

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
MED BIOGENE INC.		04/15/2011	CORPORATION: CANADA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Precision Therapeutics, Inc.		
<b>Street Address:</b>	2516 Jane Street		
<b>City:</b>	Pittsburgh		
<b>State/Country:</b>	PENNSYLVANIA		
<b>Postal Code:</b>	15203		
<b>Entity Type:</b>	CORPORATION: DELAWARE		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	77805337	LUNGEXPRESS DX	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(202)842-7899		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	2028427800		
<b>Email:</b>	trademarks@cooley.com		
<b>Correspondent Name:</b>	Susan P. Christoff		
<b>Address Line 1:</b>	777 6th St., N.W., Suite 1100		
<b>Address Line 4:</b>	Washington, DISTRICT OF COLUMBIA 20001		
<b>ATTORNEY DOCKET NUMBER:</b>	306520-2000		
<b>NAME OF SUBMITTER:</b>	Susan Mobley		
<b>Signature:</b>	/Susan Mobley/		
<b>Date:</b>	05/04/2011		

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Total Attachments: 4

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## TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of April 15, 2011, by MED BIOGENE INC., a corporation organized under the laws of British Columbia, Canada ("*Pledgor*"), in favor of PRECISION THERAPEUTICS, INC., a Delaware corporation ("*Secured Party*").

### WITNESSETH:

WHEREAS, Pledgor and Secured Party are parties to a Loan and Security Agreement, dated as of April 15, 2011 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Loan and Security Agreement*") pursuant to which Pledgor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged by Pledgor, Pledgor hereby agrees with the Secured Party as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Loan and Security Agreement and used herein have the meanings given to them in the Loan and Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. Pledgor hereby pledges and grants to the Secured Party a lien on and security interest in and to all of its right, title and interest in, to and under all the following Collateral as security for the full, prompt and complete payment and performance (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations:

- (a) Trademarks of Pledgor listed on Schedule I attached hereto; and
- (b) all goodwill of the business symbolized by or associated with the Trademarks; and
- (c) all Proceeds of any and all of the foregoing.

SECTION 3. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Secured Party pursuant to the Loan and Security Agreement and Pledgor hereby acknowledges and affirms that the rights and remedies of the Secured Party with respect to the security interest in the Trademarks made and granted hereby are more fully set forth in the Loan and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Loan and Security Agreement, then the provisions of the Loan and Security

Agreement shall control unless the Secured Party shall otherwise determine.

SECTION 4. Termination. Upon the payment in full of the Secured Obligations and the termination of the Loan and Security Agreement, the Secured Party shall execute, acknowledge, and deliver to the Pledgor an instrument in writing in recordable form releasing the collateral pledge, lien and security interest in the Trademarks under this Trademark Security Agreement.

SECTION 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Trademark Security Agreement by signing and delivering one or more counterparts. The transmission of a signed counterpart of this Trademark Security Agreement by telecopier or by e-mail or electronic transmission of a PDF copy shall constitute sufficient delivery hereof.

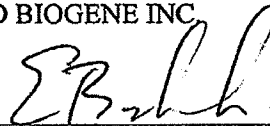
SECTION 6. Confirmation of Agreement. MBI hereby acknowledges that PTI may record a confirmation or notice of this Trademark Security Agreement, including, without limitation, in any government offices in any jurisdiction worldwide, and in such event it will be available to the public for inspection. MBI will cooperate with and assist PTI, as reasonably requested by the PTI, with respect to any recording of or relating to any confirmation or notice of this Trademark Security Agreement, as PTI deems appropriate, acting reasonably.

[signature page follows]

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

Very truly yours,

MED BIOGENE INC

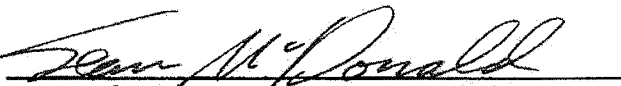
By: 

Name: Erin Broshko

Title: Chief Executive Officer

Accepted and Agreed:

PRECISION THERAPEUTICS, INC.,  
as Secured Party

By:   
Name: Sean McDonald  
Title: CFO

**SCHEDULE I**  
**to**  
**TRADEMARK SECURITY AGREEMENT**

**Trademark Registrations and Trademark Applications**

Trademark Name	Status	Country	Serial. No.	Filing Date	Reg. No.	Reg. Date	Owner/Applicant
LungExpress Dx	Applied for	United States	77805337	August 14, 2009	Not Available	Not Available	Med BioGene Inc.

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