

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM318920

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PreCision Dermatology, Inc.		07/09/2014	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Watson Laboratories, Inc.		
Street Address:	400 Interpace Parkway		
Internal Address:	Morris Corporate Center III		
City:	Parsippany		
State/Country:	NEW JERSEY		
Postal Code:	07054		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3150767	TRETIN X	
CORRESPONDENCE DATA			
Fax Number:			
<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:	862-261-7000		
Email:	matthew.brady@actavis.com		
Correspondent Name:	Matthew O. Brady		
Address Line 1:	400 Interpace Parkway		
Address Line 2:	Morris Corporate Center III		
Address Line 4:	Parsippany, NEW JERSEY 07054		
ATTORNEY DOCKET NUMBER:	TRE001		
NAME OF SUBMITTER:	Matthew O. Brady		
SIGNATURE:	/s/		
DATE SIGNED:	10/03/2014		
Total Attachments: 5			
source=2014-07-09 TM Assignment from PreCision to Watson#page1.tif			
source=2014-07-09 TM Assignment from PreCision to Watson#page2.tif			
source=2014-07-09 TM Assignment from PreCision to Watson#page3.tif			
source=2014-07-09 TM Assignment from PreCision to Watson#page4.tif			
TRADEMARK			

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INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT (this "Assignment"), is made as of July 9, 2014 (the "Effective Date"), by and between PreCision Dermatology, Inc., a corporation duly organized and existing under the laws of the state of Delaware ("Assignor"), and Watson Laboratories, Inc., a corporation duly organized and existing under the laws of the state of Delaware ("Assignee").

WHEREAS, pursuant to the Agreement and Plan of Merger, dated as of January 31, 2014, by and among Valeant Pharmaceuticals International ("Parent"), Assignor and Fortis Advisors LLC, solely in its capacity as the initial Holder Representative, on the date hereof, Highland Merger Corp., a wholly owned subsidiary of Parent, merged with and into Assignor, with Assignor continuing as the surviving corporation and a wholly owned subsidiary of Parent;

WHEREAS, Parent and Assignee have entered into that certain Asset Purchase Agreement, dated as of June 20, 2014 (the "Purchase Agreement"), pursuant to which Parent agreed to cause PreCision and/or its Subsidiaries to sell, convey, assign, transfer and deliver to Purchaser all of its rights, title and interest into and to the Acquired Intellectual Property Rights (as defined in the Purchase Agreement and listed on Appendix A hereto) immediately following the Effective Time of the merger; and

WHEREAS, this Agreement is being entered into in connection with the Closing of the Purchase Agreement.

NOW, THEREFORE, for good and valuable consideration, including the premises and covenants set forth in the Purchase Agreement, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Capitalized terms not otherwise defined herein have their respective meanings set forth in the Purchase Agreement.

2. Effective as of the Closing, subject to the terms and limitations set forth in the Purchase Agreement, Assignor hereby sells, conveys, assigns, transfers and delivers to Assignee, and Assignee hereby purchases and accepts from Assignor, all of Assignor's right, title and interest throughout the world in and to the Acquired Intellectual Property Rights, together with all international, regional, federal, state, local, statutory and common law and other rights therein and the goodwill connected with the use thereof and symbolized thereby, including all rights to (i) enforce, and bring actions for all past, present and future infringement or violation of the Acquired Intellectual Property Rights, seek damages, profits, injunctive relief, costs, and other remedies on account thereof, and to settle, and collect and retain the proceeds therefrom, (ii) collect royalties and other payments under or on account of any of the Acquired Intellectual Property Rights, and (iii) apply for, file, register, maintain, extend, or renew same, and seek protection therefor, and to transfer same and grant licenses and other rights with respect thereto.

3. Assignor and Assignee hereby agree to execute such other documents and perform such further acts as may be reasonably required or advisable to carry out the provisions hereof and the transactions contemplated hereby.

4. Nothing in this Agreement, express or implied, is intended to or shall be construed to modify, expand, supersede or limit in any way the terms, conditions or obligations set forth in the Purchase Agreement. To the extent that any provision of this Agreement conflicts or is inconsistent with the terms of the Purchase Agreement, the Purchase Agreement shall control and govern.

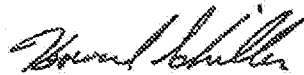
5. This Assignment and all actions confirmed hereby shall be governed, construed and interpreted in accordance with the terms and conditions of the Purchase Agreement and the laws of the State of New York, without giving effect to choice of law rules.

6. This Assignment may be executed in one or more counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument.

(Signature Page Follows)

IN WITNESS WHEREOF, this Assignment has been executed and delivered by the authorized officers of Assignor and Assignee as of the date first above written.

PRECISION DERMATOLOGY, INC.

By: 
Name: Howard B. Schiller
Title: EVP and Chief Financial Officer

WATSON LABORATORIES, INC.

By: _____
Name:
Title:

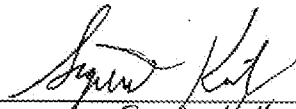
[Signature Page to Intellectual Property Assignment Agreement]

IN WITNESS WHEREOF, this Assignment has been executed and delivered by the authorized officers of Assignor and Assignee as of the date first above written.

PRECISION DERMATOLOGY, INC.

By: _____
Name:
Title:

WATSON LABORATORIES, INC.

By:  _____
Name: Sigurd Kild
Title: SUP Corp Development

APPENDIX A

The "Acquired Intellectual Property Rights" shall mean (i) the Tretin X trademark, and (ii) the Tretin X domain names, each as further described below:

Trademark	Country	Owner	Case Type	Class/Goods	Status	Appl. No.	Filing Date	Reg. No.	Reg. Date	Next Renewal
TRETIN X	United States of America	Precision Dermatology, Inc.	ORD	Class 005 <i>Goods:</i> Pharmaceutical preparations for the treatment of dermatological conditions.	Registered	78/682423	8/1/2005	3150767	10/3/2006	10/3/2016

Domain Name	Domain	Registrar	Expiration Date
tretin-x	com	Network Solutions	2014/12/06
tretinx	com	Network Solutions	2014/11/03
tretinx	net	Network Solutions	2014/11/03
tretinxcoupon	com	easyDNS	2015/01/23