

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Acusphere, Inc.		11/03/2008	CORPORATION: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Cephalon, Inc.		
<b>Street Address:</b>	41 Moores Road		
<b>City:</b>	Frazer		
<b>State/Country:</b>	PENNSYLVANIA		
<b>Postal Code:</b>	19355		
<b>Entity Type:</b>	CORPORATION: DELAWARE		
<b>PROPERTY NUMBERS Total: 5</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	2923584	HDDS	
<b>Serial Number:</b>	78919287	IMAGIFY	
<b>Serial Number:</b>	78919263	XACTURIS	
<b>Serial Number:</b>	78919274	ZACUNOST	
<b>Serial Number:</b>	78942646	ACUSPHERE	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(214)981-3400		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	214-981-3483		
<b>Email:</b>	dclark@sidley.com		
<b>Correspondent Name:</b>	Dusan Clark, Esq.		
<b>Address Line 1:</b>	Sidley Austin LLP		
<b>Address Line 2:</b>	717 N. Harwood St. Suite 3400		
<b>Address Line 4:</b>	Dallas, TEXAS 75201		
<b>ATTORNEY DOCKET NUMBER:</b>	23487-10400		

**CH \$140.00 2923584**

NAME OF SUBMITTER:	Dusan Clark
Signature:	/Dusan Clark/
Date:	11/03/2008
Total Attachments: 3 source=Acusphere tm#page1.tif source=Acusphere tm#page2.tif source=Acusphere tm#page3.tif	

**CONFIRMATORY GRANT OF SECURITY INTEREST  
IN UNITED STATES TRADEMARKS**

THIS CONFIRMATORY GRANT OF SECURITY INTEREST IN UNITED STATES TRADEMARKS (the "Confirmatory Grant") is made effective as of November 3, 2008 by and from Acusphere, Inc., a Delaware corporation (the "Grantor"), to and in favor of Cephalon, Inc., (the "Grantee").

WHEREAS, Grantor and Grantee have entered into a Note Purchase Agreement dated as of October 24, 2008 (as may be amended, restated, supplemented or otherwise modified from time to time, the "Note Purchase Agreement");

WHEREAS, to secure the repayment of the Secured Obligations, Grantor and Grantee have entered into that certain Pledge and Security Agreement dated as of November 3, 2008 (as may be amended, restated, supplemented or otherwise modified from time to time, the "Pledge and Security Agreement");

WHEREAS, the Grantor owns the trademarks (the "Trademarks") listed on Exhibit A attached hereto, which Trademarks are pending or registered with the United States Patent and Trademark Office; and

WHEREAS, this Confirmatory Grant has been granted in conjunction with the security interest granted to Grantee under the Pledge and Security Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1) General Provisions. The rights and remedies of Grantee with respect to the security interest granted herein are without prejudice to and are in addition to those set forth in the Pledge and Security Agreement and the other "Transaction Agreements" (as defined in the Note Purchase Agreement), all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Confirmatory Grant are deemed to conflict with the Pledge and Security Agreement, the provisions of the Pledge and Security Agreement shall govern. All capitalized terms not defined herein shall have the respective meaning given to them in the Pledge and Security Agreement.

2) The Security Interest.

(a) This Confirmatory Grant is made to secure the satisfactory performance and payment of (i) all the Secured Obligations and (ii) all of the obligations and liabilities of the Grantor under the Pledge and Security Agreement. Upon the payment in full of all Secured Obligations (other than contingent indemnification obligations), Grantee shall promptly, upon such satisfaction, execute, acknowledge, and deliver to Grantor all reasonably requested instruments in writing releasing the security interest in the Trademarks acquired under this Confirmatory Grant.

(b) The Grantor hereby grants to Grantee a security interest in (1) all of Grantor's right, title and interest in and to the Trademarks set forth in Exhibit A now owned or from time to time after the date hereof owned or acquired by the Grantor, together with (2) all proceeds and products of the Trademarks, (3) the goodwill associated with such Trademarks, and (4) all causes of action arising prior to or after the date hereof for infringement of the Trademarks or unfair competition regarding the same.

IN WITNESS WHEREOF, the Grantor has executed this Confirmatory Grant effective as of the date first written above.

ACUSPHERE, INC.

By:  \_\_\_\_\_

Name: Lawrence A. Gyenes

Title: Senior Vice President, CFO, and Secretary

Signature Page - Confirmatory Grant - Trademarks

TRADEMARK  
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CONFIRMATORY GRANT OF SECURITY INTEREST  
IN UNITED STATES TRADEMARKS  
Exhibit A - SCHEDULE OF TRADEMARKS

Trademark	Status	Appl. No.	Reg No.	Filing Date	Reg. Date
HDDS	Registered	76/138917	2923584	02-Oct-2000	01-Feb-2005
IMAGIFY	Pending	78/919287		28-Jun-2006	
XACTURIS	Pending	78/919263		28-Jun-2006	
ZACUNOST	Pending	78/919274		28-Jun-2006	
ACUSPHERE	Pending	78/942646		1-Aug-2006	

*Exhibit A*

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RECORDED: 11/03/2008

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