

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM309249

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Retrophin, Inc.		06/30/2014	CORPORATION: DELAWARE
Manchester Pharmaceuticals LLC		06/30/2014	LIMITED LIABILITY COMPANY: CALIFORNIA
RECEIVING PARTY DATA			
Name:	U.S. Bank, National Association, as Collateral Agent		
Street Address:	214 N. Tryon St., 26th Floor		
Internal Address:	c/o U.S. Bank Global Corporate Trust Services		
City:	Charlotte		
State/Country:	NORTH CAROLINA		
Postal Code:	28202		
Entity Type:	Bank: OHIO		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Serial Number:	86031757	RETROPHIN	
Serial Number:	86031758	RETROPHIN	
Serial Number:	77652286	CHENODAL	
Serial Number:	77692314	CHENIX	
Serial Number:	77830559	CHENODAL	
Serial Number:	85278488	VECAMYL	
Serial Number:	85750943	MANCHESTER PHARMACEUTICALS	
CORRESPONDENCE DATA			
Fax Number:	8004947512		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	202-370-4750		
Email:	ipteam@nationalcorp.com		
Correspondent Name:	Joanna McCall		
Address Line 1:	1025 Vermont Ave NW, Suite 1130		
Address Line 2:	National Corporate Research, Ltd.		
Address Line 4:	Washington, D.C. 20005		

OP \$190.00 86031757

ATTORNEY DOCKET NUMBER:	F150545
NAME OF SUBMITTER:	Rick Harrison
SIGNATURE:	/Rick Harrison/
DATE SIGNED:	07/01/2014

Total Attachments: 5

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TRADEMARK SECURITY AGREEMENT

(Trademarks, Trademark Registrations, Trademark Applications and Trademark Licenses)

TRADEMARK SECURITY AGREEMENT, dated as of June 30, 2014, between Retrophin, Inc., a Delaware corporation and Manchester Pharmaceuticals LLC, a California limited liability company (each a “**Grantor**” and severally the “**Grantors**”), and U.S. Bank National Association, as Collateral Agent.

WHEREAS, each Grantor owns, or in the case of licenses is a party to, the Trademark Collateral (as defined below);

WHEREAS, Retrophin, Inc. (the “**Borrower**”), the Lenders that are parties thereto, and U.S. Bank National Association, as Administrative Agent, are parties to that certain Credit Agreement dated as of June 30, 2014 (as amended and/or supplemented from time to time, the “**Credit Agreement**”);

WHEREAS, pursuant to (i) that certain Guarantee and Collateral Agreement dated as of June 30, 2014 (as amended and/or supplemented from time to time, the “**Guarantee and Collateral Agreement**”) among the Borrower, the Guarantors that are parties thereto and U.S. Bank National Association, as Collateral Agent for the Secured Parties referred to therein (in such capacity, together with its successors in such capacity, the “**Grantee**”) and (ii) certain other Security Documents (including this Trademark Security Agreement), each Grantor has secured certain of such Grantor’s obligations (the “**Obligations**”) or guaranteed certain obligations of the Borrower and secured such guarantee (the “**Grantor’s Guarantee**”), as applicable, by granting to the Grantee for the benefit of such Secured Parties a continuing security interest in personal property of such Grantor, including all right, title and interest of such Grantor in, to and under the Trademark Collateral (as defined below); and

WHEREAS, terms defined in the Guarantee and Collateral Agreement (or whose definitions are incorporated by reference in Section 1 of the Guarantee and Collateral Agreement) and not otherwise defined herein shall have, the respective meanings provided for therein;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor confirms the grant to the Grantee, to secure the Obligations or the Grantor’s Guarantee, as applicable, 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 (except for any Trademark that constitutes an Excluded Asset) owned by such Grantor, including, without limitation, each Trademark registration and application referred to in Schedule 1 hereto, and all of the goodwill of the business connected with the use of, or symbolized by, each Trademark;

(ii) each Trademark License to which such Grantor is a party, including, without limitation, each Trademark License identified in Schedule 1 hereto; 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 unfair competition with, or violation of intellectual property rights in connection with or injury to, or infringement or dilution of, any Trademark owned by such Grantor (including, without limitation, any Trademark identified in Schedule 1 hereto), and all rights and benefits of such Grantor under any Trademark License (including, without limitation, any Trademark License identified in Schedule 1 hereto), or for injury to the goodwill associated with any of the foregoing;

provided that the Excluded Assets shall be excluded from the foregoing security interest.


Each Grantor irrevocably constitutes and appoints the Grantee and any officer or agent thereof, with full power of substitution, as such Grantor's true and lawful attorney-in-fact with full power and authority in the name of such Grantor or in the Grantee's name, from time to time, in the Grantee's reasonable discretion, so long as any Event of Default shall have occurred and be continuing, to take with respect to the Trademark Collateral any and all appropriate action which such Grantor might take with respect to the Trademark Collateral and to execute any and all documents and instruments which may be necessary or desirable to carry out the terms of this Trademark Security Agreement and to accomplish the purposes hereof.

Except to the extent expressly permitted in the Guarantee and Collateral Agreement or the Credit 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.

The foregoing is a confirmation of the security interest granted by each Grantor to the Grantee pursuant to the Guarantee and Collateral Agreement. Each Grantor acknowledges and affirms that the rights and remedies of the Grantee with respect to the security interest in the Trademark Collateral confirmed hereby are more fully set forth in the Guarantee and Collateral 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 the Trademark Security Agreement are deemed to conflict with any of the provisions of the Guarantee and Collateral Agreement, the provisions of the Guarantee and Collateral Agreement shall govern.

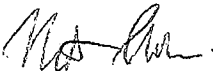
IN WITNESS WHEREOF, the Grantors have caused this Trademark Security Agreement to be duly executed by Grantors' officer thereunto duly authorized as of the date first written above.

Retrophin, Inc.

By: 

Name: Martin Shkreli
Title: Chief Executive Officer

Manchester Pharmaceuticals LLC

By: 

Name: Martin Shkreli
Title: Chief Executive Officer

[Signature Page to Trademark Security Agreement]

Acknowledged:

U.S. Bank National Association, as
Collateral Agent

By: _____

Name:

Title:

James A. Hanley
Vice President

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 005313 FRAME: 0065

**Schedule 1
to Trademark
Security Agreement**

TRADEMARK REGISTRATIONS

<u>TRADEMARK HOLDER</u>	<u>TRADEMARK</u>	<u>REG. NO.</u>	<u>REG. DATE</u>
Retrophin, Inc.	RETROPHIN	86031757	8/7/2013
Retrophin, Inc.	RETROPHIN	86031758	8/7/2013
Manchester Pharmaceuticals LLC	CHENODAL	77652286	1/19/2009
Manchester Pharmaceuticals LLC	CHENIX	77692314	3/16/2009
Manchester Pharmaceuticals LLC	CHENODAL	77830559	9/20/2009
Manchester Pharmaceuticals LLC	VECAMYL	85278488	3/28/2011
Manchester Pharmaceuticals LLC	MANCHESTER PHARMACEUTICALS	85750943	10/10/2012

TRADEMARK APPLICATIONS

<u>TRADEMARK APPLICANT</u>	<u>TRADEMARK</u>	<u>REG. NO.</u>	<u>REG. DATE</u>
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TRADEMARK LICENSES

<u>Name of Agreement</u>	<u>Parties Licensor/Licensee</u>	<u>Date of Agreement</u>	<u>Subject Matter</u>
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