

Exhibit 1

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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In re:

CONTRACT RESEARCH
SOLUTIONS, INC., *et al.*,

Debtors.¹

: Chapter 11

: Case No. 12-11004 (KJC)

: Jointly Administered

----- Ref. No. 13, 45 and 181

**SECOND STIPULATION REGARDING EXTENSION OF TIME PERIODS RELATING
TO INTERIM ORDER (I) AUTHORIZING DEBTORS (A) TO OBTAIN
POSTPETITION SECURED FINANCING PURSUANT TO 11 U.S.C. §§ 105, 361,
362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) AND 364(e) AND (B) TO UTILIZE
CASH COLLATERAL PURSUANT TO 11 U.S.C. § 363, (II) GRANTING
ADEQUATE PROTECTION TO PREPETITION SECURED PARTIES PURSUANT
TO 11 U.S.C. §§ 361, 362, 363 AND 364, AND (III) SCHEDULING FINAL
HEARING PURSUANT TO BANKRUPTCY RULES 4001(b) AND (c)**

This Second Stipulation and Agreement (the “Stipulation”) is made by and among the above-captioned debtors and debtors in possession (collectively, the “Debtors”), the Official Committee of Unsecured Creditors (the “Committee”), the Prepetition Agents² on behalf of the Prepetition Secured Parties, and the DIP Agent on behalf of the DIP Secured Parties Lenders.

WHEREAS, on March 26, 2012, the Debtors commenced voluntary cases under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in this Court;

¹ The debtors in these chapter 11 cases, along with the last four digits of each debtor’s tax identification number, as applicable, are: Contract Research Solutions, Inc. (3750); Allied Research Holdings Inc. (not applicable); Allied Research International Inc. (Ontario) (not applicable); Allied Research International, Inc. (Florida) (6246); Allied Research International India, LLC (not applicable); Allied Research International U.S., LLC (not applicable); BA Research Co. (not applicable); BA Research International Holdings, LLC (not applicable); BA Research International, L.P. (0418); BARI Management, LLC (not applicable); BARI Merger Sub, LLC (not applicable); BARI Partners, G.P. (0418); Bioassay Research Co. (5944); CRS Management, Inc. (2856); CRS Real Estate Holdings LLC (not applicable); Diabetes and Glandular Disease Research Associates, Inc. (1817); Gateway Medical Research, Inc. (0344); PRACS Dermatology, LLC (not applicable); PRACS Institute, Ltd. (7073); Specialty Research, Inc. (5373). Cetero’s corporate headquarters is located at 2000 Regency Parkway, Suite 255, Cary, North Carolina 27518.

² Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Interim DIP Order.

WHEREAS, the Debtors continue to operate their business and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code;

WHEREAS, on March 26, 2012, the Debtors filed the Motion for Entry of Interim and Final Order (I) Authorizing Cetero (A) to Obtain Postpetition Secured Financing Pursuant to 11 U.S.C §§ 105, 361, 362, 364(c)(2), 364 (c)(3), 364(d)(1) and 364(3) and (B) to Utilize Cash Collateral Pursuant to 11 U.S.C. § 363, (II) Granting Adequate Protection to Prepetition Secured Parties Pursuant to 11 U.S.C §§ 361, 362, 363 and 364, and (III) Scheduling Final Hearing Pursuant to Bankruptcy Rules 4001(b) and (c) [Docket No. 13] (the “DIP Motion”);

WHEREAS, on March 27, 2012, the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered the Interim Order (I) Authorizing Debtors (A) to Obtain Postpetition Secured Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e) and (B) to Utilize Cash Collateral Pursuant to 11 U.S.C. § 363, (II) Granting Adequate Protection to Prepetition Secured Parties Pursuant to 11 U.S.C. §§ 361, 362, 363 and 364, and (III) Scheduling Final Hearing Pursuant to Bankruptcy Rules 4001(b) and (c) [Docket No. 45] (the “Interim DIP Order”);

WHEREAS, on April 5, 2012, the United States Trustee for the District of Delaware appointed the Committee;

WHEREAS, the Interim DIP Order, among other things, authorizes the Debtors to incur DIP Obligations (as defined in the Interim DIP Order) during the period from the entry of the Interim DIP Order through and including the earlier of (i) the entry of a Final Order and (ii) thirty days after the Petition Date with such period being defined in paragraph 2(b) of the Interim DIP Order as the “Interim Period”;

WHEREAS, the Parties to this Stipulation previously agreed to extend certain deadlines and dates and memorialized such agreement in that certain Stipulation Regarding Extension of Time Periods Relating to Interim Order (I) Authorizing Debtors (A) to Obtain Postpetition Secured Financing Pursuant to 11 U.S.C. §§105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e) and (B) to Utilize Cash Collateral Pursuant to 11 U.S.C. §363, (II) Granting Adequate Protection to Prepetition Secured Parties Pursuant to 11 U.S.C. §§361, 362, 363 and 364, and (III) Scheduling Final Hearing Pursuant to Bankruptcy Rules 4001(b) and (c), which was approved by the Court on April 25, 2012 [Docket No. 181];

NOW, THEREFORE, in consideration of the premises and respective agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Debtors, Committee and Secured Lenders stipulate and agree as follows:

1. The Interim Period set forth in paragraph 2(b) of the Interim DIP Order shall be modified and shall be defined to be "through and including the earlier of (i) the entry of a Final Order and (ii) May 10, 2012."

2. The Final Hearing set forth in paragraph 22(a) of the Interim DIP Order shall be modified and shall be defined and described to be "scheduled for May 9, 2012 at 10:00 a.m. (prevailing Eastern time) or such later date as scheduled by the Court without any further notice or order other than a notice filed on the docket of the Chapter 11 Cases or an adjournment announced at such hearing."

3. Except as specifically set forth in this Order, the Interim DIP Order shall remain in full force and effect.

4. This Stipulation shall be governed by and construed in accordance with the internal laws of the State of Delaware without reference to its conflicts of laws rules, and the

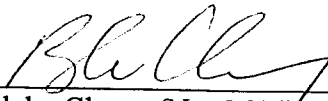
parties hereto consent to the exclusive jurisdiction of the Bankruptcy Court for all matters concerning this Stipulation to the fullest extent that the Bankruptcy Court has jurisdiction under 28 U.S.C. §1334.

5. No provision of this Stipulation may be changed except by a written instrument executed by the Debtors, the Committee and the Secured Lenders approved by the Bankruptcy Court.

6. This Stipulation may be executed and delivered by facsimile, which shall have the same effect as an original signature page, and in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

7. Each of the undersigned represents that he or she is authorized to execute and deliver this Stipulation.

Dated: May 1, 2012
Wilmington, Delaware


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