

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Ligand Pharmaceuticals Incorporated		02/23/2007	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	King Pharmaceuticals Research & Development, Inc.		
Street Address:	501 Fifth Street		
City:	Bristol		
State/Country:	TENNESSEE		
Postal Code:	37620		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	78176698	AVINZA	
CORRESPONDENCE DATA			
Fax Number:	(212)891-1699		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	212-891-1600		
Email:	nytm@jenner.com		
Correspondent Name:	Gianni P. Servodidio		
Address Line 1:	919 Third Avenue		
Address Line 2:	37th Floor		
Address Line 4:	New York, NEW YORK 10022		
ATTORNEY DOCKET NUMBER:	45501-17780		
NAME OF SUBMITTER:	Gianni P. Servodidio		
Signature:	/Gianni P. Servodidio/		

CH \$40.00 78176698

Date:

05/25/2007

Total Attachments: 5

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ASSIGNMENT OF PRODUCT INTELLECTUAL PROPERTY

This **ASSIGNMENT OF PRODUCT INTELLECTUAL PROPERTY** (this "Assignment") is made as of this 26th day of February, 2007 by and between Ligand Pharmaceuticals Incorporated, a Delaware corporation ("Seller"), and King Pharmaceuticals Research and Development, Inc., a Delaware corporation ("Purchaser"). Each of Seller and Purchaser are sometimes referred to herein, individually, as a "Party" and, collectively, as the "Parties."

WHEREAS, Seller and Purchaser, have entered into that certain Purchase Agreement, dated as of September 6, 2006, as amended (the "Purchase Agreement"); and

WHEREAS, pursuant to the Purchase Agreement, Purchaser wishes to acquire from Seller, and Seller wishes to transfer to Purchaser, the marks set forth on Schedule A, attached hereto and made part hereof (collectively, the "Product Marks"), and all common law rights, applications and registrations therefore, and the goodwill associated therewith; and

WHEREAS, Seller has adopted and used in the United States of America and its territories and Canada (the "Territory") the Product Marks;

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Assignment, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

1. Definitions. Unless otherwise defined herein, all capitalized terms used in this Assignment shall have the meanings set forth in the Purchase Agreement.
2. Conveyance and Acceptance of Product Marks. Seller hereby assigns, transfers and conveys to Purchaser its entire right, title and interest in and to the Product Marks. Without limitation of the foregoing, Seller hereby assigns, transfers and conveys to Purchaser all of its right, title and interest in, to and under common law rights, applications and registrations relating to the Product Marks in the Territory, including, but not limited to, all proceeds, benefits, privileges, causes of action, and remedies relating to the Product Marks, and all goodwill of the business associated with and symbolized by the Product Marks. Purchaser accepts such assignment, and assumes (and shall pay, perform and discharge when due) all obligations with respect to the Product Marks from and after the date of this Assignment.
3. Further Acts. Seller agrees, at Purchaser's expense, to take such further action and to execute such additional documents as Purchaser may reasonably request to carry out and fulfill the purposes and intent of this Assignment.
4. Miscellaneous.
 - (a) This Assignment shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

(b) This Assignment (including any claim or controversy arising out of or relating to this Assignment) shall be governed by the law of the State of New York without regard to conflict of law principles that would result in the application of any Law other than the law of the State of New York. The Parties hereto agree that any disputes which may arise out of this Assignment which relate to any Party's rights and/or obligations hereunder shall be resolved in accordance with the provisions of Articles X and XII contained in the Purchase Agreement.

(c) This Assignment may be amended or modified only by a written instrument executed by all of the Parties.

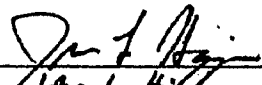
(d) If any term, provision, covenant or restriction of this Assignment is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable or against its regulatory policy such determination shall not affect the enforceability of any others or the remainder of this Assignment.

(e) This Assignment may be executed manually, electronically in Adobe® PDF file format, or by facsimile by the Parties, in any number of counterparts, each of which shall be considered one and the same agreement and shall become effective when a counterpart hereof shall have been signed by each of the Parties and delivered to the other Party.

[Signature Page Follows]


IN WITNESS WHEREOF, the Parties hereto have caused this Assignment to be executed by their respective officers thereunto duly authorized as of the date first above written.

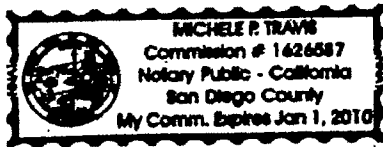
LIGAND PHARMACEUTICALS INCORPORATED

By: 
Name: John L. Higgins
Title: CEO

STATE OF California
COUNTY OF San Diego

On this 23rd day of February, 2007, before me personally appeared John L. Higgins, to me personally known, who, being duly sworn, did say that he/she is the Chief Executive Officer of LIGAND PHARMACEUTICALS INCORPORATED and that he/she duly executed the foregoing instrument for and on behalf of LIGAND PHARMACEUTICALS INCORPORATED being duly authorized to do so and that said individual acknowledged said instrument to be the free act and deed of said company.


Notary Public



[SIGNATURE PAGE TO ASSIGNMENT OF PRODUCT INTELLECTUAL PROPERTY]

SCHEDULE A
PRODUCT MARKS

List of Registered Trademarks

Mark	Registration Number	Registration Date
AVINZA (European Patent Convention)	1999747	01-Dec-2004
AVINZA (U.S.)	2669786	31-Dec-2002

List of Unregistered Trademarks

1. AVINZA (Canada)
2. AVINZA (Design – Canada)
3. AVINZA (Design – U.S.)
4. Chronic Pain Network (U.S.)