

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

ETAS ID: TM342214

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Intellectual Property Security Release Agreement (Partial)		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
U.S. Bank National Association		05/21/2015	Bank: OHIO
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Retrophin, Inc.		
<b>Street Address:</b>	777 Third Avenue		
<b>Internal Address:</b>	22nd Floor		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10017		
<b>Entity Type:</b>	CORPORATION: DELAWARE		
<b>Name:</b>	Manchester Pharmaceuticals LLC		
<b>Street Address:</b>	777 Third Avenue		
<b>Internal Address:</b>	22nd Floor		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10017		
<b>Entity Type:</b>	LIMITED LIABILITY COMPANY: CALIFORNIA		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4358457	VECAMYL	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	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>			
<b>Phone:</b>	202-370-4750		
<b>Email:</b>	ipteam@nationalcorp.com		
<b>Correspondent Name:</b>	Joanna McCall		
<b>Address Line 1:</b>	1025 Vermont Ave NW, Suite 1130		
<b>Address Line 2:</b>	National Corporate Research, LTD		
<b>Address Line 4:</b>	Washington, D.C. 20005		

OP \$40.00 4358457

<b>ATTORNEY DOCKET NUMBER:</b>	F156000
<b>NAME OF SUBMITTER:</b>	Rick Harrison
<b>SIGNATURE:</b>	/Rick Harrison/
<b>DATE SIGNED:</b>	05/22/2015
<b>Total Attachments: 6</b> source=#87239217v1 - (Trademark partial release sent for filing)#page2.tif source=#87239217v1 - (Trademark partial release sent for filing)#page3.tif source=#87239217v1 - (Trademark partial release sent for filing)#page4.tif source=#87239217v1 - (Trademark partial release sent for filing)#page5.tif source=#87239217v1 - (Trademark partial release sent for filing)#page6.tif source=#87239217v1 - (Trademark partial release sent for filing)#page7.tif	

Additional Receiving Party

Manchester Pharmaceuticals LLC  
777 Third Avenue, 22<sup>nd</sup> Floor  
New York, NY 10017

Limited Liability Company (CA)

**INTELLECTUAL PROPERTY SECURITY RELEASE AGREEMENT**

This INTELLECTUAL PROPERTY SECURITY RELEASE AGREEMENT is dated as of May 21, 2015 (the “***IP Security Release***”) and executed and delivered by U.S. Bank National Association, as administrative agent and collateral agent (in such capacity, the “***Collateral Agent***”) for the Lenders (as such term is defined in the Credit Agreement, dated as of June 30, 2014 (as amended, amended and restated, supplemented or otherwise modified through the date hereof, the “***Credit Agreement***”) among Retrophin, Inc., the lenders party thereto from time to time and the Collateral Agent) in favor of Kyalin Biosciences Inc. and Manchester Pharmaceuticals LLC (each, a “***Grantor***,” and collectively the “***Grantors***”). All capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed to those terms in the Guarantee and Collateral Agreement, dated as of June 30, 2014 among Retrophin, Inc., the Guarantors party thereto and the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified through the date hereof, the “***Guarantee and Collateral Agreement***”).

WHEREAS, pursuant to that certain Grant of Security Interest in Patents dated as of June 30, 2014 (the “***Patent Security Agreement***”), each Grantor party thereto granted to the Collateral Agent a security interest in all of such Grantor’s right, title and interest in, to and under the Patent Collateral (as defined therein);

WHEREAS, pursuant to that certain Grant of Security Interest in United States Trademarks dated as of June 30, 2014 (the “***Trademark Security Agreement***”), each Grantor party thereto granted to the Collateral Agent a security interest in all of such Grantor’s right, title and interest in and to the Trademark Collateral (as defined therein);

WHEREAS, the Patent Security Agreement was recorded with the United States Patent and Trademark Office on July 1, 2014 reel 033260 frame 0948 and the Trademark Security Agreement was recorded with the United States Patent and Trademark Office on July 1, 2014 on reel 5313 frame 0060; and

WHEREAS, the Collateral Agent desires to release its security interest in and to certain items of Patent Collateral set forth in Schedule A attached hereto and certain items of Trademark Collateral set forth in Schedule B attached hereto.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Collateral Agent and the Grantors hereby agree as follows:

SECTION 1. Release of Security Interest. (a) The Collateral Agent does hereby release and convey to the Grantors, without recourse, representation or warranty of any kind, all of the Collateral Agent’s right, title and interest in, to and under the following:

- (i) each Patent License set forth in Schedule A attached hereto and all proceeds of and revenues from the foregoing Patent Licenses; and

(ii) each Trademark set forth in Schedule B attached hereto, and all of the goodwill of the business connected with the use of, or symbolized by, the foregoing Trademarks, and all proceeds of and revenues from the foregoing Trademarks.

(b) Without limiting the generality of the foregoing, the Collateral Agent hereby authorizes the Grantors (or any person or entity designated by the Grantors as its delegate for this purpose) to file any notices, terminations or amendments, as applicable with the United States Patent and Trademark Office or any Secretary of State that are necessary to effectuate, or reflect of public record, the release and conveyance described herein.

SECTION 2. Loan Document. This IP Security Release shall be a Loan Document executed pursuant to the Credit Agreement, shall constitute a "Loan Document" for all purposes under the Credit Agreement and (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions thereof.

SECTION 3. Execution in Counterparts. This IP Security Release may be executed in any number of 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. Delivery of an executed counterpart of a signature page to this IP Security Release by facsimile or other electronic means will be as effective as delivery of a manually executed counterpart of this IP Security Release.

SECTION 4. Governing Law. This IP Security Release and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the party hereto has caused this IP Security Release to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.



A handwritten signature in cursive script, appearing to read "Lisa L. Moorehead", written over the notary seal.

U.S. Bank National Association, as  
Collateral Agent

By:   
Name: \_\_\_\_\_  
Title: Lisa J. Dolan  
Assistant Vice President

**Schedule A**

**PATENT LICENSES**

<b>Name of Agreement</b>	<b>Parties Licensor/Licensee</b>	<b>Date of Agreement</b>	<b>Subject Matter</b>
Weg Agreement	Stuart Weg, M.D. / Retrophin, Inc.	12 December 2013	Ketamine
Novartis Agreement	Novartis Pharma AG and Novartis AG/ Retrophin, Inc.	12 December 2013	Syntocinon

**Schedule B**

**TRADEMARK REGISTRATIONS**

<b>TRADEMARK HOLDER</b>	<b>TRADEMARK</b>	<b>REG. NO.</b>	<b>REG. DATE</b>
Retrophin, Inc.; Manchester Pharmaceuticals, LLC	VECAMYL	4358457	25 June 2013