

SPHERIX INCORPORATED

Fair Disclosure Policy

1. Policy Statement

Spherix Incorporated (“Spherix”) is committed to fair disclosure of information consistent with the Securities and Exchange Commission’s Fair Disclosure Regulation (“Regulation FD”). Spherix will continue to provide current and potential shareholders access to key information reasonably required to make an informed decision on whether to invest in Spherix stock.

Our Regulation FD policy (i) prohibits the selective disclosure of material, nonpublic information about Spherix, (ii) sets forth procedures that will prevent such disclosure, and (iii) provides for the broad, public distribution of material information regarding Spherix.

“Selective disclosure” is the disclosure of material, nonpublic information to any individual or group prior to the broad public dissemination of that information. It is against the law and Spherix policy to selectively disclose material, nonpublic information to people or groups outside of the company at any time, unless those people or groups are covered by appropriate confidentiality or nondisclosure agreements.

It is impossible to provide a complete definition of what constitutes “material” information. Under the federal securities laws, information is material if its disclosure is likely to have an impact on the price of a security, or if reasonable investors would want to know the information before making an investment decision. In other words, information is material if it would alter significantly the total mix of information available regarding the security. Both positive and negative information can be material, as well as information that forecasts whether an event may or may not occur. Any questions concerning the materiality of particular information should be resolved in favor of materiality.

Except in accordance with the procedures set forth in this Regulation FD policy, Spherix employees and representatives may not discuss or otherwise disclose material, nonpublic information with any person outside of the company.

2. Philosophy

Spherix and its management believe it is in the company’s best interest to maintain an active and open dialogue with shareholders and potential investors. Spherix can best create shareholder value by publicly articulating its strategies, business strengths, and growth opportunities through an active dialogue.

3. Compliance

Spherix complies with all periodic reporting and disclosure requirements required by the Securities and Exchange Commission, including Regulation FD. It has been, and will continue to be, our practice to disclose material information about the company publicly, not selectively.

4. Compliance Guidelines

Spherix has established the following guidelines to ensure compliance with Regulation FD and to avoid selective disclosure of material, nonpublic information:

A. *Disclosure Policy*

Spherix will communicate its anticipated approach to compliance with Regulation FD by posting its policy on its web site. Any changes will be posted promptly.

B. *Authorized Representatives*

- Only the CEO, President, Secretary, CFO or a designated consultant may communicate on behalf of the company to analysts, securities market professionals, institutional investors and major shareholders of Spherix (“Regulation FD Persons”).
- Employees and officers should refer all questions to the CEO, or in her absence, to the Secretary.
- No employee is authorized to communicate business or financial information about Spherix to Regulation FD Persons that is material, nonpublic information.
- The Secretary will maintain documentation of information provided to and by Regulation FD Persons.

C. *Quarterly Earnings Release Conference Calls*

- Spherix will hold quarterly investor conference calls and web casts open to the public and media (in listen-only mode) and provide public notice about the call through a media release by electronic distribution through a business wire and posting on the Spherix web site. For quarterly conference calls, notice will be posted on our web site before the conference call.
- A playback of the conference call will be provided after the conference call. In addition, a playback of the web cast will be available for approximately one (1) month at the Spherix web site www.spherix.com.

D. *Analyst Models and Reports*

Spherix will not comment (orally or in writing) upon any material provided by analysts or others concerning Spherix, except to correct inaccuracies relating to public, historical information.

E. Quiet Period

Spherix will observe a “quiet period,” during which Spherix will not comment on the financial outlook for the company. These periods will normally be for the last two (2) weeks of each fiscal quarter and continue until earnings results are publicly released for that quarter.

F. Presentations

Spherix may participate in securities firm-sponsored and other investor conferences. If any inadvertent disclosures at these conferences of material, nonpublic information occurs, appropriate public disclosure will be made promptly.

Spherix will continue to participate in other public forums at which analysts or investors could be present, including industry seminars, trade shows, employee, retiree and annual shareholder meetings, and meetings with commercial partners that are shareholders. We do not intend to disclose any material, nonpublic information during these meetings. If the authorized representative determines that material, nonpublic information has been disclosed, appropriate public disclosure will be made promptly.

All inquiries regarding the provisions or procedures of this policy should be addressed to Spherix Investor Relations via e-mail at info@spherix.com or by letter.

G. Forward-Looking Information

Should Spherix determine it is in its best interests to disclose forward-looking information, the company will use the safe harbor as prescribed in the 1995 Private Securities Litigation Reform Act. The following guidelines shall be observed:

- The information will be broadly disseminated via a press release or other like method;
- The information will be clearly identified as forward-looking;
- All material assumptions utilized in the preparation of the forward-looking statement will be identified;
- The information will be accompanied by the company’s then current forward-looking statement disclaimer with a reference to its risk factor disclosure; and
- The forward-looking statement will be accompanied by a statement that disclaims the company’s intention or obligation to update or revise the forward-looking statement, whether as a result of new information, future events or otherwise.

H. Rumors: No Comment Policy

Spherix will not comment on market rumors in the normal course of business. When it is learned that rumors about Spherix are circulating, we will only state that it is company policy to not comment on rumors.