

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	CORRECTIVE ASSIGNMENT		
NATURE OF CONVEYANCE:	Corrective Assignment to correct the Type of Conveyance and Assignee previously recorded on Reel 004693 Frame 0353. Assignor(s) hereby confirms the Trademark Assignment Nunc Pro Tunc (erroneous).		
CONVEYING PARTY DATA			
	Name	Formerly	Execution Date
	Emphasys Medical, Inc.		12/08/2008
			Entity Type
			CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Venture Lending & Leasing IV, Inc. and Venture Lending & Leasing V, Inc.		
Street Address:	2010 North First Street		
Internal Address:	Suite 310		
City:	San Jose		
State/Country:	CALIFORNIA		
Postal Code:	95131		
Entity Type:	CORPORATION: MARYLAND		
PROPERTY NUMBERS Total: 1			
	Property Type	Number	Word Mark
	Registration Number:	3121633	ZEPHYR
CORRESPONDENCE DATA			
Fax Number:	6504936811		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	650-493-9300		
Email:	sschor@wsgr.com		
Correspondent Name:	Matthew Kuykendall/WILSON SONSINI ET AL		
Address Line 1:	650 Page Mill Road		
Address Line 4:	Palo Alto, CALIFORNIA 94304-1050		
ATTORNEY DOCKET NUMBER:	20920-TM1008/SS2		
NAME OF SUBMITTER:	Matthew J. Kuykendall		

CH \$40.00 3121633

Signature:	/Matthew J. Kuykendall/
Date:	07/06/2012
Total Attachments: 8 source=pulmonx-original zephyr cover sheet#page1.tif source=pulmonx #1#page1.tif source=pulmonx #1#page2.tif source=pulmonx #1#page3.tif source=pulmonx #1#page4.tif source=pulmonx #1#page5.tif source=pulmonx #1#page6.tif source=pulmonx #1#page7.tif	

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Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT														
NATURE OF CONVEYANCE:	NUNC PRO TUNC ASSIGNMENT														
EFFECTIVE DATE:	03/30/2009														
CONVEYING PARTY DATA															
<table border="1"> <thead> <tr> <th>Name</th> <th>Formerly</th> <th>Execution Date</th> <th>Entity Type</th> </tr> </thead> <tbody> <tr> <td>Emphasys Medical, Inc.</td> <td></td> <td>03/04/2011</td> <td>CORPORATION: DELAWARE</td> </tr> </tbody> </table>				Name	Formerly	Execution Date	Entity Type	Emphasys Medical, Inc.		03/04/2011	CORPORATION: DELAWARE				
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<table border="1"> <tr> <td>Name:</td> <td>Pulmonx Corporation</td> </tr> <tr> <td>Street Address:</td> <td>700 Chesapeake Drive</td> </tr> <tr> <td>City:</td> <td>Redwood City</td> </tr> <tr> <td>State/Country:</td> <td>CALIFORNIA</td> </tr> <tr> <td>Postal Code:</td> <td>94063</td> </tr> <tr> <td>Entity Type:</td> <td>CORPORATION: CALIFORNIA</td> </tr> </table>				Name:	Pulmonx Corporation	Street Address:	700 Chesapeake Drive	City:	Redwood City	State/Country:	CALIFORNIA	Postal Code:	94063	Entity Type:	CORPORATION: CALIFORNIA
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Postal Code:	94063														
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Fax Number: (650)493-6811 Phone: 650-493-9300 Email: sschor@wsgr.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: Matthew J. Kuykendall Address Line 1: 650 Page Mill Road Address Line 4: Palo Alto, CALIFORNIA 94304-1050															
ATTORNEY DOCKET NUMBER:	20920-TM1008/SS2														
NAME OF SUBMITTER:	Matthew J. Kuykendall														
Signature:	/Matthew J. Kuykendall/														
Date:	01/05/2012														
Total Attachments: 1 source=zephyr assignment#page1.tif															

CH \$40.00 3121633

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement") is made as of December 8, 2008, by and between EMPHASYS MEDICAL, a Delaware corporation ("Grantor"), and VENTURE LENDING & LEASING IV, INC. ("VLL4") and VENTURE LENDING & LEASING V, INC. ("VLL5"), both Maryland corporations (sometimes referred to herein individually or together as "Secured Party").

RECITALS

A. Pursuant to (i) that certain Loan and Security Agreement dated as of September 5, 2007 between Grantor, as borrower, and VLL4, as lender, and (ii) that certain Loan and Security Agreement dated as of September 5, 2007 between Grantor, as borrower, and VLL5, as lender, as such agreements may from time to time be amended, restated, supplemented or otherwise modified (individually and together, the "Loan Agreement"), Secured Party 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 the Loan Agreement. All capitalized terms used herein without definition shall have the meanings ascribed to them in the Loan Agreement.

B. Secured Party is willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Secured Party a security interest in substantially all of Grantor's personal property whether presently existing or hereafter acquired. To that end, Grantor has executed in favor of Secured Party the Loan Agreement granting a security interest in all Collateral, and is executing this Agreement with respect to certain items of Intellectual Property, in particular.

NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

1. Grant of Security Interest. As collateral security for the prompt and complete payment and performance of all of Grantor's present or future Obligations, Grantor hereby grants a security interest and mortgage to Secured Party, as security, in and to Grantor's entire right, title and interest in, to and under the following Intellectual Property, now owned or hereafter acquired by Grantor or in which Grantor now holds or hereafter acquires any interest (all of which shall collectively be called the "Collateral" for purposes of this Agreement):

(a) Any and all copyrights, whether registered or unregistered, held pursuant to the laws of the United States, any State thereof or of any other country; all registrations, applications and recordings in the United States Copyright Office or in any similar office or agency of the United States, and State thereof or any other country; all continuations, renewals, or extensions thereof; and any registrations to be issued under any pending applications, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");

(b) All letters patent of, or rights corresponding thereto in, the United States or any other country, all registrations and recordings thereof, and all applications for letters patent of, or rights corresponding thereto in, the United States or any other country, including, without limitation, registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country; all reissues, continuations, continuations-in-part or extensions thereof; all petty patents, divisionals, and patents of addition; and all patents to be issued under any such applications, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");

(c) All trademarks, trade names, corporate names, business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and any applications in connection therewith, including, without limitation, registrations,

recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, and reissues, extensions or renewals thereof, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

(d) Any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(e) All licenses or other rights to use any of the Copyrights, Patents or Trademarks, and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(f) All amendments, renewals and extensions of any of the Copyrights, Trademarks or Patents; and

(g) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

Notwithstanding the foregoing the term "Collateral" shall not include: (a) "intent-to-use" trademarks at all times prior to the first use thereof, whether by the actual use thereof in commerce, the recording of a statement of use with the United States Patent and Trademark Office or otherwise, but only to the extent the granting of a security interest in such "intent to use" trademarks would be contrary to applicable law or (b) any contract, instrument or chattel paper in which Grantor has any right, title or interest if and to the extent such contract, instrument or chattel paper includes a provision containing a restriction on assignment such that the creation of a security interest in the right, title or interest of Grantor therein would be prohibited and would, in and of itself, cause or result in a default thereunder enabling another person party to such contract, instrument or chattel paper to enforce any remedy with respect thereto; provided, however, that the foregoing exclusion shall not apply if (i) such prohibition has been waived or such other person has otherwise consented to the creation hereunder of a security interest in such contract, instrument or chattel paper, or (ii) such prohibition would be rendered ineffective pursuant to Sections 9-407(a) or 9-408(a) of the UCC, as applicable and as then in effect in any relevant jurisdiction, or any other applicable law (including the Bankruptcy Code) or principles of equity); provided further that immediately upon the ineffectiveness, lapse or termination of any such provision, the term "Collateral" shall include, and Grantor shall be deemed to have granted a security interest in, all its rights, title and interests in and to such contract, instrument or chattel paper as if such provision had never been in effect; and provided further that the foregoing exclusion shall in no way be construed so as to limit, impair or otherwise affect Secured Party's unconditional continuing security interest in and to all rights, title and interests of Grantor in or to any payment obligations or other rights to receive monies due or to become due under any such contract, instrument or chattel paper and in any such monies and other proceeds of such contract, instrument or chattel paper.

2. Covenants and Warranties. Grantor represents, warrants, covenants and agrees as follows:

(a) Grantor is now the sole owner of the Collateral, except for non-exclusive licenses granted by Grantor to its customers in the ordinary course of business;

(b) During the term of this Agreement, Grantor will not transfer or otherwise encumber any interest in the Collateral, except for licenses or sublicenses granted by Grantor in the ordinary course of business or as set forth in this Agreement;

(c) To its knowledge, each of the Patents is valid and enforceable, and no part of the Collateral has been judged invalid or unenforceable, in whole or in part, and no claim has been made that any part of the Collateral violates the rights of any third party;

(d) Grantor shall deliver to Secured Party within thirty (30) days of the last day of each fiscal quarter, a report signed by Grantor, in form reasonably acceptable to Secured Party, listing any

applications or registrations that Grantor has made or filed during such fiscal quarter in respect of any patents, copyrights or trademarks and the status of any outstanding applications or registrations, to the extent there has been a change during such fiscal quarter. Grantor shall promptly advise Secured Party of any material change in the composition of the Collateral, including but not limited to any subsequent ownership right of the Grantor in or to any Trademark, Patent or Copyright not specified in this Agreement;

(e) Grantor shall use reasonable commercial efforts to (i) protect, defend and maintain the validity and enforceability of the Trademarks, Patents and Copyrights (ii) detect infringements of the Trademarks, Patents and Copyrights and promptly advise Secured Party in writing of material infringements detected and (iii) not allow any material Trademarks, Patents or Copyrights to be abandoned, forfeited or dedicated to the public without the written consent of Secured Party, which consent shall not be unreasonably withheld;

(f) Grantor shall apply for registration (to the extent not already registered) with the United States Patent and Trademark Office or the United States Copyright Office, as applicable: (i) those intellectual property rights listed on Exhibits A, B and C hereto within thirty (30) days of the date of this Agreement; and (ii) those additional intellectual property rights developed or acquired by Grantor from time to time in connection with any product or service, prior to the sale or licensing of such product or the rendering of such service to any third party (including without limitation revisions or additions to the intellectual property rights listed on such Exhibits A, B and C), except with respect to such rights that Grantor determines in its sole but reasonable commercial judgment need not be registered to protect its own business interests. Grantor shall, from time to time, execute and file such other instruments, and take such further actions as Secured Party may reasonably request from time to time to perfect or continue the perfection of Secured Party's interest in the Collateral. Grantor shall give Secured Party notice of all such applications or registrations; and

(g) Grantor shall not enter into any agreement that would materially impair or conflict with Grantor's obligations hereunder without Secured Party's prior written consent, which consent shall not be unreasonably withheld. Grantor shall not permit the inclusion in any material contract to which it becomes a party of any provisions that could or might in any way prevent the creation of a security interest in Grantor's rights and interests in any property included within the definition of the Collateral acquired under such contracts.

3. Further Assurances: Attorney in Fact.

(a) On a continuing basis, Grantor will make, execute, acknowledge and deliver, and file and record in the proper filing and recording places in the United States, all such instruments, including appropriate financing and continuation statements and collateral agreements and filings with the United States Patent and Trademark Office and the Register of Copyrights, and take all such action as may reasonably be deemed necessary or advisable, or as reasonably requested by Secured Party, to perfect Secured Party's security interest in all Copyrights, Patents and Trademarks and otherwise to carry out the intent and purposes of this Agreement, or for assuring and confirming to Secured Party the grant or perfection of a security interest in all Collateral.

(b) Grantor hereby irrevocably appoints Secured Party as Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor, from time to time in Secured Party's discretion, to take any action and to execute any instrument which Secured Party may deem necessary or advisable solely (i) to modify, in its sole discretion, this Agreement without first obtaining Grantor's approval of or signature to such modification by amending Exhibits A, B and C, hereof, as appropriate, to include reference to any right, title or interest in any Copyrights, Patents or Trademarks acquired by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Copyrights, Patents or Trademarks in which Grantor no longer has or claims any right, title or interest, (ii) to file, in its sole discretion, one or more financing or continuation statements and amendments thereto, relative to any of the Collateral without the signature of Grantor where permitted by law, and (iii) after the occurrence and during the continuance of an Event of Default, to transfer the Collateral into the name of Secured Party or a third party to the extent permitted under the California Uniform Commercial Code, subject to the forbearance provision set forth in Section 4(a) of Part 2 of the Supplement.

4. Events of Default. The occurrence of any of the following shall constitute an Event of Default under this Agreement:

(a) An Event of Default under the Loan Agreement; or

(b) Grantor's breach of any warranty or agreement made by Grantor in this Agreement and, as to any breach that is capable of cure, Grantor's failure to cure such breach within thirty (30) days of the sooner to occur of Grantor's receipt of notice of such breach from Secured Party or the date on which such breach first becomes known to Grantor.

5. Amendments. This Agreement may be amended only by a written instrument signed by both parties hereto, except for amendments permitted under Section 3 hereof to be made by Secured Party alone.

6. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

7. Several Nature of Secured Party's Obligations and Rights; Pari Passu Security Interests. This Agreement is and shall be interpreted for all purposes as separate and distinct agreements between Grantor and VLL4, on the one hand, and Grantor and VLL5, on the other hand, and nothing in this Agreement shall be deemed a joint venture, partnership or other association between VLL4 and VLL5. Each reference in this Agreement to "Secured Party" shall mean and refer to each of VLL4 and VLL5, singly and independent of one another. Without limiting the generality of the foregoing, the covenants and other obligations of "Secured Party" under this Agreement are several and not joint obligations of VLL4 and VLL5, and all rights and remedies of "Secured Party" under this Agreement may be exercised by VLL4 and/or VLL5 independently of one another. The security interests granted by Grantor to each of VLL4 and VLL5 hereunder and under the Loan Agreement shall be deemed to have been granted and perfected at the same time and shall be of equal priority.

[Signature Pages Follow]

[Signature page to Intellectual Property Security Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

Address of Grantor:

700 Chesapeake Drive
Redwood City, CA 94063
Attn: CFO

GRANTOR:

EMPHASYS MEDICAL

By: 

Name: John G. McCutcheon

Its: President & CEO

Address of Secured Party:

2010 North First Street, Suite 310
San Jose, CA 95131
Attn: President

SECURED PARTY:

VENTURE LENDING & LEASING IV, INC.

By: _____

Name: _____

Its: _____

VENTURE LENDING & LEASING V, INC.

By: _____

Name: _____

Its: _____

[Signature page to Intellectual Property Security Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

Address of Grantor:

700 Chesapeake Drive
Redwood City, CA 94063
Attn: CFO

GRANTOR:

EMPHASYS MEDICAL

By: _____

Name: _____

Its: _____

Address of Secured Party:

2010 North First Street, Suite 310
San Jose, CA 95131
Attn: President

SECURED PARTY:

VENTURE LENDING & LEASING IV, INC.

By:  _____

Name: Maurice Werdegar

Its: President

VENTURE LENDING & LEASING V, INC.

By:  _____

Name: Maurice Werdegar

Its: President

EXHIBIT C

Trademarks

Title	Application Date	Application No.	Registration Date	Registration No.
EMPHASYS	13-Jun-2001	76/271,335	03-Feb-2004	2,811,166
EMPHASYS (STYLIZED)	13-Jun-2001	76/271,435	15-Feb-2005	2,926,543
EBV	19-Apr-2002	78/122,945	04-Jul-2006	3,112,518
ZEPHYR	07-May-2004	78/414,898	25-Jul-2006	3,121,633
EMPHASYS	19-Nov-2001	2468189	14-May-2003	2468189
EMPHASYS	19-Nov-2001	895299	19-Nov-2001	895299
EMPHASYS	19-Nov-2001	1122661		
EMPHASYS	16-Nov-2001	103145/2001	28-Jun-2002	4581417
EMPHASYS	19-Nov-2001	648781	13-Jun-2001	648781
EMPHASYS	19-Nov-2001	200113622	04-Jul-2002	214929
EMPHASYS	20-Nov-2001	11032/2001	20-Nov-2001	496.199
ZEPHYR	02-Sep-2004	1229065		
ZEPHYR	06-Sep-2004	4012597	18-Oct-2005	4012597
ZEPHYR	03-Sep-2004	81630/2004	03-Jun-2005	4869253