

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
VALIDUS PHARMACEUTICALS LLC		05/12/2011	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	SQUARE 1 BANK
Street Address:	406 Blackwell Street
Internal Address:	Suite 240
City:	Durham
State/Country:	NORTH CAROLINA
Postal Code:	27701
Entity Type:	CORPORATION: NORTH CAROLINA

PROPERTY NUMBERS Total: 6

Property Type	Number	Word Mark
Registration Number:	3155034	EQUETRO
Registration Number:	0693079	MARPLAN
Registration Number:	3546060	MARPLAN
Serial Number:	77100210	VALIDUS PHARMACEUTICALS
Registration Number:	1082213	ROCALTROL
Serial Number:	85197561	BUMEX

CORRESPONDENCE DATA

Fax Number: (919)354-1278
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 919-314-3086
 Email: loandocsdept@square1bank.com
 Correspondent Name: Square 1 Bank
 Address Line 1: 406 Blackwell Street
 Address Line 2: Suite 240

900193864

**TRADEMARK
 REEL: 004556 FRAME: 0657**

CH \$165.00 3155034

Address Line 4: Durham, NORTH CAROLINA 27701

NAME OF SUBMITTER:

Lee Conner

Signature:

/leeconner-tkf/

Date:

06/08/2011

Total Attachments: 6

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of May 12, 2011 by and between SQUARE 1 BANK ("Bank") and VALIDUS PHARMACEUTICALS LLC, a Delaware limited liability company ("Grantor").

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the "Loans") in the amounts and manner set forth in that certain Loan and Security Agreement by and between Bank and Grantor dated of even date herewith (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"; capitalized terms used herein are used as defined in the Loan Agreement).

B. Bank is willing to extend and to continue to extend financial accommodations to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks and Patents to secure the obligations of Grantor under the Loan Agreement.

C. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement and all other agreements now existing or hereafter arising between Grantor and Bank, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement and under any other agreement now existing or hereafter arising between Bank and Grantor, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property (including without limitation those Copyrights, Patents and Trademarks listed on Exhibits A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof (collectively, "Intellectual Property Collateral").

This security interest is granted in conjunction with the security interest granted to Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to Bank as a matter of law or equity. Each right, power and remedy of Bank provided for herein or in the Loan Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and



concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Bank of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Loan Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Bank, of any or all other rights, powers or remedies.

Grantor represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

SIGNATURE PAGE FOLLOWS

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2.



TRADEMARK
REEL: 004556 FRAME: 0660

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

119 Cherry Hills Road, Suite 310
Parsippany, NJ 07054 Attn: President

VALIDUS PHARMACEUTICALS LLC

By: James Hunter
Title: President

BANK:

Address of Bank:

406 Blackwell Street, Suite 240
Durham, NC 27701
Attn: Loan Documentation Department

SQUARE 1 BANK

By: Zade
Title: AVP



EXHIBIT A
COPYRIGHTS

Description	Registration Number	Registration Date
None		

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EXHIBIT B

PATENTS

<u>Description</u>	<u>Registration OR Serial Number</u>	<u>Issue OR Application Date</u>
METHODS FOR THE TREATMENT OF BIPOLAR DISORDER USING CARBAMAZEPINE	6,977,253	12/20/2005
PROCESS FOR PRECURSORS TO CALCITRIOL AND RELATED COMPOUNDS	5,182,393	1/26/93
PROCESS FOR PRECURSORS TO CALCITRIOL AND RELATED COMPOUNDS	5,225,569	7/6/1993
PROCESS FOR PRECURSORS TO CALCITRIOL AND RELATED COMPOUNDS	5,352,781	10/4/1994
METHODS FOR THE TREATMENT OF BIPOLAR DISORDER USING CARBAMAZEPINE	11/302133	12/14/2005
PHARMACEUTICAL COMPOSITIONS FOR TREATING OR PREVENTING MIGRAINES	11/992714	7/12/2010

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EXHIBIT C
TRADEMARKS

Description	Registration/ Application Number	Registration/ Application Date
Equetro	3155034	10/10/2006
Marplan	693079	2/16/1960
Marplan (and design)	3546060	12/16/2008
Validus Pharmaceuticals	77/100210	2/6/2007
Rocaltrol	1082213	1/17/1978
Bumex	85/197561	12/14/2010

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