

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	TRADEMARK SECURITY AGREEMENT		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
HORIZON PHARMA, INC.		02/22/2012	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	CORTLAND CAPITAL MARKET SERVICES LLC		
Street Address:	225 WEST WASHINGTON STREET		
Internal Address:	SUITE 1450		
City:	CHICAGO		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	LIMITED LIABILITY COMPANY: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3967638	HORIZON PHARMA	
CORRESPONDENCE DATA			
Fax Number:	(714)755-8290		
Email:	ipdocket@lw.com, kristin.azcona@lw.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:	LATHAM & WATKINS LLP		
Address Line 1:	650 TOWN CENTER DRIVE, 20TH FLOOR		
Address Line 4:	COSTA MESA, CALIFORNIA 92626		
ATTORNEY DOCKET NUMBER:	036615-0007		
NAME OF SUBMITTER:	KRISTIN J AZCONA		
Signature:	/KJA/		
Date:	02/29/2012		

OP \$40.00 3967638

Total Attachments: 8

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of February __, 2012, is made by each of the entities listed on the signature pages hereof (each a "Grantor" and, collectively, the "Grantors"), in favor of Cortland Capital Market Services LLC, as administrative agent (in such capacity, together with its successors and permitted assigns, "Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Loan and Security Agreement, dated as of February __, 2012 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among Horizon Pharma USA, Inc. and Horizon Pharma, Inc. (collectively, the "Borrowers"), the Lenders and Agent, the Lenders have severally agreed to make extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor has agreed, pursuant to a Guaranty and Security Agreement of even date herewith in favor of Agent (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), to guarantee the Obligations (as defined in the Credit Agreement) of each Borrower; and

WHEREAS, all of the Grantors are party to the Guaranty and Security Agreement pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrowers thereunder, each Grantor hereby agrees with Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby mortgages, pledges and hypothecates to Agent for the benefit of the Secured Parties, and grants to Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "Trademark Collateral"):

(a) all of its Trademarks and all IP Licenses and IP Ancillary Rights providing for the grant by or to such Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule 1 hereto, but excluding any "intent to use" Trademark applications for which a statement of use has not been filed (but only excluding such applications until such statement is filed);

(b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the obligations, rights and remedies of each Grantor and of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademarks and IP Licenses subject to a security interest hereunder.

Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

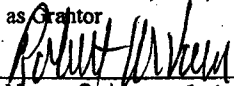
IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

HORIZON PHARMA, INC.,

as Grantor

By:


Name: Robert J. De Vaere
Title: Executive VP and CFO

Signature page to Trademark Security Agreement (Horizon Pharma)

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of San Diego

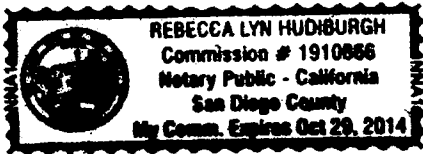
On February 21, 2012 before me, Rebecca Lyn Hudiburgh, Notary Public

personally appeared Robert Joseph Devaere

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Place Notary Seal Above

Signature

[Handwritten Signature]

Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Trademark Security Agreement (Horizon Pharma)

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: _____

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



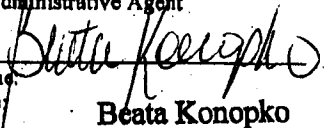
Signer Is Representing: _____

ACCEPTED AND AGREED
as of the date first above written:

CORTLAND CAPITAL MARKET SERVICES LLC,
as Administrative Agent

By:

Name:
Title:



Beata Konopko
Director

Signature page to Trademark Security Agreement (Horizon Pharma)

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

1. REGISTERED TRADEMARKS

[Include Registration Number and Date]

2. TRADEMARK APPLICATIONS

[Include Application Number and Date]

3. IP LICENSES

[Include complete legal description of agreement (name of agreement, parties and date)]

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

1. REGISTERED TRADEMARKS

Title	Client	Owners	Case Ref.	Country	Case Status	Application No.	Application Date	Registration No.	Registration Date	Classes/Goods/ Services	Next Renewal Date
Horizon Pharma	Horizon Pharma, Inc.	Horizon Pharma, Inc.		United States of America	Live	85007094	4/6/2010	3967638	5/24/2011	05 - PHARMACEUTICAL PREPARATIONS AND SUBSTANCES FOR THE TREATMENT OF PAIN, INFLAMMATION AND GASTROINTESTINAL DISORDERS	5/24/17

2. TRADEMARK APPLICATIONS

Title	Client	Owners	Case Ref.	Country	Case Status	Application No.	Application Date	Registration No.	Registration Date	Classes/Goods/ Services	Next Renewal Date
Biosan	Horizon Pharma, Inc.	Horizon Pharma, Inc.		Canada	Application allowed	148916500					
Hiboo & dessin	Horizon Pharma, Inc.	Horizon Pharma, Inc.		Canada	Application allowed	150598300					
RAYOS	Horizon Pharma, Inc.	Horizon Pharma, Inc.	310142/CA	Canada	Application filed	1558933	1/9/2012			0 - PHARMACEUTICAL PREPARATIONS FOR THE TREATMENT OF OSTEOARTHRITIS, ASTHMA, RHEUMATOID DISEASES, AND OTHER INFLAMMATORY DISORDERS, AND IMMUNOSUPPRESSANTS, ALL FOR HUMAN USE	
RAYOS	Horizon Pharma, Inc.	Horizon Pharma, Inc.	309259/US	United States of America	Application allowed	85/096821	7/30/2010			05 - PHARMACEUTICAL PREPARATIONS FOR THE TREATMENT OF OSTEOARTHRITIS, ASTHMA, RHEUMATOID DISEASES, AND OTHER INFLAMMATORY DISORDERS, AND IMMUNE SUPPRESSANTS, ALL FOR HUMAN USE	

RAYOS & Design	Horizon Pharma, Inc.	Horizon Pharma, Inc.	309884/US	United States of America	Application filed	85/394591	8/10/2011			05 - PHARMACEUTICAL PREPARATIONS FOR THE TREATMENT OF OSTEOARTHRITIS, ASTHMA, RHEUMATOID DISEASES, AND OTHER INFLAMMATORY DISORDERS, AND IMMUNOSUPPRESSANTS, ALL FOR HUMAN USE
SUNRISE Design	Horizon Pharma, Inc.	Horizon Pharma, Inc.	309883/US	United States of America	Published	85/394354	8/10/2011			05 - PHARMACEUTICAL PREPARATIONS FOR THE TREATMENT OF OSTEOARTHRITIS, ASTHMA, RHEUMATOID DISEASES, AND OTHER INFLAMMATORY DISORDERS, AND IMMUNOSUPPRESSANTS, ALL FOR HUMAN USE
Terre de Sienna	Horizon Pharma, Inc.	Horizon Pharma, Inc.		Canada	Pending	148916400				