

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Trademark Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Biovail Corporation		06/09/2009	CORPORATION: CANADA
Prestwick Pharmaceuticals, Inc.		06/09/2009	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	J.P. Morgan Chase Bank, N.A., Toronto Branch, as Administrative Agent
Street Address:	200 Bay Street
Internal Address:	Suite 1800
City:	Toronto
State/Country:	CANADA
Postal Code:	M5J 2J2
Entity Type:	National Banking Association:

PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark
Registration Number:	1934059	BIOVAIL
Registration Number:	2888510	BIOVAIL
Serial Number:	78500310	PRESTWICK PHARMACEUTICALS
Serial Number:	77701890	PRESTWICK PHARMACEUTICALS

CORRESPONDENCE DATA

Fax Number: (617)227-4420
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 617-239-0310
 Email: jdavis@eapdlaw.com
 Correspondent Name: Jessica Davis
 Address Line 1: 111 Huntington Avenue
 Address Line 2: Edwards Angell Palmer & Dodge LLP
 Address Line 4: Boston, MASSACHUSETTS 02199

CH \$115.00 1934059

ATTORNEY DOCKET NUMBER:	224825.0051
DOMESTIC REPRESENTATIVE	
Name:	
Address Line 1:	
Address Line 2:	
Address Line 3:	
Address Line 4:	
NAME OF SUBMITTER:	Jessica Davis
Signature:	/Jdavis/
Date:	06/10/2009
Total Attachments: 8 source=Trademark Agmt#page1.tif source=Trademark Agmt#page2.tif source=Trademark Agmt#page3.tif source=Trademark Agmt#page4.tif source=Trademark Agmt#page5.tif source=Trademark Agmt#page6.tif source=Trademark Agmt#page7.tif source=Trademark Agmt#page8.tif	

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (as it may be amended or modified from time to time, this "Agreement"), is entered into as of June 9, 2009, among Biovail Corporation, a corporation continued under the laws of Canada ("Biovail"), Prestwick Pharmaceuticals, Inc., a Delaware corporation ("Prestwick" and together with Biovail, each, individually, a "Grantor" and collectively, the "Grantors"), and J.P. Morgan Chase Bank, N.A., Toronto Branch, in its capacity as administrative agent (the "Administrative Agent") for the lenders from time to time party to the Credit Agreement referred to below (collectively, the "Lenders").

WITNESSETH:

WHEREAS pursuant to the terms of that certain Credit Agreement, dated as of the date hereof (as it may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among Biovail, the Lenders, and the Administrative Agent for the benefit of the Finance Parties (as defined in the Credit Agreement), the Finance Parties have agreed to extend credit and make certain financial accommodations to Biovail;

WHEREAS pursuant to the Pledge and Security Agreement, dated as of the date hereof (as it may be amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), among the Grantors, the other grantors party thereto and the Administrative Agent, each Grantor granted to the Administrative Agent, on behalf of and for the ratable benefit of the Finance Parties, a security interest and continuing lien on all of such Grantor's right, title and interest in, to and under all Collateral, including the Trademark Collateral (as defined below), and all Collateral in each case whether now owned or existing or hereafter acquired or arising to secure the prompt and complete payment and performance of all Secured Obligations (as defined in the Credit Agreement) including the obligations of Biovail under the Credit Agreement;

WHEREAS the parties to the Credit Agreement contemplate and intend that, if an Event of Default (as defined in the Credit Agreement) shall occur and be continuing, the Administrative Agent shall have all rights of a secured party in and to the Trademark Collateral and any proceeds thereof, including, without limitation, the right to exercise its remedies under the Credit Agreement in connection with all of the Grantors' right, title and interest in such Trademark Collateral; and

WHEREAS pursuant to the Credit Agreement, the Grantors are required to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the Grantors agree as follows:

Section 1. Defined Terms

Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

Section 2. Grant of Security Interest in Trademarks

The Grantors hereby grant to the Administrative Agent, on behalf of and for the ratable benefit of the Finance Parties, a security interest in all of its right, title and interest in, to and under the Trademarks, including the Trademarks listed in Schedule A, in each case whether now owned or hereafter acquired (collectively, the "Trademark Collateral").

Section 3. Security for Obligations

This Agreement secures, and the Trademark Collateral is collateral security for, the prompt and complete payment or performance in full when due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise of all Secured Obligations.

Section 4. Security Agreement

The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to the Administrative Agent, on behalf of and for the ratable benefit of the Finance Parties, pursuant to the Security Agreement, and the Grantors hereby acknowledge and affirm that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any irreconcilable conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall control.

Section 5. Recordation

The Grantors hereby authorize and request that the Commissioner of Patent and Trademarks and any other applicable United States government officer record this Agreement.

Section 6. Miscellaneous

This Agreement shall be governed by, and construed in accordance with the laws of the State of New York.

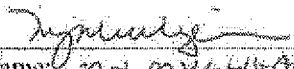
This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single agreement.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Grantors have caused this Agreement to be duly executed and delivered by its duly authorized officers as of the date first set forth above.

GRANTORS:

BIOVAIL CORPORATION

By: 
Name: ms mulligan
Title: CO

PRESTWICK PHARMACEUTICALS, INC.

By: _____
Name:
Title:

[Signature page to US Trademark Security Agreement]

IN WITNESS WHEREOF, the Grantors have caused this Agreement to be duly executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTORS:

BIOVAIL CORPORATION

By: _____

Name:

Title:

PRESTWICK PHARMACEUTICALS, INC.

By: _____

Name:

Title:

{Signature page to US Trademark Security Agreement}

ADMINISTRATIVE AGENT:

JPMORGAN CHASE BANK, N.A., TORONTO
BRANCH, as Administrative Agent

By: Robert S. Sheppard
Name: Robert S. Sheppard
Title: Vice President

[Signature page to US Trademark Security Agreement]

TRADEMARK
REEL: 004001 FRAME: 0994

**SCHEDULE A
TO
TRADEMARK SECURITY AGREEMENT**

UNITED STATES REGISTERED TRADEMARKS

See attached.

UNITED STATES TRADEMARK APPLICATIONS

See attached.

Error! Unknown document property name.

Biovail Case Reference	Trademark	Country	Filing Date	Filing Number	Registration Date	Registration Number	Current Status	Registered Owners	Notes
T004-EU-CTM	BIOVAIL	European Union	11 Jan 2005	4,238,515	04 May 2007	4,238,515	Registration	Biovail Corporation	
T010-US-NF	BIOVAIL	United States Of America	03 Feb 1994	74486021	07 Nov 1995	1934059	Registration	Biovail Corporation	
T060-CA-NF	BIOVAIL	Canada	15 Jun 1992	0707106	02 Sep 1994	432688	Registration	Biovail Corporation	
T081-CN-NF	BIOVAIL	China	18 Jun 2007	6114267			Pending	Biovail Corporation	
T089-AU-NF	BIOVAIL	Australia	19 Jul 2007	1187911	13 Oct 2008	1187911	Registration	Biovail Corporation	
T091-NZ-NF	BIOVAIL	New Zealand	19 Jul 2007	772422	19 Jul 2007	772422	Registration	Biovail Corporation	
T097-CN-NF	BIOVAIL	China	14 Jan 2008	6508227			Pending	Biovail Corporation	
T082-CN-NF	BIOVAIL	China	18 Jun 2007	6114266			Pending	Biovail Corporation	
T011-EU-CTM	BIOVAIL & SWOOSH DESIGN	European Union	30 Oct 2003	3,518,404	21 Jun 2005	3,518,404	Registration	Biovail Corporation	
T011-US-NF	BIOVAIL & SWOOSH DESIGN	United States Of America	05 May 2003	76513954	28 Sep 2004	2888510	Registration	Biovail Corporation	
T062-CA-NF	BIOVAIL & SWOOSH DESIGN	Canada	07 Nov 2003	1195529	03 May 2005	638951	Registration	Biovail Corporation	
T058-CA-NF	BIOVAIL (Design)	Canada	15 Jun 1992	0707104	02 Sep 1994	432687	Registration	Biovail Corporation	

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Biovail Case Reference	Trademark	Country	Filing Date	Filing Number	Registration Date	Registration Number	Current Status	Registered Owners	Notes
T063-CA-NF	BIOVAIL (Word Mark)	Canada	07 Feb 2006	1289048	23 Apr 2007	686430	Registration	Biovail Corporation	
T059-CA-NF	BIOVAIL CORPORATION INTERNATIONAL	Canada	15 Jun 1992	0707105	26 Aug 1994	432238	Registration	Biovail Corporation	
T065-CA-NF	CRYSTAAL CORPORATION & DESIGN	Canada	23 May 1997	0845838	28 Sep 2000	533783	Registration	Biovail Corporation	
T084-EU-CTM	CRYSTAAL PHARMACEUTICALS	European Union	23 Mar 2006	4975819	14 May 2007	4975819	Registration	Biovail Corporation	
T103-CA-NF	PRESTWICK PHARMACEUTICALS (with design)	Canada	15 Apr 2005	1254921			Pending	PRESTWICK PHARMACEUTICALS, INC	
T103-EU-CTM	PRESTWICK PHARMACEUTICALS (with design)	European Union	15 Apr 2005	004390738	16 Mar 2006	004390738	Registration	PRESTWICK PHARMACEUTICALS, INC	
T103-US-NF	PRESTWICK PHARMACEUTICALS (with design)	United States Of America	15 Oct 2004	78/500,310			Pending	PRESTWICK PHARMACEUTICALS, INC	
T103-US-NF[2]	PRESTWICK PHARMACEUTICALS (with design)	United States Of America	30 Mar 2009	77701890			Pending	PRESTWICK PHARMACEUTICALS, INC	

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