

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:		NEW ASSIGNMENT	
NATURE OF CONVEYANCE:		ASSIGNMENT OF AN UNDIVIDED PART OF ASSIGNOR'S INTEREST	
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
MIDCAP FUNDING I, LLC		02/19/2010	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	MIDCAP FUNDING III, LLC		
Street Address:	7735 OLD GEORGETOWN ROAD		
Internal Address:	SUITE 400		
City:	BETHESDA		
State/Country:	MARYLAND		
Postal Code:	20814		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	3362424	AVID BIOSERVICES, INC.	
Registration Number:	3348388	AVID BIOSERVICES	
Registration Number:	2817648	COTARA	
CORRESPONDENCE DATA			
Fax Number:	(404)962-6736		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	(404) 885-3038		
Email:	michael.brignati@troutmansanders.com		
Correspondent Name:	MICHAEL J. BRIGNATI, PH.D.		
Address Line 1:	TROUTMAN SANDERS LLP		
Address Line 2:	600 PEACHTREE STREET, N.E.		
Address Line 4:	ATLANTA, GEORGIA 30308-2216		
ATTORNEY DOCKET NUMBER:	234539.000002		

OP \$90.00 3362424

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**TRADEMARK
 REEL: 004154 FRAME: 0349**

NAME OF SUBMITTER:	Michael J. Brignati, Ph.D.
Signature:	/Michael J. Brignati 60,890/
Date:	02/23/2010
Total Attachments: 1 source=Assignment_Midcap_1_to_3#page1.tif	

ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption is made as of February 19, 2010 (the "Assignment Effective Date") by Midcap Funding I, LLC, a Delaware limited liability company, as "Assignor", and Midcap Funding III, LLC, a Delaware limited liability company, as "Assignee."

The term "Financing Documents" as used herein shall mean collectively (a) that certain Loan and Security Agreement dated December 9, 2008 among Assignor, as agent and lender, Bluecrest Capital Finance, L.P., as lender, and Peregrine Pharmaceuticals, Inc. and Avid Bioservices, Inc., as borrowers, and the other lenders from time to time party thereto (the "Loan Agreement"), and (b) all documents evidencing, securing and/or governing the indebtedness governed by the Loan Agreement, including, but not limited to, all "Loan Documents" as defined therein.

Assignor hereby assigns, transfers, sets-over and conveys unto Assignee without recourse, representation or warranty (other than as expressly provided in that certain Mutual Master Assignment and Acceptance dated February 1, 2010 among Assignor, Assignee and certain other parties, as amended, restated or supplemented from time to time), and Assignee hereby assumes, all of Assignor's right, title, interest and obligations arising under the Loan Agreement and the loans and Financing Documents relating thereto and any collateral and proceeds relating to the foregoing (collectively, the "Loan Assets"); provided, that (a) no principal, interest or fees paid by the borrowers under the Loan Assets prior to the date of this Assignment and Acceptance are assigned to Assignee hereby, and (b) the foregoing assignment is subject to the terms, covenants and conditions of that certain Mutual Master Assignment and Acceptance dated February 1, 2010 among Assignor, Assignee and certain other parties.

ASSIGNOR:

Midcap Funding I, LLC

By: 

David G. Moore
Chief Financial Officer

ASSIGNEE:

Midcap Funding III, LLC

By: 

David G. Moore
Chief Financial Officer