

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Release of Security Interest Recorded at Reel/Frame 4423/369

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
JPMorgan Chase Bank, N.A., as Administrative Agent		06/17/2011	National Banking Association: UNITED STATES

RECEIVING PARTY DATA

Name:	Penwest Pharmaceuticals Co.
Street Address:	100 Endo Boulevard c/o Endo Pharmaceuticals Inc.
City:	Chadds Ford
State/Country:	PENNSYLVANIA
Postal Code:	19317
Entity Type:	CORPORATION: WASHINGTON

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Serial Number:	77267499	GASTRODOSE
Serial Number:	77278904	GASTRODOSE
Registration Number:	2797361	GEMINEX
Registration Number:	2546727	
Registration Number:	2512674	PENWEST
Registration Number:	3059117	SYNCRODOSE
Registration Number:	1920597	TIMERX
Registration Number:	2512618	TIMERX

CORRESPONDENCE DATA

Fax Number: (214)981-3400
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 214-981-3483
 Email: dclark@sidley.com
 Correspondent Name: Dusan Clark, Esq.

900196803

**TRADEMARK
 REEL: 004580 FRAME: 0426**

CH \$215.00 77267499

Address Line 1: Sidley Austin LLP
Address Line 2: 717 N. Harwood St., Suite 3400
Address Line 4: Dallas, TEXAS 75201

ATTORNEY DOCKET NUMBER: 36084-36730

NAME OF SUBMITTER: Dusan Clark

Signature: /Dusan Clark/

Date: 07/12/2011

Total Attachments: 3

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RELEASE OF TRADEMARK SECURITY INTEREST

THIS RELEASE OF TRADEMARK SECURITY INTEREST is made effective as of June 17, 2011, by and from JPMORGAN CHASE BANK, N.A., for itself and as Administrative Agent for the Secured Parties (the "Administrative Agent") to PENWEST PHARMACEUTICALS CO., a Washington corporation (the "Grantor"), as follows:

WHEREAS, on November 30, 2010, the Grantor and the Administrative Agent entered into a Pledge and Security Agreement (the "Security Agreement") and a Confirmatory Grant of Security Interest in United States Trademarks (the "Confirmatory Grant");

WHEREAS, pursuant to the Security Agreement and the Confirmatory Grant, the Grantor pledged and granted to the Administrative Agent, on behalf of and for the benefit of the Secured Parties, among other collateral, a security interest in (1) all of the Grantor's right, title and interest in and to the trademarks (including service marks), trade names, trade styles, trade dress and the registrations and applications for registration thereof, including the Trademarks and the United States Trademarks listed on the attached Schedule A (the "Marks"), then owned or from time to time after the date thereof owned or acquired by the Grantor and the goodwill of the business symbolized by the foregoing; (2) all licenses of the foregoing, whether as licensee or licensor; (3) all renewals of the foregoing; (4) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including, without limitation, damages, claims, and payments for past and future infringements thereof; and (5) all rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing;

WHEREAS, the Confirmatory Grant was recorded in the United States Patent & Trademark Office on December 1, 2010 at reel/frame 4423/369; and

WHEREAS, the Administrative Agent wishes to release its security interest in the all of the foregoing.

NOW THEREFORE, the Administrative Agent hereby releases the security interest in (1) all of the Grantor's right, title and interest in and to the trademarks (including service marks), trade names, trade styles, trade dress and the registrations and applications for registration thereof, including the Trademarks and the Marks listed on the attached Schedule A, now owned or from time to time after the date hereof owned or acquired by the Grantor and the goodwill of the business symbolized by the foregoing; (2) all licenses of the foregoing, whether as licensee or licensor; (3) all renewals of the foregoing; (4) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including, without limitation, damages, claims, and payments for past and future infringements thereof; and (5) all rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing .and retransfers and reassigns any and all right, title and interest it may have in any of the foregoing without recourse to the Grantor.

Governing Law: THIS RELEASE OF TRADEMARK SECURITY INTEREST SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Administrative Agent has caused this Release to be executed by its duly authorized officer.

JPMORGAN CHASE BANK, N.A.

By: 

Name: Deborah R. Winkler
Vice President

Title: _____

Schedule A
Security Interests in Trademarks recorded at
Reel 4423 Frame 369

Mark	Country	App. No	App. Date	Reg. No.	Reg. Date	Owner
GASTRODOSE	U.S.	77/267499	29-Aug-07			Penwest Pharmaceuticals Co.
GASTRODOSE & Design	U.S.	77/278904	13-Sep-07			Penwest Pharmaceuticals Co.
GEMINEX	U.S.	76/490787	12-Feb-03	2797361	23-Dec-03	Penwest Pharmaceuticals Co.
MISCELLANEOUS DESIGN (TRIANGLE LOGO)	U.S.	76/173288	07-Feb-05	2546727	21-Nov-02	Penwest Pharmaceuticals Co.
PENWEST	U.S.	76/230055	22-Mar-01	2512674	27-Nov-01	Penwest Pharmaceuticals Co.
SYNCRODOSE	U.S.	78/582547	08-Mar-05	3059117	14-Feb-06	Penwest Pharmaceuticals Co.
TIMERX	U.S.	74/137028	7-Feb-91	1920597	19-Sep-95	Penwest Pharmaceuticals Co.
TIMERX	U.S.	76/223850	13-Mar-01	2512618	27-Nov-01	Penwest Pharmaceuticals Co.

(Penwest Pharmaceuticals Co.)