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07-05-2000

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TO THE ASSISTANT COMMISSIONER FOR

ial documents or copy thereof.

101395209

1. Name of conveying party:

2. Name and address of receiving party:

IMPERIAL BANK

Name: Alliance Pharmaceutical Corp.
Internal Address: Legal Department
Street Address: 3040 Science Park Road
City: San Diego State: CA ZIP: 92121

6-5-00

6-5-00

Additional name(s) of conveying party(ies) attached?

() Yes (X) No

Additional name(s) of receiving party(ies) attached?

() Yes (X) No

3. Nature of conveyance:

4. Application number(s) or Registration number(s):

- () Assignment
- () Merger
- (X) Release of Security Interest
- () Change of Name
- () Other:

() Application(s) filed herewith Execution Date(s):

- (X) Trademark Application No.'s:
75/291,067
75/507,920
75/304,266
- () Trademark Registration No.:

Execution Date: (If multiple assignors, list execution dates in numerical order corresponding to numbers indicated in 1 above)

May 11, 2000

Additional numbers attached? () Yes (X) No

5. Name and address of party to whom correspondence concerning document should be mailed:

9. Total fee (37 CFR 3.41): \$120.00

Name: John Wurst, Patent Counsel
Alliance Pharmaceutical Corp.
Internal Address: Legal Department
Street Address: 3040 Science Park Road.
City: San Diego State: CA ZIP: 92121
Tel: (858) 410 - 5174
Fax: (858) 410 - 5343

- (X) Check Enclosed
- (X) Authorized to be charged to deposit account if any additional fees are required, or to credit any overpayment

10. Deposit account number: 01-1008

Please charge this account for any additional fees, which may be required, or credit any overpayment to this account.

6. Total number of applications and registrations involved: 3

7. Date document was executed: May 11, 2000

8. Number of pages of release of security interest document: 9

11. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct, and any attached copy is a true copy of the original document

John Wurst, Patent Counsel and Assistant Secretary
Alliance Pharmaceutical Corp.

6/1/2000
Date

Total number of pages including cover sheet, attachments and document: 10

Mail documents to be recorded with required cover sheet information to:

Assistant Commissioner for Patents and Trademarks
Box Assignments
Washington, D.C. 20231

07/05/2000 DMGUYEN 00000091 75291067

01 FC:481 40.00 OP
02 FC:482 50.00 OP

RepIn. Ref: 07/05/2000 DMGUYEN 0015599900
Date: 01/10/06 Name/Number: 75291067 \$30.00 CR
FC: 704

alc
[Signature]

**FIRST AMENDMENT
TO INTELLECTUAL PROPERTY SECURITY AGREEMENT**

THIS FIRST AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Amendment"), dated May 11, 2000, is entered into by and between **Imperial Bank**, a California banking corporation ("Secured Party") and **Alliance Pharmaceutical Corp.**, a New York Corporation ("Borrower").

RECITALS

WHEREAS, in order to secure its indebtedness to Secured Party, Borrower entered into that certain Intellectual Property Security Agreement, dated May 17, 1999 (the "Agreement") pursuant to which Borrower has granted a security interest in and to the Intellectual Property Collateral in favor of Secured Party;

WHEREAS, Secured Party has agreed to release certain Intellectual Property Collateral from the Agreement; and

WHEREAS, the parties desire to amend the Agreement to release certain Intellectual Property Collateral therefrom as set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, the parties agree as follows:

1. The definition of "Intellectual Property Collateral" contained in Section 2 of the Agreement hereby is amended by adding the following new paragraph its entirety immediately following the existing final paragraph thereof as follows:

Anything contained in the forgoing to the contrary notwithstanding, the word "Intellectual Property Collateral" shall exclude all now owned or hereafter acquired general intangibles consisting of Copyrights, Licenses, Patents, Trademarks, Trade Secrets and any related files and records covering or relating to any aspect of (i) all injectable perfluorochemical emulsions capable of transporting oxygen in therapeutic effective amounts in the bloodstream for all medical uses, including therapeutic and diagnostic, which have been or are evaluated, developed and/or acquired by Borrower; or (ii) Borrower's product called *Oxygent*TM, including, without limitation, those certain patents and trademarks listed on Exhibit "B" attached hereto and made a part hereof by this reference.

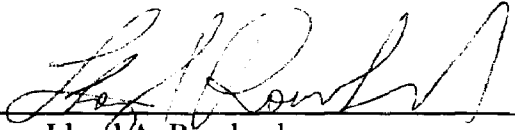
2. Secured Party agrees to execute a UCC release, appropriate releases to be filed in the U.S. Patent and Trademark Office and any other releases reasonably necessary to evidence the agreements contained herein.
3. Unless otherwise defined, all initially capitalized terms in this Amendment shall be as defined in the Agreement. The Agreement, as amended hereby, shall be and remain in full force and effect in accordance with its respective terms and hereby is ratified and confirmed in all respects. Except as expressly set forth herein, the execution, delivery, and performance of this Amendment shall not operate as a waiver of, or as an amendment of, any right, power, or remedy of Lender under the Agreement, as in effect prior to the date hereof. Grantor ratifies and reaffirms the continuing effectiveness of all promissory notes, guaranties, security agreements, mortgages, deeds of trust, environmental agreements, and all other instruments, documents and agreements entered into in connection with the Agreement.

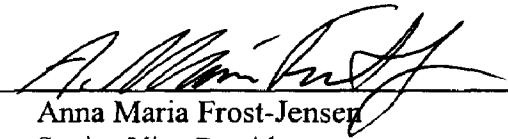
4. Grantor represents and warrants that the Representations and Warranties contained in the Agreement are true and correct as of the date of this Amendment, and that no Event of Default has occurred and is continuing.
5. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives, all intending to be legally bound hereby.

ALLIANCE PHARMACEUTICAL CORP.

IMPERIAL BANK

By: 
Lloyd A. Rowland
Vice President and General Counsel

By: 
Anna Maria Frost-Jensen
Senior Vice President

OXYGENT™**Patents and Patent Applications to
Eliminate From "Intellectual Property Collateral"**

<i>Country</i>	<i>Application No. /Patent No.</i>
U.S.	818690 4,865,836
Australia	67516/87 599068
Canada	527,330 1,279,011
South Africa	87/0252
Norway	870130 173214
Japan	005201/1987 1943385
Europe	87300248.9 0 231 070
Hong Kong	98 112354.8 HK1011504
Ireland	92/87 81097
U.S.	387,947 5,080,885
U.S.	100,664 5,393,513
U.S.	82,846 4,987,154
Australia	20514/88 608880
Canada	574,015 1,316,820
Europe	88307233.2 0 307 087
Japan	63-194669 1842180
South Africa	88/5796
Ireland	2416/88 64245
Norway	883456 179162

<i>Country</i>	<i>Application No. /Patent No.</i>
U.S.	07/417,796 5,284,645
Australia	65496/90 648757
Canada	2066046-5
Europe	90915673.9
Japan	514542/1990
U.S.	08/138,485 5,847,009
U.S.	09/206,805
U.S.	140,543 4,927,623
U.S.	501,594 5,077,036
Australia	39894/89 647372
Canada	604,768 1,333,877
Canada	604,770 1,335,714
Canada	604,769 1,338,854
Europe	89908794.4 0 480 925
Japan	508218/1989 3,002,486
U.S.	234,193 4,951,673
U.S.	551,884 4,993,415
Australia	42102/89 635899
Europe	89910283.4 0 429 539
Canada	608,813 1,338,617
France	86 11084 2,602,774
U.S.	78,626 4,985,550

<i>Country</i>	<i>Application No. /Patent No.</i>
Australia	76194/87 608761
Europe	87401769.2 0 255 443
New Zealand	221232
Portugal	85 425
Canada	543,291 1,315,778
Ireland	2045/87 61102
Japan	62-191498 2,110,228
Norway	169542
Denmark	3926/87
U.S.	149,008 5,344,930
Australia	60377/90 639008
Europe	90910640.3 0 478 686
Canada	2059288-5
Japan	510269/1990 2,849,471
Japan	57-157101 1,797,479
Japan	58-32829 1,695,620
Japan	23580/84 1,777,893
Japan	326474 1,760,438
France	90.10206 2,665,705
U.S.	238,970 5,527,962
Europe	91914689.4 0 548 096
Australia	83947/91 647176
Canada	2088923

<i>Country</i>	<i>Application No. /Patent No.</i>
Japan	514197/1991
U.S.	465,412 5,703,126
U.S.	08/483,289 5,847,206
U.S.	09/087,437
U.S.	09/344,850
France	91.09026 2,679,150
U.S.	08/483,946
Australia	22778/92 669117
Europe	92915182.7 0 594 707
Canada	2113542
Japan	502576/1993
U.S.	07/967,700 5,628,930
U.S.	08/854,547 5,914,352
U.S.	09/263,924
Australia	55878/94 678418
Canada	2146757
Europe	94901211.6 0 666 736
Hong Kong	Unknown. Related to U.S. 5,914,352 patent family.
Japan	65-11273
U.S.	843,518 5,344,393
U.S.	08/253,414 5,451,205
Australia	39150/93 660257
Canada	2117528
Europe	93908272.3 0 627 913

<i>Country</i>	<i>Application No. /Patent No.</i>
Hong Kong	98 111273.8 HK1010448
Japan	521057/1994
France	91.06798 2,677,360
U.S.	07/893,227 5,846,516
U.S.	467,467 5,679,459
U.S.	32,333 5,635,538
Australia	63566/94 679052
Australia	38359/97 710142
Canada	2156922
Europe	94910799.9 0 689 422
Japan	521057/1994
U.S.	08/484,166 5,865,784
U.S.	09/099,731 6,007,774
Australia	62713/96
Canada	2222066
Europe	96921501.1
Japan	502135/1997
Hungary	40915/97
Israel	122239
New Zealand	311393
South Africa	96/4656
China	96195920.7
Norway	975318
South Korea	708835/1991
Poland	P323937
U.S.	08/501,976 5,726,209
U.S.	09/038,633
Australia	61615/96

<i>Country</i>	<i>Application No. /Patent No.</i>
Canada	2221965
Japan	501847/1997
Europe	96919220.2
Hungary	40912/97
Israel	122261
Mexico	979695
New Zealand	310760
Norway	975322
China	96195948.7
South Korea	709067/1997
Poland	P323821
U.S.	96,298 4,742,050
U.S.	143,320 4,889,525
U.S.	910,521 4,769,241
U.S.	63,344 4,919,895
Canada	547,501 1,288,045
Europe	87308354.7 0 265 082
U.S.	732,841 4,815,446
Canada	508,693 1,281,656
Europe	86303277.7 0 201 275
Japan	61-12207 2,681,147
U.S.	321,755 5,061,484
U.S.	85,920 5,374,243
U.S.	341,444 5,073,383
U.S.	189,509 4,289,499

<i>Country</i>	<i>Application No. /Patent No.</i>
U.S.	358,559 4,402,984
U.S.	360,039 4,461,717
U.S.	331,713 4,975,468
Europe	90303497.3 0 391 637
Japan	0876367/1990
U.S.	60/063,502
PCT	US98/22491

OXYGENT™
***Trademarks and Trademark Applications to
Eliminate From "Intellectual Property Collateral"***

<i>Trademark</i>	<i>Country</i>	<i>Application No. / Registration No.</i>	<i>Registered</i>
OXYGENT	France	1,563,969	X
OXYGENT	Germany	1,189,789	X
OXYGENT	Israel	74448	X
OXYGENT	Japan	2,436,378	X
OXYGENT	United States		
AUGMENTED ANH	United States	75/291,067	
AUGMENTED ANH	United States	75/507,920	
AUGMENTED ANH	European CTM	1,028,026	
AANH	United States	75/304,266	