

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM350680

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Horizon Therapeutics, Inc.		05/07/2015	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	CITIBANK, N.A.		
Street Address:	390 GREENWICH STREET		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10013		
Entity Type:	National Association: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4324829	RAVICTI	
Registration Number:	2203912	BUPHENYL	
CORRESPONDENCE DATA			
Fax Number:	7147558290		
<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:	714-540-1235		
Email:	ipdocket@lw.com		
Correspondent Name:	Latham & Watkins LLP		
Address Line 1:	650 Town Center Drive, Suite 2000		
Address Line 4:	Costa Mesa, CALIFORNIA 92626		
ATTORNEY DOCKET NUMBER:	049133-0129		
NAME OF SUBMITTER:	Anna T Kwan		
SIGNATURE:	/atk/		
DATE SIGNED:	08/06/2015		
Total Attachments: 5			
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Trademark Security Agreement") is made effective as of May 7, 2015 by and from HORIZON THERAPEUTICS, INC. (the "Grantor"), to and in favor of CITIBANK, N.A., for itself and as Collateral Agent (as defined in the Credit Agreement referenced below) for the Secured Parties (as defined in the Credit Agreement referenced below) (in such capacities, the "Grantee").

WHEREAS, Horizon Pharma, Inc., a Delaware corporation ("Horizon"), the Loan Parties (as defined in the Credit Agreement referenced below) from time to time party thereto, the LENDERS from time to time party thereto and CITIBANK, N.A., as Administrative Agent and Collateral Agent, have entered into a Credit Agreement dated as of May 7, 2015 (as may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement").

WHEREAS, the Grantor has joined the Credit Agreement dated as of May 7, 2015 as Guarantors.

WHEREAS, the Grantor has entered into a U.S. Pledge and Security Agreement dated as of May 7, 2015 (as may be amended, restated, supplemented or otherwise modified from time to time, the "U.S. Security Agreement").

WHEREAS, the Grantor owns the trademarks listed on Schedule A attached hereto (the "Trademarks"), which Trademarks are pending or registered with the United States Patent and Trademark Office.

WHEREAS, this Trademark Security Agreement has been executed in conjunction with the security interest granted under the U.S. Security Agreement to the Grantee for the benefit of the Secured Parties. In the event that any provisions of this Trademark Security Agreement are deemed to conflict with the U.S. Security Agreement, the provisions of the U.S. Security Agreement shall govern.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1) Definitions. All capitalized terms not defined herein shall have the respective meaning given to them in the Credit Agreement or the U.S. Security Agreement.

2) The Security Interest.

(a) This Trademark Security Agreement is made to secure the prompt and complete payment and performance of all the Secured Obligations. Upon the occurrence of the Termination Date (as defined in the U.S. Security Agreement), the Grantee shall promptly, upon such satisfaction, execute, acknowledge, and deliver to the Grantor all reasonably requested instruments in writing releasing the security interest in the Trademarks acquired under the U.S. Security Agreement and this Trademark Security Agreement.

(b) The Grantor hereby pledges and grants to the Grantee, on behalf of and for the benefit of the Secured Parties, a security interest in (other than applications for trademarks or service

marks filed in the United States Patent and Trademark Office or any successor office thereto pursuant to 15 U.S.C. §1051 Section 1(b) unless and until evidence of use of the mark in interstate commerce is submitted to the United States Patent and Trademark Office or any successor office thereto pursuant to 15 U.S.C. §1051 Section 1(c) or Section 1(d)) all of the Grantor's right, title and interest, wherever located and whether now owned or hereafter acquired, in and to (i) all trademarks (including service marks), trade names, trade styles, trade dress and the registrations and applications for registration thereof, including those listed on Schedule A hereto and the goodwill of the business symbolized by the foregoing; (ii) all renewals of the foregoing; (iii) all income, royalties, damages, claims and payments now or hereafter due or payable with respect thereto, including, without limitation, damages, claims, and payments for past and future infringements thereof; (iv) all rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing; and (v) all rights corresponding to any of the foregoing throughout the world.

(c) Notwithstanding anything to the contrary herein, the security interests created hereunder shall not secure the Secured Obligations until such time as the first Secured Obligations come into existence and the Closing Date has occurred.

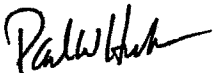
3) Governing Law. THIS TRADEMARK SECURITY AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

4) Recordation. The Grantor hereby authorizes and requests that the Commissioner of Patents and Trademarks record this Trademark Security Agreement.

5) Notwithstanding anything to the contrary set forth herein, this Trademark Security Agreement, the liens created hereby and the rights and remedies of the Collateral Agent hereunder are subject to the terms and provisions of each Intercreditor Agreement (if any). In the event of any inconsistency between the provisions of this Trademark Security Agreement and any Intercreditor Agreement, the provisions of such Intercreditor Agreement shall supersede the provisions of this Trademark Security Agreement. If the Grantor shall pledge any assets or undertake any actions to perfect or protect any lien on any assets pledged in connection with the Collateral Documents or this Trademark Security Agreement, the Grantor may simultaneously pledge such assets or undertake such actions with respect to such assets as necessary to comply with the provisions set forth in any Intercreditor Agreement, without further request or consent by the Secured Parties. Any provision of this Trademark Security Agreement to the contrary notwithstanding, the Grantor shall not be required to act or refrain from acting in a manner that is inconsistent with the terms and provisions of any Intercreditor Agreement.

IN WITNESS WHEREOF, the Grantor has executed this Trademark Security Agreement effective as of the date first written above.


HORIZON THERAPEUTICS, INC.

By: 
Name: Paul W. Hoelscher
Title: Chief Financial Officer

[Signature Page to the Trademark Security Agreement]

TRADEMARK
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CITIBANK, N.A.,
as Collateral Agent and Grantee

By: 
Name: Stuart Dickson
Title: Vice President

[Signature Page to the Trademark Security Agreement]

TRADEMARK
REEL: 005595 FRAME: 0250

Schedule A

Trademarks

Mark	App. No.	App. Date	Reg. No.	Reg. Date	Owner
HEGI	86416152 ¹	10/6/2014			Hyperion Therapeutics, Inc.
RAVICTI	85167410	11/2/2010	4324829	4/23/2013	Hyperion Therapeutics, Inc.
BUPHENYL	75361053	9/22/1997	2203912	11/17/1998	Hyperion Therapeutics, Inc.

¹ Intent to Use

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