

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Bioventus LLC		05/04/2012	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Smith & Nephew Holdings, Inc.		
Street Address:	7135 Goodlett Farms		
City:	Cordova		
State/Country:	TENNESSEE		
Postal Code:	38106		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	2508939	EXOGEN	
Registration Number:	2599317	EXOGEN 2000 +	
Registration Number:	3166561	EXOGEN 4000+	
Serial Number:	85194366	JFT	
Registration Number:	3894669	TRUCATH	
Registration Number:	3841927	EXO-SPINE	
CORRESPONDENCE DATA			
Fax Number:	8004947512		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	2023704761		
Email:	tfahey@nationalcorp.com		
Correspondent Name:	Thomas Fahey		
Address Line 1:	1100 G Street NW, Suite 420		
Address Line 2:	National Corporate Research, Ltd.		

OP \$165.00 2508939

Address Line 4: Washington, DISTRICT OF COLUMBIA 20005

ATTORNEY DOCKET NUMBER: F139146

NAME OF SUBMITTER: Mariee Pilkington

Signature: /Mariee Pilkington/

Date: 05/08/2012

Total Attachments: 5

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT dated as of May 4, 2012 (this “**Agreement**”) between Bioventus LLC, a Delaware limited liability company (the “**Grantor**”), and Smith & Nephew Holdings, Inc., a Delaware corporation (the “**Holder**”).

WHEREAS, the Grantor owns the Trademark Collateral (as defined below);

WHEREAS, pursuant to the Senior Secured Note dated as of May 4, 2012 (as amended, supplemented and otherwise modified from time to time, the “**Note**”) between Smith & Nephew, Inc. (“**S&N**”) and the Holder (which Note was assigned by S&N to Grantor on the date hereof), the Grantor has secured the Obligations by granting the Holder and its successors and assigns a continuing security interest in all of the Grantor’s property and assets now owned or hereafter acquired, including all right, title and interest of the Grantor in, to and under the Trademark Collateral (as defined below); and

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, subject to and upon the terms and conditions contained in the Note, the parties hereto agree as follows:

Section 1. Terms. Terms defined in the Note and not otherwise defined herein are used herein as therein defined.

Section 2. Confirmation of Grant of Security Interest.

(a) The Grantor hereby grants to the Holder, to secure the Obligations, a continuing security interest in all of the Grantor’s right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the “**Trademark Collateral**”), whether now owned or existing or hereafter acquired or arising:

(i) each Trademark owned by the Grantor, including, without limitation, each Trademark referred to in Schedule I hereto, but excluding any United States intent-to-use trademark application to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under Applicable Laws; and

(ii) all proceeds of and revenues from the foregoing, including, without limitation, all proceeds of and revenues from any claim by the Grantor against third parties for past, present or future infringement of any Trademark owned by the Grantor (including, without limitation, any Trademark identified in Schedule I hereto).

(b) Except to the extent permitted by the Note, the Grantor agrees not to sell, license, exchange, assign or otherwise transfer or dispose of, or grant any rights with respect to, or mortgage or otherwise encumber, any of the Trademark Collateral.

Section 3. The Note. The foregoing security interest granted to the Holder herein is confirmed in furtherance, and not in limitation, of the security interests granted by the Grantor to the Holder pursuant to the Note. The Grantor hereby acknowledges and affirms that the rights and remedies of the Holder with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Note, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any of the provisions of this Agreement are deemed to conflict with any of the provisions of the Note, the provisions of the Note shall govern.

Section 4. Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided that no party hereto may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the other party hereto. Notwithstanding the foregoing, without the prior written consent of the Grantor, Holder may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement to an Affiliate of Holder in connection with the assignment of the Note to such Affiliate.

Section 5. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single agreement. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Agreement.

Section 6. Further Assurances. The Grantor shall execute and deliver such other documents and to take all such other actions which the Holder, its successors and/or assigns may reasonably request to effect the terms of this Agreement, and to execute and deliver any and all affidavits, testimonies, declarations, oaths, samples, exhibits, specimens and other documentation as may be reasonably required to effect the terms of this Agreement and its recordation in all applicable jurisdictions.

Section 7. Governing Law. This Agreement shall be governed by and construed in accordance with the law of the State of New York, without regard to the conflicts of law rules of such state.

[Signature Pages Follow]

IN WITNESS WHEREOF, each party hereto has caused this Agreement to be duly executed by its officer thereunto duly authorized as of the date first written above.

BIOVENTUS LLC,
as Grantor

By: _____

Name: Mark A. Augusti


Title: Chief Executive Officer

Signature Page to Trademark Security Agreement

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SMITH & NEPHEW HOLDINGS, INC.,
as Holder

By: 
Name: Robert A. Lucas
Title: Assistant Secretary

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**Schedule I
to Trademark Security Agreement**

TRADEMARKS AND TRADEMARK APPLICATIONS

	Trademark	Country	Registered owner	Filing date	Filing number	Registration date	Registration number
14	EXOGEN	USA	Bioventus LLC	17 Feb 2000	75/921554	20 Nov 2001	2508939
17	EXOGEN 2000+	USA	Bioventus LLC	05 Apr 2001	76/236148	23 Jul 2002	2599317
18	EXOGEN 4000+	USA	Bioventus LLC	14 Apr 2005	78/608647	31 Oct 2006	3166561
19	JFT	USA	Bioventus LLC	09 Dec 2010	85/194366		
30	TRUCATH	Australia	Bioventus LLC	01 May 2009	1297055	11 Dec 2009	1297055
31	TRUCATH	Canada	Bioventus LLC	30 Apr 2009	1436580		
32	TRUCATH	European Union	Bioventus LLC	01 May 2009	008275109	24 Nov 2009	008275109
33	TRUCATH	Switzerland	Bioventus LLC	01 May 2009	54791/2009	13 Oct 2009	592219
34	TRUCATH	USA	Bioventus LLC	30 Apr 2009	77/726172	21 Dec 2010	3894669
35	TRUCATH in Katakana	Japan	Bioventus LLC	08 May 2009	2009-34222	23 Oct 2009	5275920
36	TRUCATH in Roman characters	Japan	Bioventus LLC	01 May 2009	2009-33360	23 Oct 2009	5275211
37	EXO-SPINE	USA	Bioventus LLC	10 Aug 2007	77/252063	31 Aug 2010	3841927

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RECORDED: 05/08/2012

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