

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
PEGASUS BIOLOGICS, INC.		05/22/2009	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	COMERICA BANK
Street Address:	39200 W. SIX MILE ROAD
Internal Address:	M/C 7578
City:	LIVONIA
State/Country:	MICHIGAN
Postal Code:	48152
Entity Type:	BANKING ASSOCIATION: TEXAS

PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
Serial Number:	78528666	DURADAPT
Serial Number:	78528658	ORTHADAPT
Serial Number:	78528631	PEGASUS BIOLOGICS
Serial Number:	77666557	PROCUFF
Serial Number:	77464236	ULTISTER
Serial Number:	77120037	UNITE
Serial Number:	75079430	ULTIFIX

CORRESPONDENCE DATA

Fax Number: (858)638-5033
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 8586386733
 Email: karen.johanson@dlapiper.com
 Correspondent Name: DLA PIPER LLP (US)
 Address Line 1: 4365 EXECUTIVE DRIVE, SUITE 1100

CH \$190.00 78528666

Address Line 2: ATTN: KAREN JOHANSON
Address Line 4: SAN DIEGO, CALIFORNIA 92121-2133

ATTORNEY DOCKET NUMBER:	329034-230
NAME OF SUBMITTER:	Troy Zander
Signature:	/Troy Zander/
Date:	05/22/2009

Total Attachments: 6
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of May 22, 2009 by and between COMERICA BANK ("Bank") and PEGASUS BIOLOGICS, INC., a Delaware corporation ("Grantor").

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the "Loans") in the amounts and manner set forth in that certain Loan and Security Agreement by and between Bank and Grantor dated as of November 21, 2006, as amended from time to time, including by that certain First Amendment to Loan and Security Agreement dated as of July 16, 2008 and that certain Forbearance Agreement and Second Amendment to Loan and Security Agreement dated of even date herewith (as the same may be further amended, modified or supplemented from time to time, the "Loan Agreement"; capitalized terms used herein are used as defined in the Loan Agreement). Bank is willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks and Patents to secure the obligations of Grantor under the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement and all other agreements now existing or hereafter arising between Grantor and Bank, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement and under any other agreement now existing or hereafter arising between Grantor and Bank, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property Collateral (including without limitation those Copyrights, Patents and Trademarks listed on Exhibits A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.

This security interest is granted in conjunction with the security interest granted to Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to Bank as a matter of law or equity. Each right, power and remedy of Bank provided for herein or in the Loan Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Bank of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Loan Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Bank, of any or all other rights, powers or remedies.

Grantor represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

6 Jenner Street, Suite 150
Irvine, CA 92618
Attn: Chief Financial Officer

PEGASUS BIOLOGICS, INC.

By:

Michael D. Hill 5/21/09

Title:

PRESIDENT & CEO

BANK:

Address of Bank:

39200 Six Mile Road, M/C 7578
Livonia, Michigan 48152
Attn: National Documentation Services

COMERICA BANK

By: _____

Title: _____

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

6 Jenner Street, Suite 150
Irvine, CA 92618
Attn: Chief Financial Officer

PEGASUS BIOLOGICS, INC.

By: _____

Title: _____

Address of Bank:

39200 Six Mile Road, M/C 7578
Livonia, Michigan 48152
Attn: National Documentation Services

BANK:

COMERICA BANK

By: 

Title: *First Vice President*

EXHIBIT A

Copyrights

Description

Registration Number

Registration Date

None.

EXHIBIT B

Patents

<u>Description</u>	<u>Patent/App. No.</u>	<u>File Date</u>
Device for manipulation and placement of flexible implants	11276934	3/17/06
Stabilized, sterilized collagen scaffolds with active adjuncts attached	11686859	3/15/07
Stabilized, sterilized collagen scaffolds with active adjuncts attached	12349392	1/6/09
Composite implant for surgical repair	11777733	7/13/07

EXHIBIT C

Trademarks

<u>Description</u>	<u>Serial/Registration No.</u>	<u>File Date</u>
DURADAPT	78528666	12/7/04
ORTHADAPT	78528658	12/7/04
PEGASUS BIOLOGICS	78528631	12/7/04
PROCUFF	77666557	2/9/09
ULTISTER	77464236	5/2/08
UNITE	77120037	3/1/07
ULTIFIX	75079430	3/27/96