

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
Viskase Companies, Inc.		12/21/2011	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	U.S. Bank National Association		
Street Address:	40 Pearl Street NW		
Internal Address:	Suite 838		
City:	Grand Rapids		
State/Country:	MICHIGAN		
Postal Code:	49503		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	85487422	POLYSMOKE	
CORRESPONDENCE DATA			
Fax Number:	(312)527-0484		
Phone:	(312) 840-7860		
Email:	CHGOIP@jenner.com		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Correspondent Name:	Mariann R. Murphy		
Address Line 1:	353 N. Clark Street		
Address Line 2:	Jenner & Block LLP		
Address Line 4:	Chicago, ILLINOIS 60654-3456		
ATTORNEY DOCKET NUMBER:	41071-10028		
NAME OF SUBMITTER:	Mariann R. Murphy		
Signature:	/Mariann R. Murphy/		

CH \$40.00 85487422

Date:

12/21/2011

Total Attachments: 6

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**AMENDMENT NO. 4 TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

This Amendment No. 4 to Intellectual Property Security Agreement (this "Amendment"), dated as of December 21, 2011, is by and between VISKASE COMPANIES, INC., a Delaware corporation with an address at 8205 South Cass Avenue, Suite 115 Darien, IL 60561 (the "Company"), and U.S. BANK NATIONAL ASSOCIATION, registered under the laws of the United States, with an address at 40 Pearl Street NW, Suite 838, Grand Rapids, MI 49503, as Trustee (in such capacity, the "Trustee") and Collateral Agent (together with its successor(s) thereto in such capacity, the "Collateral Agent").

RECITALS

WHEREAS, the Collateral Agent and Company are parties to that certain Intellectual Property Security Agreement, dated as of December 21, 2009 (the "Existing Intellectual Property Security Agreement");

WHEREAS, the Collateral Agent and the Company are parties to that certain Amendment to Security Agreement and Intellectual Property Security Agreement, dated as of May 3, 2010 (the "First Amendment"), that certain Amendment No. 2 to Security Agreement and Intellectual Property Security Agreement, dated as of October 19, 2011 (the "Second Amendment") and that certain Amendment No. 3 to Intellectual Property Security Agreement dated as of April 28, 2011 (the "Third Amendment"; the Existing Intellectual Property Agreement, as amended by the First Amendment, the Second Amendment and the Third Amendment and as may be further amended, restated, supplemented or otherwise modified from time to time, the "Intellectual Property Security Agreement");

WHEREAS, the Existing Intellectual Property Security Agreement was recorded with the United States Patent and Trademark Office on December 23, 2009, at Reel 4119, Frame 0522, and at Reel 023691, Frame 0353;

WHEREAS, the First Amendment was recorded with the United States Patent and Trademark Office on May 5, 2010, at Reel 024336, Frame 0674;

WHEREAS, the Second Amendment was recorded with the United States Patent and Trademark Office on October 21, 2010, at Reel 023691, Frame 0353;

WHEREAS, the Third Amendment was recorded with the United States Patent and Trademark Office on May 10, 2011, at Reel 026250, Frame 0334;

WHEREAS, the Company has acquired additional Intellectual Property (as defined in the Intellectual Property Security Agreement); and

WHEREAS, the Company is required under the Intellectual Property Security Agreement to execute, deliver, and file or record, as applicable, any and all documents and

instruments necessary or advisable to record or preserve the Collateral Agent's interest in all Intellectual Property;

NOW, THEREFORE, in consideration of the premises set forth above, the terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

1. Amendment to the Intellectual Property Security Agreement. Exhibit A to the Intellectual Property Security Agreement is hereby supplemented to include the information set forth on Annex A hereto, and the grant of the security interest made by the Company under the Intellectual Property Security Agreement shall extend to, and, not in limitation but in addition to such grant, the Company accordingly hereby grants a security interest in favor of the Collateral Agent on, the trademark application described on Annex A hereto (the "New Intellectual Property").

2. Conditions to Effectiveness. This Amendment shall become effective as of the date hereof upon the execution hereof by each of the parties hereto.

3. Representations and Warranties. To induce the Collateral Agent to execute and deliver this Amendment, the Company hereby represents and warrants to the Collateral Agent that, both before and immediately after giving effect to this Amendment:

(a) All representations and warranties contained in the Intellectual Property Security Agreement as they relate to the New Intellectual Property are true and correct in all material respects on and as of the date of this Amendment;

(b) This Amendment and the Intellectual Property Security Agreement, as amended hereby, constitute legal, valid and binding obligations of the Company and are enforceable against the Company in accordance with their respective terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' right generally; and

(c) The execution and delivery by the Company of this Amendment does not require the consent or approval of any Person, except such consents and approvals as have already been obtained and which remain in full force and effect.

4. Continuing Effect.

(a) Other than as specifically provided herein, this Amendment shall not operate as a waiver or amendment of any right, power or privilege of the Collateral Agent, the Trustee (such term and all other capitalized terms used but not otherwise defined herein shall have the same meanings herein as ascribed thereto in the Security Agreement) or

any Holder under the Intellectual Property Security Agreement or any other Indenture Document or of any other term or condition of the Intellectual Property Security Agreement or any other Indenture Document. Except as expressly modified hereby, the Intellectual Property Security Agreement and the other Indenture Documents shall continue in full force and effect in accordance with their respective terms.

(b) From and after the effectiveness of this Amendment, all references in the Intellectual Property Security Agreement to “this Agreement,” “herein,” “hereof,” “hereby” and words of similar import shall mean the Intellectual Property Security Agreement, as amended by this Amendment.

5. Affirmation. The Company hereby ratifies, affirms, acknowledges and agrees that the Intellectual Property Security Agreement, as amended hereby, and the other Indenture Documents represent the valid and enforceable obligations of the Company. The Company hereby agrees that this Amendment in no way acts as a release or relinquishment of the security interests and rights securing payments of the Obligations. The security interests and rights securing payment of the Obligations are hereby ratified and confirmed by the Company in all respects.

6. Counterparts. This Amendment may be executed in counterpart and by different parties hereto in separate counterparts, each of which, when taken together, shall constitute but one and the same instrument.


7. Governing Law; Entire Agreement. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. This Amendment and the other Indenture Documents, together with all other instruments, agreements and certificates executed by the parties in connection therewith or with reference thereto, embody the entire understanding and agreement between the parties hereto and thereto with respect to the subject matter hereof and thereof and supersede all prior agreements, understandings and inducements, whether express or implied, oral or written.

8. Expenses. All of the Collateral Agent’s reasonable costs and expenses, including, without limitation, attorney’s fees, incurred in connection with the preparation, negotiation, execution and delivery of this Amendment and all related documents shall be paid by the Company promptly after receipt of written request of the Collateral Agent.

[Signature page follows]

IN WITNESS WHEREOF, this Amendment has been duly executed as of the date first above written.

COLLATERAL AGENT:
U.S. BANK NATIONAL ASSOCIATION,
as Collateral Agent

By: 
Name: Ryan
Title: Vice President

COMPANY:
VISKASE COMPANIES, INC.

By: _____
Name: Michael Goldberg
Title: Chief Financial Officer

Signature Page to Amendment No. 4 to
Intellectual Property Security Agreement

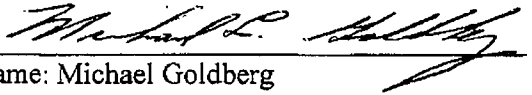
TRADEMARK
REEL: 004683 FRAME: 0887

IN WITNESS WHEREOF, this Amendment has been duly executed as of the date first above written.

COLLATERAL AGENT:
U.S. BANK NATIONAL ASSOCIATION,
as Collateral Agent

By: _____
Name:
Title:

COMPANY:
VISKASE COMPANIES, INC.

By: 
Name: Michael Goldberg
Title: Chief Financial Officer

Signature Page to Amendment No. 4 to
Intellectual Property Security Agreement

TRADEMARK
REEL: 004683 FRAME: 0888

Annex A

Pending Trademark

Mark	Country	Appln. No.	Filing Date
POLYSMOKE	U.S.	85/487,422	12/05/2010