

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Release		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Silver Point Finance, LLC		07/21/2005	limited liability company: DELAWARE
RECEIVING PARTY DATA			
Name:	aaiPharma LLC		
Street Address:	2320 Scientific Park Drive		
City:	Wilmington		
State/Country:	NORTH CAROLINA		
Postal Code:	28405		
Entity Type:	limited liability company: DELAWARE		
Name:	aaiPharma Inc.		
Street Address:	2320 Scientific Park Drive		
City:	Wilmington		
State/Country:	NORTH CAROLINA		
Postal Code:	28405		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 10			
Property Type	Number	Word Mark	
Registration Number:	664975	DARVON	
Registration Number:	952573	DARVON-N	
Registration Number:	949683	DARVOCET-N	
Registration Number:	2797504	DARVOCET	
Registration Number:	2686302	ROXICODONE	
Registration Number:	1861343	ORAMORPH	
Serial Number:	78267795	DARVOCET A500	

CH \$265.00 664975

Serial Number:	76404992	ROXICODONE
Serial Number:	78336159	ROXANOL
Serial Number:	78508322	LYNXORB

CORRESPONDENCE DATA

Fax Number: (212)593-5955

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 2127562388

Email: daniel.angel@srz.com

Correspondent Name: Daniel Angel, Esq.

Address Line 1: 919 Third Avenue

Address Line 4: New York, NEW YORK 10022

NAME OF SUBMITTER:

Daniel Angel, Esq. (051511/0038)

Signature:

/sas for da/

Date:

08/01/2005

Total Attachments: 5

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RELEASE OF SECURITY INTEREST IN TRADEMARKS

This **RELEASE OF SECURITY INTEREST IN TRADEMARKS** (the "Release") is made and effective as of the date indicated below and is granted by Silver Point Finance, LLC, a Delaware limited liability company, with offices at Two Greenwich Plaza, 1st Floor, Greenwich, Connecticut 06830, as collateral agent for certain agents and lenders ("Releasor"), in favor of aaiPharma Inc., a Delaware corporation ("Parent") and aaiPharma LLC, a Delaware limited liability company ("Pharma LLC", and together with Parent, collectively, the "Releasee")

WHEREAS, Releasee and Releasor entered into that certain Security Agreement, dated as of April 23, 2004 (as amended, replaced, superseded or otherwise modified from time to time, the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, Releasee executed that certain Assignment for Security (Trademarks), dated as of April 23, 2004 (as amended, replaced, superseded or otherwise modified from time to time) and that certain Amendment to Assignment for Security (Trademarks), dated May 4, 2005 (as amended, replaced, superseded or otherwise modified from time to time, and together with the Assignment for Security (Trademarks), collectively, the "Trademark Security Agreement") in favor of Releasor, pursuant to which Releasee granted to Releasor a lien upon and security interest in, among other things, Releasee's right, title and interest in and to the following property of Releasee, whether then owned or thereafter acquired to secure the payment and performance of the Obligations (as defined in the Credit Agreement) (collectively, the "Trademark Collateral");

- (a) all trademarks, trademark registrations and trade names and all trademark applications that have been filed based upon use or based upon intent to use, provided that a statement of use or amendment to allege use has been filed as of the date of any Event of Default, including, without limitation, each trademark and trademark application listed on Schedule A hereto, and (i) all renewals thereof; (ii) all income, royalties, damages and payments then or thereafter due or payable with respect thereto, including without limitation, damages and payments for past or future infringements or dilution thereof or injury to the associated goodwill; (iii) the right to sue for past, present and future infringements or dilution thereof or injury to the associated goodwill; and (iv) all rights corresponding thereto throughout the world;
- (b) the goodwill of the Releasee's business connected with and symbolized by each trademark comprised in the Trademark Collateral; and
- (c) all proceeds and products of the foregoing;

WHEREAS, the Trademark Security Agreement was recorded at the United States Patent and Trademark Office at Reel 2845/Frame 756 on April 30, 2004 and at Reel 3078/Frame 613 on May 5, 2005;

WHEREAS, Releasee has requested that Releasor release and discharge fully its security interest in and to the Trademark Collateral conveyed to Releasor pursuant to the Security Agreement, the Trademark Security Agreement and/or any other agreement (the "Security Interest"); and

WHEREAS, Releasor is willing to release and discharge fully the Security Interest.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Releasor, on behalf of itself, its successors, legal representatives and assigns, hereby releases and discharges fully the Security Interest in and to the Trademark Collateral, and all other right, title and interest in and to the Trademark Collateral conveyed to Releasor (if any) pursuant to the Security Agreement, the Trademark Security Agreement and/or any other agreement, and Releasor hereby reassigns any and all such right, title and interest that it may have in the Trademark Collateral (if any) to Releasee. Releasor further agrees to execute and deliver to Releasee any and all further documents or instruments and do any and all further acts which Releasee (or Releasee's agents or designees) reasonably request in order to confirm this Release and Releasee's right, title and interest in and to the Trademark Collateral.

Remainder of page intentionally left blank; signature pages follow.

IN WITNESS WHEREOF, Releasor has caused this Release to be duly executed by its officer thereunto duly authorized, as of the 21 day of July 2005.

SILVER POINT FINANCE, LLC,
as collateral agent

By: 

Name:

Title:

Frederick H. Fogel
Authorized Signatory

[Release of Security Interest
in Trademarks]

CERTIFICATE OF ACKNOWLEDGMENT

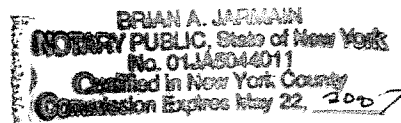
STATE OF New York

COUNTY OF New York

SS.:

On this 21st day of July 2005, before me, the undersigned, personally appeared Frederick H. Fogel, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity as Authorized Signatory and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


[NOTARY SEAL]



[Release of Security Interest
in Trademarks]

SCHEDULE A
TRADEMARK APPLICATIONS AND REGISTRATIONS

<u>Country</u>	<u>Mark</u>	<u>Application or Registration No.</u>
USA	DARVON	664,975
USA	DARVON-N	952,573
USA	DARVOCET-N	949,683
USA	DARVOCET	2,797,504
USA	ROXICODONE	2,686,302
USA	ORAMORPH	1,861,343
Mexico	ROXICODONE	780998
USA	DARVOCET – A500	78/267,795
USA	ROXICODONE Logo	76/404,992
USA	ROXANOL	78/336,159
USA	LYNXORB	78/508,322
Argentina	DARVOCET	2534485
Madrid Protocol	DARVOCET	Pending
Canada	ROXICODONE	1156716