

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM313418

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
SEBELA INTERNATIONAL LIMITED		08/07/2014	Limited Company (Ltd.): IRELAND
RECEIVING PARTY DATA			
Name:	General Electric Capital Corporation, as Agent		
Street Address:	2 Bethesda Metro Center, Suite 600		
City:	Bethesda		
State/Country:	MARYLAND		
Postal Code:	20814		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	86127398	SEBELA	
Serial Number:	86200982	MICORT-HC	
CORRESPONDENCE DATA			
Fax Number:	4045725135		
<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:	404-572-3493		
Email:	kosborne@kslaw.com		
Correspondent Name:	Karen Osborne, Senior Paralegal		
Address Line 1:	1180 Peachtree Street, N.E.		
Address Line 2:	King & Spalding LLP		
Address Line 4:	Atlanta, GEORGIA 30309		
ATTORNEY DOCKET NUMBER:	09642.015050		
NAME OF SUBMITTER:	Karen Osborne		
SIGNATURE:	//Karen Osborne//		
DATE SIGNED:	08/08/2014		
Total Attachments: 5			
source=SEBELA INTERNATIONAL LIMITED Trademark Security Agreement#page1.tif			
source=SEBELA INTERNATIONAL LIMITED Trademark Security Agreement#page2.tif			
source=SEBELA INTERNATIONAL LIMITED Trademark Security Agreement#page3.tif			

CH \$65.00 86127398

TRADEMARK

source=SEBELA INTERNATIONAL LIMITED Trademark Security Agreement#page4.tif
source=SEBELA INTERNATIONAL LIMITED Trademark Security Agreement#page5.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of August 7, 2014 is made by each of the entities listed on the signature pages hereof (each a “Grantor” and, collectively, the “Grantors”), in favor of General Electric Capital Corporation (“GE Capital”), as administrative agent (in such capacity, together with its successors and permitted assigns, the “Agent”) for the Secured Parties (as defined in the Credit Agreement referred to below) and the other Secured Parties.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of August 26, 2013 (as amended by that certain Amendment No. 1 to Credit Agreement, dated as of December 3, 2013, and as the same may be further amended, restated, supplemented and/or modified from time to time, the “Credit Agreement”), by and among the Borrower, Holdings, the other Credit Parties, the Lenders and the L/C Issuers from time to time party thereto and GE Capital, as Agent for the Lenders and the L/C Issuers, the Lenders and the L/C Issuers have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor (other than the Borrower) has agreed, pursuant to a Guaranty and Security Agreement dated as of August 26, 2013 in favor of Agent (and such agreement may be 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, all of the Grantors are party to the Guaranty and Security Agreement and, pursuant to Section 5.7 thereof, each Grantor is required to execute and deliver a Trademark Security Agreement with respect to Trademarks acquired after the Closing Date;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and the L/C Issuers to continue to make their respective extensions of credit to the Borrower under the Credit Agreement, each Grantor hereby agrees with 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. Each 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 such Grantor, hereby mortgages, pledges and hypothecates to Agent for the benefit of the Secured Parties, and grants to 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 of such Grantor (the “Trademark Collateral”):

- (a) all of its Trademarks and all Licenses providing for the grant by or to such Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule 1 hereto;
- (b) all renewals and extensions of the foregoing;
- (c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) 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 Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of 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. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademark and Licenses subject to a security interest hereunder.

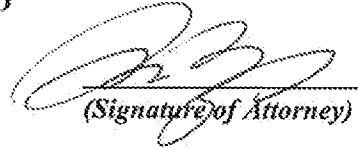
Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature 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, each 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.

SIGNED AND DELIVERED as a Deed
for and on behalf of SEBELA INTERNATIONAL LIMITED
by its lawfully appointed attorney SANDRA SAVA
(Name of Attorney)


(Signature of Attorney)

in the presence of:


(Witness' Signature)

Suzanne McKay
(Witness' Name)

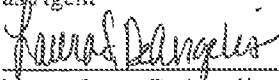
34 Vesey Street, Devonshire, Bermuda
(Witness' Address) D103

Office Manager
(Witness' Occupation)

ACCEPTED AND AGREED
as of the date first above written:

GENERAL ELECTRIC CAPITAL CORPORATION

as Agent

By: 
Name: Laura DeAngelis
Title: Duly Authorized Signatory

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

TRADEMARK
REEL: 005339 FRAME: 0957

SCHEDULE I
TO
Trademark SECURITY AGREEMENT

Trademark Registrations

1. REGISTERED Trademarks

Trademark	Application No.	Application Date	Description
SEBELA	86127398	11/22/2013	Class 5: Medicated and pharmaceutical preparations, both prescription and over-the-counter, for use in dermatology; and, medicated and pharmaceutical preparations, both prescription and over-the-counter, for use in gastroenterology.
MICORT-HC	86200982	02/21/2014	Class 5: Pharmaceutical preparations, namely topical dermatologic preparations.