

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	RELEASE BY SECURED PARTY		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Venture Lending & Leasing IV, Inc.		03/02/2011	CORPORATION: MARYLAND
Venture Lending & Leasing V, Inc.		03/02/2011	CORPORATION: MARYLAND
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	AIRXPANDERS, INC.		
<b>Street Address:</b>	1047 Elwell Court		
<b>City:</b>	Palo Alto		
<b>State/Country:</b>	CALIFORNIA		
<b>Postal Code:</b>	94303		
<b>Entity Type:</b>	CORPORATION: DELAWARE		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	77633102	AIRXPANDER	
<b>Serial Number:</b>	78670106	AIRXPANDER	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(858)550-6420		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	858-550-6403		
<b>Email:</b>	erin.obrien@cooley.com		
<b>Correspondent Name:</b>	Erin O'Brien		
<b>Address Line 1:</b>	c/o Cooley LLP		
<b>Address Line 2:</b>	4401 Eastgate Mall		
<b>Address Line 4:</b>	San Diego, CALIFORNIA 92121		
<b>ATTORNEY DOCKET NUMBER:</b>	310731-105 AIRXPANDERS		
<b>NAME OF SUBMITTER:</b>	Erin O'Brien		

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**900186158**

**TRADEMARK  
 REEL: 004496 FRAME: 0121**

Signature:	/Erin O'Brien/
Date:	03/11/2011
Total Attachments: 2 source=AIRX IP RELEASE#page1.tif source=AIRX IP RELEASE#page2.tif	

RELEASE OF SECURITY INTEREST

This Release of Security Interest is made as of March 2, 2011, by Venture Lending & Leasing IV, Inc., a Maryland corporation, and Venture Lending & Leasing V, Inc., a Maryland corporation (collectively, "Lender") in favor of AirXpanders, Inc., a Delaware corporation ("Company") with its principal place of business located at 1047 Elwell Court, Palo Alto, CA 94303.

Recital

WHEREAS Company granted a security interest in the trademarks listed on Exhibit A attached hereto (the "Trademarks") to Lender under a security agreement dated as of March 31, 2009 (the "Security Agreement"), and recorded with the US Patent and Trademark Office on April 15, 2009 at Reel Number 003973 and Frame Number 0632.

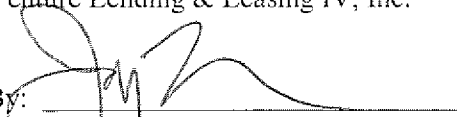
WHEREAS Company has no further obligations to Lender under the Security Agreement, and Lender has agreed to release its security interest in the Trademarks.

Agreement


Now therefore, Lender agrees that it terminates and releases its security interest in the Trademarks and reassigns to Company, without warranty or recourse, all interest of Lender in the Trademarks.

LENDER:

Venture Lending & Leasing IV, Inc.

By:   
Name: Jay Cohan  
Title: Vice President

Venture Lending & Leasing V, Inc.

By:   
Name: Jay Cohan  
Title: Vice President

2010 North First Street, Suite 310  
San Jose, CA 95131

**EXHIBIT A**

**Trademark**

<u>Description</u>	<u>Serial Number</u>	<u>Application Date</u>
AIRXPANDER	77/633,102	12/15/08
AIRXPANDER	78/670,106	07/14/05