

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
BIOVENTUS LLC		06/11/2013	LIMITED LIABILITY COMPANY: DELAWARE
EXOGEN, INC.		06/11/2013	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	HSBC BANK USA, NATIONAL ASSOCIATION
Street Address:	3560 Lenox Road
Internal Address:	Suite 1425
City:	Atlanta
State/Country:	GEORGIA
Postal Code:	30326
Entity Type:	a national bank: UNITED STATES

PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark
Serial Number:	85505389	BIOVENTUS
Serial Number:	85630236	BIOVENTUS
Serial Number:	75921554	EXOGEN
Serial Number:	73650974	SAFHS

CORRESPONDENCE DATA

Fax Number: 4045725100

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 404-572-3431

Email: cfraser@kslaw.com

Correspondent Name: Carol Fraser, Corporate Paralegal

Address Line 1: 1180 Peachtree Street

Address Line 2: King & Spalding

CH \$115.00 85505389

Address Line 4: Atlanta, GEORGIA 30309-3521

ATTORNEY DOCKET NUMBER:	BIOVENTUS 08301.015001
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NAME OF SUBMITTER:	Carol Fraser
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Signature:	//Carol Fraser//
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Date:	06/12/2013
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Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of June 11, 2013 (this "Agreement"), by and among the Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and HSBC BANK USA, NATIONAL ASSOCIATION, for itself and on behalf of the other Secured Parties ("Lender").

WHEREAS, pursuant to that certain Loan and Security Agreement, dated as of June 11, 2013 (as amended, restated, supplemented, or otherwise modified from time to time, the "Loan Agreement"), by and among BIOVENTUS LLC, a Delaware limited liability company ("Parent"), EXOGEN, INC., a Delaware corporation ("Exogen"; and together with Parent, each a "U.S. Borrower" and, collectively, "U.S. Borrowers"), BIOVENTUS COOPERATIEF U.A., a cooperative without liability, incorporated under Dutch law (the "Dutch Borrower"; and together with U.S. Borrowers, collectively, "Borrowers") and Lender, Lender has agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, pursuant to the Loan Agreement, the Grantors are required to execute and deliver to Lender, for itself and the other Secured Parties, this Agreement:

Section 1. Terms. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Loan Agreement.

Section 2. Confirmation of Grant of Security Interest.

(a) Each Grantor hereby grants to Lender, for itself and on behalf of the other Secured Parties, to secure the Obligations, a continuing security interest in all of such 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 such 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 Law;

(ii) all divisionals, continuations, continuations-in-part, reissues, reexaminations, or extensions of the foregoing; and

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

(b) Except to the extent permitted by the Loan Agreement, each 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 Loan Agreement. The foregoing security interest granted to Lender, for itself and on behalf of the other Secured Parties, is confirmed in furtherance, and not in limitation, of the security interests granted by the Grantors to Lender pursuant to the Loan Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Lender with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Loan Agreement, 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 Loan Agreement, the provisions of the Loan Agreement shall govern.

Section 4. Authorization to Supplement. If any Grantor shall obtain rights to any new trademark application or issued trademark or become entitled to the benefit of any trademark application or trademark for any divisional, continuation, continuation-in-part, reissue, or reexamination of any existing trademark or trademark application, the provisions of this Agreement shall automatically apply thereto. Grantors shall give prompt notice in writing to Lender with respect to any such new trademark rights. Without limiting Grantors' obligations under this Section, Grantors hereby authorize Lender unilaterally to modify this Agreement by amending Schedule I to include any such new trademark rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule I shall in any way affect, invalidate or detract from Lender's continuing security interest in all Collateral, whether or not listed on Schedule I.

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. Each Grantor shall execute and deliver such other documents and to take all such other actions which Lender, 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.

[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.

GRANTORS:

BIOVENTUS LLC

By: 
Name:
Title:

EXOGEN, INC.

By: 
Name:
Title:

TRADEMARK SECURITY AGREEMENT

LENDER:

HSBC BANK USA, NATIONAL
ASSOCIATION

By: 

Name: MICHAEL LISS

Title: VP COMMERCIAL BANKING

Schedule I to Trademark Security Agreement

Trademark	Registered Owner	Filing Number	Registration Number
BIOVENTUS	Bioventus LLC		85505389
BIOVENTUS & DESIGN	Bioventus LLC	85630236	
EXOGEN	Bioventus LLC	75/921554	2508939
SAFHS	Exogen, Inc.		73650974