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
Kadmon Corporation LLC		06/17/2013	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	Macquarie US Trading LLC
Street Address:	225 West Washington Street, 21st Floor
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 3

Property Type	Number	Word Mark
Registration Number:	4296020	KADMON
Registration Number:	4296019	KADMON
Serial Number:	85912441	RIBADAY

CH $90.00 4296020

CORRESPONDENCE DATA

Fax Number: 2028874288

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

Phone: 202-887-4103
Email: lgeyer@akingump.com
Correspondent Name: Laura Geyer
Address Line 1: 1333 New Hampshire Ave., NW
Address Line 4: Washington, DISTRICT OF COLUMBIA 20036-1564

ATTORNEY DOCKET NUMBER:	692079.0001
NAME OF SUBMITTER:	Laura Talley Geyer

Signature:	/Laura Talley Geyer/
Date:	06/25/2013

Total Attachments: 6
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Trademark Security Agreement

THIS TRADEMARK SECURITY AGREEMENT, dated as of June 17, 2013, is made by the entity identified on the signature page hereto as the Grantor (the "Grantor"), in favor of Macquarie US Trading LLC, as administrative agent (in such capacity, together with its successors and permitted assigns, the "Administrative Agent") for the Secured Parties and for the banks and other financial institutions (the "Lenders") from time to time parties to the Senior Secured Convertible Credit Agreement, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Kadmon Pharmaceuticals, LLC (the "Borrower"), Kadmon Holdings, LLC ("Holdings"), the lenders from time to time parties thereto, and the Administrative Agent.

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, the Grantor has agreed, pursuant to a Guaranty and Security Agreement of even date herewith in favor of the Administrative Agent (as 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 the Borrower; and

WHEREAS, the Grantor is party to the Guaranty and Security Agreement pursuant to which the Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and the Administrative Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower thereunder, the Grantor hereby agrees with the Administrative 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. The 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 the Grantor, hereby mortgages, pledges and hypothecates to the Administrative Agent for the benefit of the Secured Parties, and grants to the Administrative 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 (the "Trademark Collateral"):

(i) all of its Trademarks and all Trademark Licenses providing for the grant by or to the Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule 1 hereto;

(ii) all renewals and extensions of the foregoing;

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

(iv) 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 the Administrative Agent pursuant to the Guaranty and Security Agreement, and the Grantor hereby acknowledges and agrees that the rights and remedies of the Administrative 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. The Grantor hereby agrees that, anything herein to the contrary notwithstanding, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Trademarks and Trademarks 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, the 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,

KADMON CORPORATION, LLC
as Grantor

By:_____
Name:
Title:

ACCEPTED AND AGREED
as of the date first above written:

MACQUARIE US TRADING LLC
as Administrative Agent

By: _____
Name: Robert M. Perdock
Title: Managing Director

By: _____
Name: Anita Chiu
Title: Associate Director

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

IN WITNESS WHEREOF, the 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,

KADMON CORPORATION, LLC
as Grantor

By: _____
Name: Steven N. Gordon
Title: Executive Vice President and General Counsel

ACCEPTED AND AGREED
as of the date first above written:

MACQUARIE US TRADING LLC
as Administrative Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

ACKNOWLEDGMENT OF GRANTOR

State of New York)
) ss.
County of New York)

On this 13 day of June, 2013 before me personally appeared Steven D. Gordon, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of Kadmon Corporation, LLC, who being by me duly sworn did depose and say that he is an authorized officer of said company, that the said instrument was signed on behalf of said company as authorized by its Member and that he acknowledged said instrument to be the free act and deed of said company.

Notary Public

SHEILA A. TAYLOR
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires 4/22/2015

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

Record	Mark/Serial/App/Reg. No.	Status/Key Dates	Goods/Services	Owner
US Federal	KADMON and Design SN:85-148670 RN:4,296,020	Registered February 26, 2013 Class 5 First Use: August 28, 2012 Filed: October 8, 2010	**Class 5:** Pharmaceuticals for use in the fields of oncology, immunology and viruses	Kadmon Corporation, LLC (Delaware Limited Liability Company) 400 Madison Avenue New York, New York 10017
US Federal	KADMON SN:85-148651 RN:4,296,019	Registered February 26, 2013 Class 5 First Use: August 28, 2012 Filed: October 8, 2010	**Class 5:** Pharmaceuticals for use in the fields of oncology, immunology and viruses	Kadmon Corporation, LLC (Delaware Limited Liability Company) 400 Madison Avenue New York, New York 10017
US Federal	RIBADAY SN:85-912441	Pending Filed: April 23, 2013	**Class 5:** Pharmaceutical preparations	Kadmon Corporation, LLC (Delaware Limited Liability Company) 450 East 29th Street New York, New York 10016

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