of certain claims, including those set forth in Sections 7 and 8 below; and

WHEREAS, the debt and liabilities due from Telles to ADM continue and remain due; and ADM is a secured creditor now, and will remain a secured creditor of Telles after the Effective Date.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Sale of Purchased Assets to Metabolix. In consideration of the payment of the Purchase Price and other good and valuable consideration acknowledged and received herein, Metabolix hereby purchases from Telles, and Telles hereby sells to Metabolix (and shall cause Telles BV to sell to Metabolix, as applicable), the Purchased Inventory, the Purchased Trademarks, the Purchased Contracts and the Purchased Certifications (each as defined below), in each case as follows:

(a) Sale of Purchased Inventory by Telles and Telles BV to Metabolix. For purposes of this Agreement, "Purchased Inventory" shall mean all inventory, including but not limited to all product inventories, raw materials, work-in-process, finished goods, returned goods, materials consumed in Telles' or Telles BV's business and owned by Telles or Telles BV as of the Effective Date. Notwithstanding anything to the contrary, Purchased Inventory shall not include any and all product inventories, raw materials, work-in-process, finished goods, returned goods, materials consumed in ADM's business and the like located at or destined for the ADM manufacturing facility located in Clinton, Iowa. Upon the terms and subject to the conditions of this Agreement, Telles shall (and shall cause Telles BV to), on the Effective Date, irrevocably sell, transfer, assign, convey, and set over to Metabolix the Purchased Inventory, and Metabolix shall purchase from Telles and Telles BV the Purchased Inventory free and clear of all claims and interests of Telles, Telles BV or ADM, but "as is", "where is", and without recourse (including without any recourse against the ADM Parties or the Telles Parties, each as defined below) and without any representations or warranties of any kind, express or implied, including, without limitation, any warranties as to value, useful life, non-infringement, fitness for intended use, merchantability, or similar representations and warranties. By accepting the Purchased Inventory "as is", "where is" hereunder, Metabolix and any and all of its past, present and future affiliates, parents, subsidiaries, agents, principals, partners, stockholders, members, officers, directors, employees, attorneys, representatives, independent contractors, predecessors, successors, assigns, acquirers, divisions, heirs and insurers (collectively, the "Metabolix Parties") waive and relinquish any and all claims, suits, liabilities, damages, costs, expenses and actions relating to or concerning the Purchased Inventory and release and discharge Telles and Telles BV and any and all of their respective past, present and future affiliates, parents, subsidiaries, agents, principals, partners, stockholders, members, officers, directors, employees, attorneys, representatives, independent contractors, predecessors, successors, assigns, acquirers, divisions, heirs and insurers (collectively, the "Telles Parties") and ADM and Archer-Daniels-Midland Company and any and all of their respective past, present and future affiliates, parents, subsidiaries, agents, principals, partners, stockholders, members, officers, directors, employees, attorneys, representatives, independent contractors, predecessors, successors, assigns, acquirers, divisions, heirs and insurers (collectively, the "ADM Parties") from any and all claims, suits, liabilities, damages, costs, expenses and actions relating to or concerning the Purchased Inventory. Metabolix shall indemnify, defend and hold harmless the Telles Parties and ADM Parties from and against any and all claims, suits, liabilities, damages, costs, expenses and actions relating to or concerning the Purchased Inventory.

(b) Sale of Specific Telles Assets Relating to Trademarks, Contracts and Certifications by Telles to Metabolix.

(i) Trademarks. Upon the terms and subject to the conditions of this Agreement, Telles shall, on the Effective Date, irrevocably sell, transfer, assign, convey, and set over to Metabolix all trademarks owned by Telles (the "Purchased Trademarks"), including but not limited to the trademarks listed in the Trademark Assignments attached hereto as Exhibit C. On the Effective Date, Telles and Metabolix shall execute Trademark Assignments in the forms attached hereto as Exhibit C.

(ii) Contracts. Upon the terms and subject to the conditions of this Agreement and except as otherwise provided herein, Telles shall (and shall cause Telles BV to), on the Effective Date, irrevocably assign to Metabolix, and Metabolix shall assume, all contracts and agreements to which Telles or Telles BV is a party or has an obligation, responsibility or duty (the "Purchased Contracts"), and the parties will enter an Assignment and Assumption Agreement in the form attached hereto as Exhibit D. Notwithstanding the foregoing, the Purchased Contracts shall not include any contracts set forth on Exhibit E hereto. Notwithstanding anything to the contrary in this Agreement, ADM shall receive the proceeds and revenue from the Purchased Contracts to the extent provided in Section 2(b) herein, including but not limited to, any settlement relating to the [***] claim (the "[***]

Claim"), which is estimated to be approximately $100,000 (one hundred thousand USD), and the revenue from the sale of product to [***] in connection with the pro forma invoice dated on or about February 9, 2012 (the "[***] Claim"), which is estimated to amount to $200,000 (two hundred thousand USD). Metabolix shall indemnify, defend and hold harmless the Telles Parties and the ADM Parties from and against any and all claims, suits, liabilities, damages, costs, expenses and actions arising on or after February 8, 2012 relating to or concerning the Purchased Contracts.

(iii) Certifications. Upon the terms and subject to the conditions of this Agreement, Telles shall, on the Effective Date, irrevocably sell, transfer, assign, convey, and set over to Metabolix all of Telles' right, if any, to certifications, product approvals, registrations and similar items held in Telles' name, to the extent transferable, including but not limited to those set forth on Exhibit F (the "Purchased Certifications"). The Parties shall use their reasonable best efforts (but without the requirement of any payment of money by Telles, Telles BV or ADM) to convey to Metabolix the use of all Purchased Certifications, , including signing all documents and taking any other actions necessary or advisable to facilitate such conveyance.

(c) Disclaimer of Representations and Warranties. EXCEPT AS SPECIFICALLY SET FORTH IN SECTION 6, THE SALES, TRANSFERS AND/OR CONVEYANCES TO METABOLIX DESCRIBED IN THIS SECTION 1 ARE MADE ON AN "AS IS"; "WHERE IS" BASIS WITHOUT ANY REPRESENTATION OR WARRANTY AND WITHOUT RECOURSE. EXCEPT AS SPECIFICALLY SET FORTH IN SECTION 6, THE TELLES PARTIES AND THE ADM PARTIES MAKE NO REPRESENTATION OR WARRANTY REGARDING THE SALES, TRANSFERS AND/OR CONVEYANCES IN THIS SECTION 1 , WHETHER EXPRESS OR IMPLIED. EXCEPT AS SPECIFICALLY SET FORTH IN SECTION 6, THE TELLES PARTIES AND THE ADM PARTIES DISCLAIM ALL REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE SALES, TRANSFERS AND/OR CONVEYANCES IN THIS SECTION 1, INCLUDING WITHOUT LIMITATION, ANY REPRESENTATION OR WARRANTY WITH RESPECT TO ENFORCEABILITY OR MERCHANTABILITY OR NON-INFRINGEMENT OR FITNESS FOR A PARTICULAR PURPOSE OR QUANTITY OR VALUE OR SPECIFICATION.

2. Payments, Costs, Lien on Purchased Inventory, and Other Matters.

(a) As consideration for the sale of the Purchased Inventory, Purchased Trademarks, Purchased Contracts and Purchased Certifications (collectively, the "Purchased Assets") Metabolix shall pay to Telles $2,981,567 (two million nine hundred eighty one thousand five hundred and sixty seven USD), (the "Purchase Price"). Telles irrevocably instructs Metabolix to, and Metabolix shall, wire immediately available funds directly to ADM in accordance with ADM's written instructions equal to the Purchase Price in consideration of, among other things, ADM's release of its lien on the Purchased Inventory. On the Effective Date, Telles shall deliver the Bill of Sale, in the form attached hereto as Exhibit G, duly executed by Telles and Telles BV. In addition, on the Effective Date, Telles shall wire to ADM an amount equal to the aggregate cash balances of Telles and Telles BV on the Effective Date less $100,000 ("Telles Cash") in consideration of, among other things, ADM's release of its lien on the Purchased Inventory, towards partial payment of amounts owed by Telles to ADM. After payment of the Telles Cash to ADM, Telles shall have $100,000 in cash on hand on the Effective Date (before receipt of future proceeds and revenue as provided in Section 2(b) below). This remaining $100,000 cash balance is herein referred to as the "Remaining Telles Cash").

(b) Any and all proceeds and revenue from (i) Telles' and Telles BV's inventory and product sold, disposed of or shipped by Telles or Telles BV on or before the Effective Date and (ii) settlements involving Telles or Telles BV relating to events that occurred or arose on or before the Effective Date shall be subject to ADM's security interest pursuant to the Loan Agreement and shall

thereby be for the benefit and account of ADM. Such proceeds shall include, but not be limited to any and all proceeds and revenue from (i) the [***] Claim and (ii) the [***] Claim. All proceeds from Purchased Inventory sold or disposed of by Metabolix, ADM, Telles or Telles BV after the Effective Date shall be for the benefit of Metabolix. If ADM, Telles or Telles BV receives any proceeds from the sale of Purchased Inventory after the Effective Date, ADM, Telles, or Telles BV, as the case may be shall promptly (or Telles shall cause Telles BV, as applicable, to), and in any event within 7 (seven) days of receiving such proceeds, remit such proceeds to Metabolix.

(c) Any and all costs, expenses and fees relating to or concerning Telles' and Telles BV's inventory and product prior to the Effective Date, including that of storing, shipping and maintaining the inventory, shall be the responsibility of Telles or Telles BV, as the case may be. Any and all costs, expenses and fees incurred by Telles, Telles BV and/or any of the ADM Parties relating to or concerning the Purchased Inventory and other Purchased Assets on and after the Effective Date, including that of storing, shipping and maintaining the Purchased Inventory, shall be the responsibility of Metabolix, and Metabolix shall promptly reimburse ADM for such costs following receipt of an invoice therefor.

(d) The Parties acknowledge and agree that (i) there may be additional amounts due to or from one or more of the Parties relating to the Pilot Sourcing and with respect to certain logistics services provided by ADM to Telles, which will be separately resolved and paid outside the scope of this Agreement.

(e) Upon the sale of the Purchased Assets, (i) ADM shall be deemed automatically to have released all of its security interests in the Purchased Assets so sold; (ii) ADM will release all of its liens on the Purchased Assets; and (iii) Metabolix shall be authorized to file a UCC-3 release in the form of Exhibit H with the Delaware Secretary of State. The release of such security interests shall not constitute a release of ADM's security interest in any assets other than the Purchased Assets.

3. Co-Funded Equipment.

(a) As of and following the Effective Date, Metabolix (i) shall retain ownership of the Equipment listed on Exhibit A "as is", "where is", without any representations or warranties from and without any recourse against any of the Telles Parties or the ADM Parties and (ii) hereby relinquishes any and all other claims it may have against any of the Telles Parties or the ADM Parties relating to the Equipment, including but not limited to, reimbursement for payments made on account of the Equipment.

(b) As of and following the Effective Date, ADM hereby relinquishes (i) any and all claims to ownership of the Equipment and (ii) any and all other claims it may have against any of the Telles Parties or the Metabolix Parties relating to the Equipment, including but not limited to, reimbursement for payments made on account of the Equipment.

(c) The Metabolix Parties hereby waive and relinquish any and all claims, suits, liabilities, damages, costs, expenses and actions relating to or concerning the Equipment and release and discharge the Telles Parties and the ADM Parties from any and all claims, suits, liabilities, damages, costs, expenses and actions relating to or concerning the Equipment. As of and following the Effective Date, Metabolix shall indemnify, defend and hold harmless the Telles Parties and the ADM Parties from and against any and all claims, suits, liabilities, damages, costs, expenses and actions relating to or concerning the Equipment. As of and following the Effective Date, the ADM Parties waive and relinquish any and all claims, suits, liabilities, damages, costs, expenses and actions relating to or concerning the Equipment and release and discharge the Telles Parties and the Metabolix Parties from

any and all claims, suits, liabilities, damages, costs, expenses and actions relating to or concerning the Equipment.

4. Remaining Telles Assets; Telles' Debt to ADM; General Manager and Liquidator and Dissolution

(a) Any and all assets of Telles not otherwise purchased by Metabolix under this Agreement shall remain the property of Telles.

(b) Notwithstanding anything contrary in this Agreement (i) the debt and liability of Telles to ADM and to Archer-Daniels-Midland Company shall remain outstanding and shall not be altered by this Agreement, and (ii) except as provided in Section 2(e) above, the security interest granted to ADM pursuant to the Loan Agreement and other Commercial Alliance Agreements shall remain in full force and effect.

(c) From and after the Effective Date, all assets, cash and proceeds from the wind-up and dissolution of Telles shall remain subject to ADM's security interest pursuant to the Loan Agreement and other Commercial Alliance Agreements and shall thereby be for the sole benefit and account of ADM, and proceeds of and collections of such shall be remitted to ADM promptly on receipt. Notwithstanding the foregoing and as further provided in

Section 4(f) below, the Remaining Telles Cash will be available to the General Manager and the Liquidator of Telles to satisfy accounts payables of Telles, including the Metabolix Payables (as defined in Section 6B(c)).

(d) From and after the Effective Date, Metabolix and ADM shall each use their reasonable best efforts to secure payment of account receivables and other amounts due to Telles and Telles BV and shall take any and all actions and sign all documents as are reasonably necessary, helpful or advisable to secure and collect such receivables and other amounts due, which shall be for the account and benefit of ADM and the proceeds of and collections of such shall be remitted to ADM promptly on receipt. Nothing herein shall constitute a release of ADM's security interest in any such accounts receivable or other amounts due.

(e) From and after the Effective Date, ADM shall have the right from time to time to appoint in its sole discretion: (i) the General Manager of Telles and (ii) the Liquidator of Telles. Such appointments shall come into effect when so designated by ADM and ADM may relieve any General Manager and/or Liquidator and appoint others in their place at ADM's sole discretion. Metabolix and Telles shall fully cooperate with the appointments and appointees and take all actions and sign all documents as are necessary, helpful or advisable to facilitate the carrying out and execution of the duties, responsibilities and obligations of the General Manager and Liquidator; and shall follow, and not object to, the instructions and decisions of the General Manager and Liquidator as they relate to Telles, including among other things in their capacities as members of the Board of Directors, Members, and Steering Committee Members. Notwithstanding the foregoing, the power and authority of such General Manager shall be limited to managing the winding up and dissolution of Telles in accordance with the Operating Agreement. Capitalized terms used in this Section 4(e) but not defined in this Agreement shall have the meanings attributed to them in the Operating Agreement.

(f) Telles and Metabolix acknowledge and agree that ADM is a secured creditor of Telles and, furthermore, that in liquidation Telles is obligated to pay ADM until the Working Capital Loan (as such is defined in the Loan Agreement) is paid in full, and then until the Ledger Account (as such term is defined in the Operating Agreement) is repaid, provided sufficient funds are available. Telles and Metabolix further agree and acknowledge that each shall take all reasonable actions to assist

Telles in paying its debt to ADM and to repay the Ledger Account in liquidation as provided for in the Operating Agreement.

(g) The Parties agree that the Remaining Telles Cash will be available to the General Manager and the Liquidator of Telles (i) first, to satisfy accounts payables of Telles held by third party trade creditors and (ii) second, if any remains to reimburse Metabolix for the Metabolix Payables. Metabolix acknowledges and agrees that it shall only receive reimbursement of the Metabolix Payables to the extent of the Remaining Telles Cash, if any, after payment of all other amounts due to third party trade creditors.

(h) In the unlikely event that ADM (or an affiliate) is required to repay or otherwise reimburse Telles or Telles BV, directly or indirectly to any of their creditors, for any of the Purchase Price or the Telles Cash paid to ADM pursuant to Section 2(a) above, then Metabolix hereby agrees that it shall make a payment to ADM in an amount equal to 50% of all payments made by Telles or Telles BV (or by ADM or an affiliate on their behalf) on or after the Effective Date to anyone other than the ADM Parties over and above the amount of the Remaining Telles Cash, provided that in no event shall the amount to be so paid by Metabolix exceed the total of the Purchase Price and the Telles Cash required to be so repaid or reimbursed by ADM. The amount to be paid by Metabolix under this Section 4(h) shall be made promptly after a statement detailing the amount of such payment is provided to Metabolix. Except as set forth in this Section 4(h) or as otherwise specifically provided in this Agreement, neither Metabolix nor ADM shall have any duty or obligation to provide any funds relating to the winding up or dissolution of Telles.

5. Waiver and Release of ADM's Manufacturing and Services Obligations. The Metabolix Parties and the Telles Parties hereby forever waive, discharge, relinquish and release any and all of their rights, claims, and options, as they may relate to any and all of ADM's or ADM Parties' obligations, requirements and/or duties, relating to or concerning Section 10.5.1(a) of the Commercial Alliance Agreement and/or Section 3 of the Manufacturing Agreement from and after the Effective Date. Without limiting the foregoing, ADM and the ADM Parties are hereby forever released and discharged from any and all obligations, responsibilities and duties to provide or make available to any of the Telles Parties or the Metabolix Parties any product, manufacturing services, fermentation services, other services and/or Post Termination Services.

6. Representations and Warranties.

A. Each Party represents and warrants to each other Party as follows:

(a) Such Party has full power and authority to execute, deliver and perform such Party's obligations under this Agreement in accordance with its terms.

(b) This Agreement (i) has been duly and validly authorized by all necessary action on the part of such Party; (ii) has been duly executed and delivered by an authorized representative of such Party; and (iii) constitutes a legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms, except as limited by bankruptcy, insolvency, or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

(c) Such Party is not a party to, subject to or bound by any agreement or any judgment, order, writ, prohibition, injunction or decree of any court or other governmental body which would prevent the execution, delivery or performance of this Agreement.

(d) No consent, approval, authorization or order of, or registration or filing with, or notice to, any court or governmental agency or body having jurisdiction or regulatory authority over such Party (or any of its properties) is required for (i) such Party's execution and delivery of this Agreement (and each agreement executed and delivered by it in connection herewith) or (ii) the consummation by such Party of the transactions contemplated by this Agreement (and each agreement executed and delivered by it in connection herewith) or, to the extent so required, such consent, approval, authorization, order, registration, filing or notice has been obtained, made or given (as applicable) and is still in full force and effect.

(e) As of the Effective Date, to the knowledge of such Party, the sale of the Purchased Inventory by Telles or any of the transactions contemplated hereby are not prohibited by any stay or injunction in any litigation or governmental action.

(f) No person or entity acting on behalf of such Party or any of its affiliates or under the authority of any of them is or will be entitled to any brokers' or finders' fee or any other commission or similar fee, directly or indirectly, from such Party or any of its affiliates in connection with any of the transactions contemplated hereby.

B. Metabolix represents and warrants to each other Party, after due inquiry with Robert Engle and Jean Paul Meijer, as follows:

(a) Except for the dispute with [***] described on Exhibit E (the "[***] Claim"), to Metabolix's actual knowledge, there are no actions, suits, investigations or proceedings pending or, to its knowledge, threatened against Telles or Telles BV.

(b) To Metabolix's actual knowledge, no customer, vendor or third party has verbally or in writing or otherwise threatened a suit or alleged or claimed that Telles or Telles BV has breached an agreement or otherwise not fulfilled its obligations and duties.

(c) Other than as set forth on Exhibit B, none of Telles, Telles BV, or ADM owe any monies to Metabolix (such amounts set forth on Exhibit B are referred to herein as the "Metabolix Payables").

C. ADM represents and warrants to each other Party, after due inquiry with Robert Engle and Jean Paul Meijer, as follows:

(a) Except for the [***] Claim, to ADM's actual knowledge, there are no actions, suits, investigations or proceedings pending or threatened against Telles or Telles BV.

(b) To ADM's actual knowledge, no customer, vendor or third party has verbally or in writing or otherwise threatened a suit or alleged or claimed that Telles or Telles BV has breached an agreement or otherwise not fulfilled its obligations and duties.

(c) Other than as set forth on Exhibit B, none of Telles, Telles BV or ADM Parties is owed any monies by Metabolix.

7. Release of Metabolix Parties; Covenant Not to Sue.

(a) Except as set forth below, in consideration of the mutual agreements contained herein, the adequacy and sufficiency of which are hereby acknowledged, each of (i) the ADM Parties and (ii) the Telles Parties hereby release and forever discharge the Metabolix Parties from any and all claims,

demands, actions, causes of action, liabilities and damages in law or in equity relating to or concerning the Commercial Alliance Agreements or the Parties' relationship created pursuant to the Commercial Alliance Agreements, that the ADM Parties and the Telles Parties, or any of them, had or now have or may claim to have, whether known or unknown, and whether arising by federal, state, local or foreign statutory, common law or otherwise, of whatsoever kind or nature whether fixed or contingent, accrued or un-accrued, liquidated or un-liquidated, from the beginning of time to and including the Effective Date and thereafter (collectively referred to in this Section 7 as "claims"). Notwithstanding anything to the contrary herein, the ADM Parties and the Telles Parties are not hereby releasing the Metabolix Parties from any claims (i) arising after the Effective Date in connection with any written agreement executed after the Effective Date between either the ADM Parties or the Telles Parties and any of the Metabolix Parties, (ii) arising in connection with post-termination rights or obligations under the Commercial Alliance Agreements (other than those expressly waived herein), (iii) arising in connection with the letter agreement between Metabolix and Archer Daniels Midland Company dated February 29, 2012 regarding the employment of Wilfried Jobst, (iv) to enforce the Metabolix Parties' obligations incurred under this Agreement and (v) arising outside of the Commercial Alliance Agreements or the relationship created pursuant to the Commercial Alliance Agreements.

(b) The ADM Parties and the Telles Parties further agree not to institute any litigation, lawsuit, claim or action against any of the Metabolix Parties with respect to any and all claims released in Section 7(a).

(c) Nothing in this Section 7 shall relate to Archer-Daniels-Midland Company's continuing ownership of stock in Metabolix.

8. Release of ADM Parties; Covenant Not to Sue.

(a) Except as set forth below, in consideration of the mutual agreements contained herein, the adequacy and sufficiency of which are hereby acknowledged, each of (i) the Metabolix Parties and (ii) the Telles Parties hereby release and forever discharge the ADM Parties from any and all claims, demands, actions, causes of action, liabilities and damages in law or in equity relating to or concerning the Commercial Alliance Agreements or the Parties' relationship created pursuant to the Commercial Alliance Agreements, that the Metabolix Parties and the Telles Parties, or any of them, had or now have or may claim to have, whether known or unknown, and whether arising by federal, state, local or foreign statutory, common law or otherwise, of whatsoever kind or nature whether fixed or contingent, accrued or un-accrued, liquidated or un-liquidated, from the beginning of time to and including the Effective Date and thereafter (collectively referred to in this Section 8 as "claims"). Notwithstanding anything to the contrary herein, the Metabolix Parties and the Telles Parties are not hereby releasing the ADM Parties from any claims (i) arising after the Effective Date in connection with any written agreement executed after the Effective Date between either the Metabolix Parties or the Telles Parties and any of the ADM Parties, (ii) arising in connection with post-termination rights or obligations under the Commercial Alliance Agreements (other than those expressly waived herein) (iii) arising in connection with the letter agreement between Metabolix and Archer Daniels Midland Company dated February 29, 2012 regarding the employment of Wilfried Jobst, (iv) to enforce obligations for payment of amounts due with respect to the items referenced in Section 2(d) hereof, (v) to enforce the ADM Parties' obligations incurred under this Agreement; and (vi) arising outside of the Commercial Alliance Agreements or the relationship created pursuant to the Commercial Alliance Agreements.

(b) The Metabolix Parties and the Telles Parties further agree not to institute any litigation, lawsuit, claim or action against any of the ADM Parties with respect to any and all claims released in Section 8(a).

9. [Intentionally omitted.]

10. Governing Law. This Agreement shall be construed and governed in accordance with the substantive laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of laws of any jurisdictions other than those of the State of Delaware.

11. Waiver of Jury Trial. EACH PARTY HEREBY IRREVOCABLY WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER RELATED DOCUMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENT OR ACTION RELATED HERETO OR THERETO.

12. Payment of Expenses. Each Party shall pay its own expenses in connection with the negotiation, execution and carrying out of this Agreement and the transactions contemplated hereby.

13. Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns.

14. Further Assurances. Each Party shall duly execute and deliver, or cause to be duly executed and delivered, such further instruments and do and cause to be done such further acts and things, including without limitation the filing of such assignments, agreements, documents and instruments, as may be necessary or as the other Party may reasonably request in connection with this Agreement or to carry out more effectively the provisions and purposes hereof, or to better assure and confirm unto such other Party its rights and remedies under this Agreement.

15. Entire Agreement. This Agreement is the complete, final and exclusive agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreements, understandings and negotiations, both written and oral, among the Parties with respect to the subject matter hereof; provided that the surviving language, covenants, duties and obligations in the Commercial Alliance Agreements shall survive and remain in full force and effect except to the extent they are inconsistent with or as explicitly amended by this Agreement.

16. Notices. All notices, requests and other communication hereunder shall be in writing and sent by facsimile or email, with confirmation sent by courier requiring acknowledgment of receipt by the respective Parties as follows:

To Metabolix: Metabolix Corporation
21 Erie Street
Cambridge, MA 02139-4260
Attn: President and CEO
Fax: 617-583-1767
Email: eno@metabolix.com

With copy to: Goodwin Procter LLP
53 State Street
Boston, MA 02109
Attn: Christopher J. Denn, Esq.
Fax: 617-523-1231
Email: CDenn@goodwinprocter.com

To ADM: ADM Polymer Corporation
4666 Faries Parkway
Decatur, IL 62526
Attn: President
Fax: 217-424-6196
Email: Scott.roberts@adm.com

With copy to: Archer-Daniels-Midland Company
4666 Faries Parkway
Decatur, IL 62526
Attn: General Counsel
Fax: 217-424-6196
Email: David.smith@adm.com

To Telles: Telles, LLC
21 Erie Street
Cambridge, MA 02139-4260
Fax: 617-583-1767
Email: eno@metabolix.com

With copy to: Metabolix, at the address set forth above, and
ADM, at the address set forth above

To Telles BV: Telles (Europe) BV
Stationsstraat 76

1541 LJ Koog aan de Zaan
The Netherlands
Attention: Managing Director

17. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each Party and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart. For the purposes of executing this Agreement, (i) a document signed and transmitted by facsimile machine, telecopier or electronic mail shall be treated as an original document; (ii) the signature of any Party on such document shall be considered as an original signature; (iii) the document or page transmitted containing the signature or signatures of one of more Parties shall have the same effect as a counterpart thereof containing original signatures; and (iv) at the request of a Party, each Party who executed a document and transmitted such document by facsimile machine, telecopier or electronic mail, shall provide such original document to the Parties. No Party may raise as a defense to the enforcement of this Agreement that a facsimile machine, telecopier or electronic mail was used to transmit a signature of that Party or another Party on the Agreement.

18. Advice of Counsel. In entering into this Agreement, the Parties represent that they have proceeded with the advice of an attorney of their choice that they have read the terms of this Agreement, that the terms of this Agreement have been completely read and explained to them by their attorneys, and that those terms are fully understood and accepted by them.

19. Construction of Agreement. The Parties acknowledge and agree that this Agreement shall not be construed more strictly against one Party than another Party merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Parties, it being recognized that it is

the result of arms-length negotiations between the Parties and all Parties have contributed substantially and materially to the preparation of this Agreement. Unless the context of this Agreement otherwise requires, (i) words of any gender include each other gender; (ii) words using the singular or plural number also include the plural or singular number, respectively; (iii) the terms "hereof," "herein," "hereby" and derivative or similar words refer to this entire Agreement; (iv) the term "Section" refers to the specified Section of this Agreement; (v) the word "including" shall mean "including, without limitation;" (vi) the word "or" shall be disjunctive but not exclusive; and (vii) the word "agreement" shall mean any contract, commitment or other agreement, whether oral or written, that is legally binding. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. References to agreements and other documents shall be deemed to include all subsequent amendments and other modifications thereto. References to statutes shall include all regulations promulgated thereunder and references to statutes or regulations shall be construed as including all statutory and regulatory provisions consolidating, amending or replacing the statute or regulation.

20. Severability. In the event that any provision of this Agreement, or the application thereof, becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of this Agreement will continue in full force and effect and the application of such provision to other persons or circumstances will be interpreted so as reasonably to effect the intent of the Parties. The Parties further agree to replace such void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such void or unenforceable provision.

[*Remainder of Page Intentionally Left Blank*]

Signature Page to Joint Venture Settlement Agreement

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first written above.

METABOLIX:

METABOLIX, INC.,
a Delaware corporation

By: /s/ Richard P. Eno
Richard P. Eno
President and CEO

ADM:

ADM POLYMER CORPORATION,
a Delaware corporation

By: /s/ Terry A. Stoa
Authorized Representative

TELLES:

TELLES, LLC,
a Delaware limited liability company

By: /s/ Richard P. Eno
Richard P. Eno
Director

By: /s/ Terry A. Stoa
Authorized Representative

By: /s/ Robert Engle
Robert Engle
General Manager

TELLES BV:

TELLES (EUROPE) B.V., a company organized under the laws of the Netherlands

By: /s/ J.P. Meijer
Name: J.P. Meijer
Title: Managing Director

Exhibit A — Equipment
Exhibit B — Payables
Exhibit C — Trademark Assignments
Exhibit D — Assignment and Assumption Agreement
Exhibit E — Excluded Contracts
Exhibit F — Certifications
Exhibit G — Bill of Sale
Exhibit H — Form of UCC-3

Exhibit A
Equipment

Metabolix, Inc.

Capital Equipment Acquisitions for Pilot Production

group_name	id_number	descr	building	make	model	serial_no
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
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[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
		[***]	[***]	[***]	[***]	[***]

Metabolix, Inc.

Capital Equipment Acquisitions for Pilot Production

[***]

Description	Model	Serial No
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]
[***]	[***]	[***]

Exhibit B
Payables

Name	Ref No.	Description	Total
Metabolix owed to ADM			
Archer Daniels Midland Company		[***]	(14,576.00)
Archer Daniels Midland Company		[***]	(24,438.00)
Archer Daniels Midland Company	435000	[***]	(5,172.24)
Archer Daniels Midland Company	397399	[***]	(2,658.44)
Archer Daniels Midland Company	368408	[***]	(5,631.71)
Archer Daniels Midland Company	362405	[***]	(8,489.01)
Archer Daniels Midland Company	292320	[***]	(4,283.17)
Archer Daniels Midland Company	248482	[***]	(14,790.69)
Archer Daniels Midland Company	224653	[***]	(7,745.60)
Archer Daniels Midland Company	380307	[***]	(7,543.05)
Archer Daniels Midland Company	380309	[***]	(15,552.63)
Archer Daniels Midland Company	464742	[***]	(3,349.15)
Archer Daniels Midland Company	478658	[***]	(3,785.00)
Archer Daniels Midland Company		[***]	(17,680.41)

	Archer Daniels Midland Company	460824	[***]	(1,945.00)
	Archer Daniels Midland Company		[***]	(9,790.00)
				(147,430.10)
ADM owed to Metabolix				
	Archer Daniels Midland Company	000510	[***]	(29,062.00)
	Archer Daniels Midland Company	000493	[***]	85,851.46
	Archer Daniels Midland Company	000494	[***]	522.44
	Archer Daniels Midland Company	000505	[***]	41,511.09
	Archer Daniels Midland Company	000506	[***]	1,161.09
	Archer Daniels Midland Company	000511	[***]	90,822.85
	Archer Daniels Midland Company	000512	[***]	427.50
	Archer Daniels Midland Company	000526	[***]	116,421.82

	Archer Daniels Midland Company	000527	[***]	309.38
	Archer Daniels Midland Company	000528	[***]	1,091.03
	Archer Daniels Midland Company	000529	[***]	270.24
	Archer Daniels Midland Company	000530	[***]	11,737.92
	Archer Daniels Midland Company	000531	[***]	39.21
	Archer Daniels Midland Company		[***]	14,195.31
	Archer Daniels Midland Company		[***]	401.46
	Archer Daniels Midland Company		[***]	21,121.18
	Archer Daniels Midland Company		[***]	250.79
				357,072.77
Telles Owed to Metabolix				
	Telles		[***]	683.38
	Telles	000536	[***]	21,967.12
	Telles	000537	[***]	6,223.10
	Telles	000520	[***]	27,635.04
				56,508.64
Metabolix Owed to Telles				
Telles BV	[***]	443062	[***]	(489.32)
Telles BV	[***]		[***]	(7,615.56)
Telles LLC	[***]	21096	[***]	(500.00)
Telles LLC	[***]	65703/65704	[***]	(11,320.00)
				(19,924.88)
Net MBLX Receivable from ADM				**209,642.67**
Net MBLX Receivable from Telles				**36,583.76**

Exhibit C
Trademark Assignments

TRADEMARK ASSIGNMENT

This Trademark Assignment (the "Assignment") is by and between:

- **Telles, LLC**, a limited liability company duly formed and validly existing under the laws of the State of Delaware, United States of America, with headquarters located at 21 Erie Street, Cambridge, MA 02139, United States of America ("Telles" or "Assignor"),

- **Metabolix, Inc.**, a corporation duly incorporated and validly existing under the laws of the State of Delaware, United States of America, with headquarters located at 21 Erie Street, Cambridge, MA 02139, United States of America ("Metabolix" or "Assignee")

and is effective as of the latest signature date below (the "Effective Date").

1. Background. Assignor owns the trademarks set forth on Schedule A attached hereto (the "Trademarks"). Assignee wishes to acquire the Trademarks together with the goodwill associated therewith. Assignor wishes to assign the Trademarks and Assignee wishes to accept such assignment on the terms and conditions set forth in this Assignment.

2. Grant. For good and valuable consideration including payment of US$1.00, Assignor hereby sells, assigns, and transfers to Assignee, its successors and assigns, the entire right, title, and interest in, to, and under the Trademarks worldwide, including all common law rights, trademark applications, registrations, and renewals, and the right to sue for past, present and future infringement, together with the goodwill symbolized by the Trademarks.

3. Further Acts / Recordal. Assignor further covenants with Assignee to execute when requested such additional assignments, instruments and documents as may reasonably be necessary to effectuate this Assignment and to enable the Assignee to record the Assignment in the various trademark offices, including recordations of assignment of trademark suitable for filing. To the extent required under applicable law or otherwise necessary, Assignor herewith authorizes Assignee to apply for the recordal of the assignment of the Trademarks and to request the trademark offices in the territories concerned to issue to the Assignee any and all documents covering the Trademarks. Should Assignor fail to take such steps or execute such documents promptly upon request, Assignor authorizes Assignee to take such steps and execute such documents in Assignor's name and on Assignor's behalf and Assignor hereby irrevocably appoint Assignee as its power of attorney for these purposes.

---

4. Governing Law. This Agreement shall be governed and construed and interpreted in accordance with the laws of the State of Delaware, USA, irrespective of the choice of laws principles of the State of Delaware.

[Signature page to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed as of the Effective Date.

TELLES, LLC

Date: , 2012

By: ______________________________
Name: Robert E. Engle
Title: General Manager

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF , USA
COUNTY OF

On this day of , 2012, before me, the undersigned notary public, personally appeared Robert E. Engle, proved to me through satisfactory evidence of identification, which was , to be the person whose name is signed on the preceding or attached document and acknowledged to me that he/she signed it voluntarily for its stated purpose.

____
Notary Public

____
My Commission Expires

WITNESSES TO ASSIGNMENT BY TELLES

Name:	Name:
Title:	Title:
Nationality:	Nationality:
Address:	Address:
Date: March , 2012	Date: March , 2012

DECLARATION OF ACCEPTANCE

The above named Assignee, Metabolix, Inc., hereby declares that with effect from the day of , 2012, it accepts the Trademarks as granted in Paragraph 2 of the Assignment, including all goodwill of the business symbolized by such Trademarks including all rights to recover past, present and future damages for infringement, assigned to it by Assignor, Telles, LLC, pursuant to the foregoing Assignment.

METABOLIX, INC.

Date: , 2012

By:
Name: Richard P. Eno
Title: President & CEO

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF , USA
COUNTY OF

On this day of , 2012, before me, the undersigned notary public, personally appeared Richard P. Eno, proved to me through satisfactory evidence of identification, which was , to be the person whose name is signed on the preceding or attached document and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Notary Public

My Commission Expires

WITNESSES TO ACCEPTANCE BY METABOLIX

Name:	Name:
Title:	Title:
Nationality:	Nationality:
Address:	Address:
Date: March , 2012	Date: March , 2012

SCHEDULE A

The Trademarks being assigned include all formatives of the marks listed below, namely, all marks comprised of or containing any of the marks listed below, including, but not limited to the marks in all colors, styles, fonts, combinations of upper and lower case letters:

Trademarks:

1. MIREL
2.
3. TELLES
4. M·VERA

Related Pending Applications and Registrations:

Country	Mark	Appl./Reg. No.	Status
	MIREL	927992	Registered
	TELLES	919557	Registered
Australia		924047	Registered

Country	Mark	Appl./Reg. No.	Status
	MIREL	829030220	Registered
	[***]	[***]	[***]
Brazil	[***]	[***]	[***]
	[***]	[***]	[***]
	[***]	[***]	[***]

Country	Mark	Appl./Reg. No.	Status
	[***]	[***]	[***]
	[***]	[***]	[***]
Canada	M·VERA	814541	Registered
		810894	Registered

Country	Mark	Appl./Reg. No.	Status
China	MIREL	927992	Registered

	TELLES	919557	Registered
	M·VERA	8314274	Registered
	M·VERA	8314273	Registered
		924047	Registered
		7544774	Registered

Country	Mark	Appl./Reg. No.	Status
	MIREL	5600085	Registered
	TELLES	5769278	Registered
European Union	M·VERA	9114381	Registered
		5872312	Registered

Country	Mark	Appl./Reg. No.	Status
	MIREL	1523491	Registered
	MIREL	1834969	Registered
India	TELLES		
	[***]	[***]	[***]
		1834970	Registered

Country	Mark	Appl./Reg. No.	Status

Country	Mark	Appl./Reg. No.	Status
	MIREL	221258	Registered
	MIREL	221260	Registered
	M·VERA	229630	Registered
Israel	MVERA	229629	Registered
		221257	Registered
		221259	Registered

Country	Mark	Appl./Reg. No.	Status
	MIREL	927992	Registered
	MIREL (in Katakana)	5326728	Registered
	TELLES	919557	Registered
Japan	M·VERA	5382935	Registered
		924047	Registered
		5332921	Registered

Country	Mark	Appl./Reg. No.	Status
	MIREL	1011661	Registered
	MIREL	1193197	Pending
	MIREL	1046756	Registered
	TELLES	1026262	Registered
Mexico	[***]	[***]	[***]
	[***]	[***]	[***]
		1026261	Registered
	[***]	[***]	[***]
	[***]	[***]	[***]

Country	Mark	Appl./Reg. No.	Status
	MIREL	761687	Registered
	MIREL	777715	Registered
New Zealand	TELLES	765314	Registered
	TELLES	775625	Registered
		767768	Registered

Country	Mark	Appl./Reg. No.	Status
	MIREL	927992	Registered
Norway	TELLES	919557	Registered
		924047	Registered

Country	Mark	Appl./Reg. No.	Status
	MIREL	229948	Registered
	[***]	[***]	[***]
Pakistan	[***]	[***]	[***]
	[***]	[***]	[***]
	[***]	[***]	[***]

Country	Mark	Appl./Reg. No.	Status
	MIREL	4-2007-000190	Registered
	MIREL	4-2009-007399	Registered
Philippines	TELLES	4-2007-002954	Registered
		4-2007-005093	Registered
		4-2009-007400	Registered

Country	Mark	Appl./Reg. No.	Status
	MIREL	927992	Registered
	TELLES	919557	Registered
Russia		924047	Registered
		411643	Registered

Country	Mark	Appl./Reg. No.	Status

	MIREL	2007/00469	Registered
South Africa	TELLES	2007/07127	Registered
		2007/09035	Registered

Country	Mark	Appl./Reg. No.	Status
	MIREL	927992	Registered
South Korea	TELLES	919557	Registered
		924047	Registered

Country	Mark	Appl./Reg. No.	Status
	MIREL	927992	Registered
	TELLES	919557	Registered
Switzerland	M·VERA	605373	Registered
		924047	Registered
		596633	Registered

Country	Mark	Appl./Reg. No.	Status
	MIREL	01291527	Registered
Taiwan	TELLES	01309258	Registered
		01302192	Registered

Country	Mark	Appl./Reg. No.	Status
	MIREL	3555191	Registered
	TELLES	4002624	Registered
United States	M·VERA	4057117	Registered
		3555190	Registered

Country	Mark	Appl./Reg. No.	Status
	MIREL	927992	Registered
	TELLES	919557	Registered
International Registrations		924047	Registered

TRADEMARK ASSIGNMENT (India)

This Trademark Assignment (the “Assignment”) is by and between:

- **Telles, LLC**, a limited liability company duly formed and validly existing under the laws of the State of Delaware, United States of America, with headquarters located at 21 Erie Street, Cambridge, MA 02139, United States of America (“Telles” or “Assignor”),

- **Metabolix, Inc.**, a corporation duly incorporated and validly existing under the laws of the State of Delaware, United States of America, with headquarters located at 21 Erie Street, Cambridge, MA 02139, United States of America (“Metabolix” or “Assignee”)

and is effective as of the latest signature date below (the “Effective Date”).

1. Background. Assignor owns the trademarks set forth on Schedule A attached hereto (the “Trademarks”). Assignee wishes to acquire the Trademarks together with the goodwill associated therewith. Assignor wishes to assign the Trademarks and Assignee wishes to accept such assignment on the terms and conditions set forth in this Assignment.

2. Grant. For the good and valuable consideration of US$1.00, Assignor hereby sells, assigns, and transfers to Assignee, its successors and assigns, the entire right, title, and interest in, to, and under the Trademarks in India, including all common law rights, trademark applications, registrations, and renewals, and the right to sue for past, present and future infringement, together with the goodwill symbolized by the Trademarks.

3. Further Acts / Recordal. Assignor further covenants with Assignee to execute when requested such additional assignments, instruments and documents as may reasonably be necessary to effectuate this Assignment and to enable the Assignee to record the Assignment in Indian trademark office, including recordations of assignment of trademark suitable for filing. To the extent required under applicable law or otherwise necessary, Assignor herewith authorizes Assignee to apply for the recordal of the assignment of the Trademarks and to request the Indian trademark office to issue to the Assignee any and all documents covering the Trademarks. Should Assignor fail to take such steps or execute such documents promptly upon request, Assignor authorizes Assignee to take such steps and execute such documents in Assignor’s name and on Assignor’s behalf and Assignor hereby irrevocably appoint Assignee as its power of attorney for these purposes.

4. Governing Law. This Agreement shall be governed and construed and interpreted in accordance with the laws of the State of Delaware, USA, irrespective of the choice of laws principles of the State of Delaware.

[Signature page to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed as of the Effective Date.

TELLES, LLC

Date: , 2012

By: ____________________
Name: Robert E. Engle
Title: General Manager

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF , USA
COUNTY OF

On this day of , 2012, before me, the undersigned notary public, personally appeared Robert E. Engle, proved to me through satisfactory evidence of identification, which was , to be the person whose name is signed on the preceding or attached document and acknowledged to me that he/she signed it voluntarily for its stated purpose.

____
Notary Public

____
My Commission Expires

DECLARATION OF ACCEPTANCE

The above named Assignee, Metabolix, Inc., hereby declares that with effect from the day of , 2012, it accepts the Trademarks as granted in Paragraph 2 of the Assignment, including all goodwill of the business symbolized by such Trademarks including all rights to recover past, present and future damages for infringement, assigned to it by Assignor, Telles, LLC, pursuant to the foregoing Assignment.

METABOLIX, INC.

Date: , 2012

By: ____________________

Name: ____________________

Title: ____________________

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF , USA
COUNTY OF

On this day of , 2012, before me, the undersigned notary public, personally appeared , proved to me through satisfactory evidence of identification, which was , to be the person whose name is signed on the preceding or attached document and acknowledged to me that he/she signed it voluntarily for its stated purpose.

____
Notary Public

____
My Commission Expires

SCHEDULE A

The Trademarks being assigned include all formatives of the marks listed below, namely, all marks comprised of or containing any of the marks listed below, including, but not limited to the marks in all colors, styles, fonts, combinations of upper and lower case letters:

Trademarks:

5. MIREL

6.

7. TELLES

8. M·VERA

Related Pending Applications and Registrations:

Country	Mark	Appl./Reg. No.	Status
	MIREL	1523491	Registered
	MIREL	1834969	Registered
India	[***]		
	[***]	[***]	[***]
		1834970	Registered

Exhibit D
Assignment and Assumption Agreement

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("Assignment and Assumption Agreement"), is dated as of March , 2012 (the "Effective Date"), by and among Metabolix, Inc., a Delaware corporation ("Metabolix"), Telles, LLC, a Delaware limited liability company ("Telles"), and Telles (Europe) BV, a company organized under the laws of the Netherlands and a wholly-owned subsidiary of Telles ("Telles BV"). Capitalized terms not otherwise defined herein shall have the meanings set forth in that certain Joint Commercial Alliance Settlement Agreement dated as of March , 2012 by and among Metabolix, ADM Polymer Corporation, a Delaware corporation ("ADM"), Telles and Telles BV (the "Settlement Agreement").

WHEREAS, Metabolix, ADM, Telles and Telles BV have entered into the Settlement Agreement, providing for, among other things, Telles and Telles BV to sell, transfer, assign and deliver or cause to be sold, transferred, assigned and delivered to Metabolix the Purchased Contracts as set forth in Section 1(b)(ii) of the Settlement Agreement in consideration for the payment of the Purchase Price and the other good and valuable consideration acknowledged in and received under the Settlement Agreement, and the assumption by Metabolix of the Purchased Contracts; and

WHEREAS, the Metabolix, Telles and Telles BV now desire to carry out the intents and purposes of the Settlement Agreement, as they relate to the assignment and assumption of the Purchased Contracts.

NOW, THEREFORE, the parties hereto agree as follows:

1. Assignment and Assumption.

(a) As of the Effective Date and upon the terms and subject to the conditions set forth in the Settlement Agreement, Telles and Telles BV hereby transfer, assign and set over to Metabolix all of Telles' and Telles BV's rights under and interest in and to the Purchased Contracts, in accordance with and pursuant to the terms of the Settlement Agreement, to have and to hold for Metabolix' successors and permitted assigns for the rest of the terms referred to therein, subject to the terms, covenants and other conditions thereof.

(b) Metabolix hereby assumes from and after the Effective Date the Purchased Contracts, in accordance with and pursuant to the terms of the Settlement Agreement.

(c) Metabolix, Telles and Telles B V shall each use their reasonable efforts to cooperate in obtaining the consent of any other party to any of the Purchased Contracts to the extent that such consent is necessary in order to effect the foregoing assignment and assumption.

2. Inconsistent or Conflicting Provisions. Notwithstanding the foregoing, this Assignment and Assumption Agreement is executed pursuant to, and is subject to, the provisions of the Settlement Agreement, and nothing herein shall affect, expand, diminish or otherwise modify the representations, warranties, covenants or obligations of any of the parties thereunder. If a provision of this Assignment and Assumption Agreement is inconsistent or conflicts with the provisions of the Settlement Agreement, the provisions of the Settlement Agreement shall govern and prevail.

3. Counterparts. This Assignment and Assumption Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which taken together shall constitute one and the same instrument.

4. Governing Law. This Assignment and Assumption Agreement shall be construed and governed in accordance with the substantive laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of laws of any jurisdictions other than those of the State of Delaware.

[*Signature page follows*]

EXECUTION

IN WITNESS WHEREOF, each of the parties hereto has executed this Assignment and Assumption Agreement, or has caused this Assignment and Assumption Agreement to be executed by its respective officer thereunto duly authorized, all as of the day and year first above written.

TELLES, LLC

By:
Name: Richard P. Eno
Title: Director

By:
Authorized Representative

By:
Name: Robert Engle
Title: General Manager

TELLES (EUROPE) B.V.

By: ______________________________

Name: J.P. Meijer
Title: Managing Director

METABOLIX, INC.

By:
Name: Richard P. Eno
Title: President and CEO

Exhibit E
Excluded Contracts

Agreement dated on or about April 9, 2010 between Telles, LLC (“Telles”) and the [***]

Agreement dated on or about August 10, 2010 between Telles, LLC and [***]

Distribution Agreement effective on or about March 1, 2010 by and between Telles, LLC and Telles (Europe) BV

Exhibit F
Certifications

AIB-Vincotte certifications
U.S. FDA Food Contact Notifications
Health Canada food contact application
European Food Safety Authority (EFSA) submission
Taiwan sample shipping records
Environment Canada New Substance Notifications
Ministry of Environmental Protection (MEP) of China chemical registrations

Exhibit G
Bill of Sale

BILL OF SALE

THIS BILL OF SALE ("Bill of Sale"), effective as of March , 2012 (the "Effective Date"), is delivered pursuant to the Joint Commercial Alliance Settlement Agreement dated as of March , 2012 (the "Settlement Agreement") by and among Metabolix, Inc., a Delaware corporation ("Metabolix"), ADM Polymer Corporation, a Delaware corporation, Telles, LLC, a Delaware limited liability company ("Telles"), and Telles (Europe) BV, a company organized under the laws of the Netherlands and a wholly-owned subsidiary of Telles ("Telles BV"). Capitalized terms not otherwise defined herein shall have the meanings set forth in the Settlement Agreement.

Bill of Sale. As of the Effective Date and upon the terms and subject to the conditions set forth in the Settlement Agreement, Telles and Telles BV hereby sell, conveys, assigns, transfers and delivers, and hereby causes its affiliates, if any, to sell, transfer, assign, convey and set over the Purchased Inventory to Metabolix. The Purchased Inventory is more fully described in the Appendix to this Bill of Sale.

Further Actions. Telles and Telles BV hereby covenant that, at any time or from time to time after the date hereof, they shall execute and deliver such further instruments of conveyance and transfer, provide such materials and information and take such additional action as Metabolix may reasonably request to effect, consummate, confirm or evidence the transfer to Metabolix of the Purchased Inventory, and to confirm Metabolix' title to the Purchased Inventory and put Metabolix in actual possession and operating control of such Purchased Inventory.

Inconsistent or Conflicting Provisions. Notwithstanding the foregoing, this Bill of Sale is executed pursuant to, and is subject to, the provisions of the Settlement Agreement, and nothing herein shall affect, expand, diminish or otherwise modify the representations, warranties, covenants or obligations of any of the parties thereunder. If a provision of this Bill of Sale is inconsistent or conflicts with the provisions of the Settlement Agreement, the provisions of the Settlement Agreement shall govern and prevail. This Bill of Sale shall be binding upon Telles and Telles BV and their respective successors and assigns, for the uses and purposes set forth and referred to above, effective immediately upon its delivery to Metabolix.

Counterparts. This Bill of Sale may be executed in multiple counterparts, each of which shall be deemed an original but all of which taken together shall constitute one and the same instrument.

Governing Law. This Bill of Sale shall be construed and governed in accordance with the substantive laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of laws of any jurisdictions other than those of the State of Delaware.

[*Signature page follows*]

IN WITNESS WHEREOF, each of the parties hereto has executed this Bill of Sale, or has caused this Bill of Sale to be executed by its respective officer thereunto duly authorized, all as of the day and year first above written.

TELLES, LLC

By:
Name: Richard P. Eno
Title: Director

By:
Authorized Representative

By:
Name: Robert Engle
Title: General Manager

TELLES (EUROPE) B.V.

By: ______________________________
Name: J.P. Meijer
Title: Managing Director

Accepted and agreed:

METABOLIX, INC.

By:
Name: Richard P. Eno
Title: President and CEO

Bill of Sale Signature Page

Appendix
Purchased Inventory

Telles US	Pounds (approximate)		Telles BV	Pounds (approximate)		Total Telles (approximate)
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]

Exhibit H
Form of UCC-3

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE # **2012 0450363**	1b. o	This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.

2. o TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. o CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. o ASSIGNMENT (full or partial) Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects o Debtor <u>or</u> o Secured Party of record. Check only <u>one</u> of these two boxes.

Also check <u>one</u> of the following three boxes <u>and</u> provide appropriate information in items 6 and/or 7.

o CHANGE name and/or address Please refer to the detailed instructionsin regards to changing the name/address of a party.	o DELETE name Give record name to be deleted in item 6a or 6b.	o ADD name Complete item 7a or 7b, and also item 7c; also complete items 7e-7g (if applicable).

6. CURRENT RECORD INFORMATION

6a. ORGANIZATION S NAME
Telles, LLC

OR

6b. INDIVIDUAL S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION

7a. ORGANIZATION S NAME
OR
7b. INDIVIDUAL S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

7d. **SEE INSTRUCTIONS**	ADD L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any	o NONE

8. AMENDMENT (COLLATERAL CHANGE): check only <u>one</u> box.
x Describe collateral o deleted or o added, or give entire o restated collateral description, o or describe collateral assigned.

All Purchased Assets as defined in that certain Joint Commercial Alliance Settlement Agreement by and among Metabolix, Inc., ADM Polymer Corporation and Telles, LLC dated as of March , 2012, including without limitation the accounts, equipment, inventory and generaly intangibles included in the definition of Purchased Assets.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here o and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME

ADM Polymer Corporation

OR

9b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

10. OPTIONAL FILER REFERENCE DATA

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 05/22/002)

FIRST AMENDMENT OF LEASE

This FIRST AMENDMENT OF LEASE is entered into this 29th day of February, 2012, by and between **Fortune Wakefield, LLC**, having a mailing address at c/o Farley White Management Company, 155 Federal Street, Suite 1800, Boston, MA 02110 (hereinafter called "Landlord") and **Metabolix, Inc.**, having a mailing address at 650 Suffolk Street, Lowell, MA 01854 (hereinafter called "Tenant")

Witnesseth:

A. Landlord and Tenant entered into a certain lease dated March 30, 2007 (the "Lease"), consisting of approximately 13,702 rentable square feet of office space on the first floor of 650 Suffolk Street (hereinafter the "Premises"), all as more particularly described therein.

B. Landlord and Tenant desire to amend the Lease in the manner set forth below.

1. The Lease Term is hereby extended and shall expire on May 31, 2014 (the "Term Expiration Date").

2. Landlord shall provide to Tenant an allowance ("Tenant Improvement Allowance") of up to $20,000.00 to be applied to the cost of any alterations, additions, or improvements to be made in and to the Premises, in accordance with *Lease Section 6.1.* Landlord shall fund the Tenant Improvement Allowance, or a portion thereof, upon receipt of Tenant's written request and invoices for all documented and allowable expenses. Tenant may elect to have Landlord or Landlord's management company arrange the improvements.

3. The Base Rent during the period from the effective date of this First Amendment until the Term Expiration Date shall be the same as is specified for Year 5 as set forth in *Lease Section 1.2* of the Lease.

Except as specifically amended by the terms of this First Amendment of Lease, all of the terms, conditions and provisions of the Lease shall remain in full force and effect throughout the Lease Term. From and after the date hereof, the Lease and this First Amendment of Lease shall collectively be referred to as the "Lease."

As of this date, the parties acknowledge that neither has a claim for damage or liability of any kind pursuant to this Lease, as amended, or at law or equity, and the parties hereby agree to release and hold each other harmless from and against all suits, liabilities, obligations or claims or any kind or any matters arising prior to this date.

(Signatures on following page)

WITNESS THE EXECUTION HEREOF, under seal, as of the date set forth above, in any number of counterpart copies, each of which counterpart copies shall be deemed an original for all purposes.

LANDLORD: **FORTUNE WAKEFIELD, LLC**	**TENANT:** **METABOLIX, INC.**
/s/ Roger W. Altreuter	/s/ Richard P. Eno
By: Roger W. Altreuter Its: Manager	By: Richard P. Eno Its: President & CEO

EXHIBIT 31.1

CERTIFICATION

I, Richard P. Eno certify that:

1. I have reviewed this quarterly report on Form 10-Q of Metabolix, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: May 9, 2012

/s/ RICHARD P. ENO

Name: Richard P. Eno
Title: *President and Chief Executive Officer*
(Principal Executive Officer)

EXHIBIT 31.2

CERTIFICATION

I, Joseph D. Hill certify that:

1. I have reviewed this quarterly report on Form 10-Q of Metabolix, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: May 9, 2011

/s/ JOSEPH D. HILL

Name:	Joseph D. Hill
Title:	*Chief Financial Officer*
	(Principal Financial and Accounting Officer)

EXHIBIT 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report on Form 10-Q of Metabolix, Inc. (the “Company”) for the quarter ended March 31, 2012 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), we, Richard P. Eno, President, Chief Executive Officer and Principal Executive Officer of the Company and Joseph D. Hill, Chief Financial Officer and Principal Financial and Accounting Officer of the Company, certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to our knowledge that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and

2. The information in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

This certification is being provided pursuant to 18 U.S.C. 1350 and is not to be deemed a part of the Report, nor is it to be deemed to be “filed” for any purpose whatsoever.

Dated: May 9, 2012	/s/ RICHARD P. ENO *President and Chief Executive Officer* *(Principal Executive Officer)*
Dated: May 9, 2012	/s/ JOSEPH D. HILL *Chief Financial Officer* *(Principal Financial and Accounting Officer)*