

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Eurand Pharmaceuticals, Inc.		02/11/2011	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Bank of America, N.A., as Administrative Agent		
Street Address:	101 South Tryon Street		
Internal Address:	NC1-002-15-39		
City:	Charlotte		
State/Country:	NORTH CAROLINA		
Postal Code:	28255		
Entity Type:	Bank: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2846834	SOURCECF	
CORRESPONDENCE DATA			
Fax Number:	(800)494-7512		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	202-370-4761		
Email:	ecallahan@nationalcorp.com		
Correspondent Name:	Elspeth Callahan		
Address Line 1:	1100 G St NW Suite 420		
Address Line 2:	National Corporate Research		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20005		
ATTORNEY DOCKET NUMBER:	F131945		
NAME OF SUBMITTER:	Courtney J. Mitchell		
Signature:	/Courtney J. Mitchell/		

OP \$40.00 2846834

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TRADEMARK
REEL: 004476 FRAME: 0661

Date:

02/11/2011

Total Attachments: 5

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TRADEMARK SECURITY AGREEMENT
(SHORT-FORM)

TRADEMARK SECURITY AGREEMENT, dated as of February 11, 2011 between EURAND PHARMACEUTICALS, INC. (the "Grantor") and BANK OF AMERICA, N.A., as administrative agent for the Secured Parties (as defined below).

Reference is made to the Pledge and Security Agreement dated as of February 25, 2008 (as amended, supplemented or otherwise modified from time to time, the "Security Agreement"), among Holdings, the Parent Borrower, the Co-Borrower, certain other Subsidiaries of the Parent Borrower from time to time party thereto and the Administrative Agent. The Secured Parties' agreements in respect of extensions of credit to the Borrowers are set forth in (i) the Credit Agreement dated as of February 25, 2008, as amended and restated as of February 11, 2011 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Parent Borrower, the Co-Borrower, Holdings, Bank of America, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer, and each lender from time to time party thereto and (ii) the Senior Secured Notes Indenture. Each of the Subsidiaries party hereto is an affiliate of the Borrowers and will derive substantial benefits from the extension of credit to and the purchase of notes from the Borrowers pursuant to the Credit Agreement and the Senior Secured Notes Indenture, and is willing to execute and deliver this Agreement in order to induce the Lenders and the purchasers to extend such credit and provide such debt financing. Accordingly, the parties hereto agree as follows:

Section 1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Security Agreement. The rules of construction specified in Article 1 of the Credit Agreement also apply to this Agreement.

Section 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor, pursuant to and in accordance with the Security Agreement, did and hereby does grant to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest in, all right, title and interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by the Grantor or in which the Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Trademark Collateral"):

(a) all trademarks, service marks, trade names, corporate names, trade dress, logos, designs, fictitious business names, other source or business identifiers, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the USPTO, and all extensions or renewals thereof, as well as any unregistered trademarks and service marks used by the Grantor, including those listed on Schedule I hereto and (b) all goodwill connected with the use thereof and symbolized thereby.

Section 3. Termination. This Trademark Security Agreement is made to secure the satisfactory performance and payment of the Secured Obligations. The security interest granted

hereby shall terminate under the conditions and to the same extent set forth in Section 6.12 of the Security Agreement. The Administrative Agent shall, in connection with any termination or release herein or under the Security Agreement, execute and deliver to the Grantor as the Grantor may request, an instrument in writing effecting or evidencing such termination or release with respect to the Trademark Collateral acquired under this Trademark Security Agreement. Additionally, upon such satisfactory performance or payment, the Administrative Agent shall reasonably cooperate with any efforts made by the Grantor to make of record or otherwise confirm such satisfaction including, but not limited to, the release and/or termination of this Trademark Security Agreement and any security interest in, to or under the Trademark Collateral.

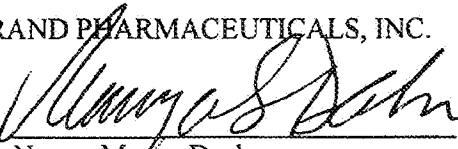
Section 4. Supplement to the Security Agreement. The security interests granted to the Administrative Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Administrative Agent pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Trademark Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

Section 5. [Reserved.]

Section 6. Miscellaneous. The provisions of Article 6 of the Security Agreement are hereby incorporated by reference.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

EURAND PHARMACEUTICALS, INC.

By: 
Name: Marya Deehr
Title: Secretary

BANK OF AMERICA, N.A., as
Administrative Agent

By: _____
Name:
Title:

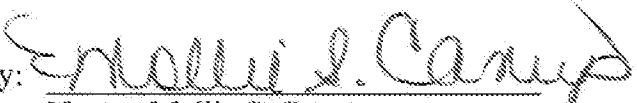
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IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

EURAND PHARMACEUTICALS, INC.

By: _____
Name:
Title:

BANK OF AMERICA, N.A., as
Administrative Agent

By: 
Name: Mollie S. Canup
Title: Vice President

Signature Page to Trademark Security Agreement

Schedule I

Short Particulars of U.S. Trademark Collateral

UNITED STATES Trademarks, Service Marks and Trademark Applications

Grantor	Trademark or Service Mark	Date Granted	Registration No. and Jurisdiction
Eurand Pharmaceuticals, Inc.	SOURCECF	5/25/2004	2,846,834 USA

Grantor	Trademark or Service Mark Application	Date Filed	Application No. and Jurisdiction
None.			