

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM362583

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Alvogen US IP Holdings, LLC		11/09/2015	LIMITED LIABILITY COMPANY: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Jefferies Finance LLC, as Collateral Agent		
<b>Street Address:</b>	520 Madison Avenue		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10022		
<b>Entity Type:</b>	LIMITED LIABILITY COMPANY: DELAWARE		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	1955461	NAPRELAN	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2123037064		
<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>	212.318.6824		
<b>Email:</b>	christinedionne@paulhastings.com		
<b>Correspondent Name:</b>	Christine Dionne c/o Paul Hastings LLP		
<b>Address Line 1:</b>	75 East 55th Street		
<b>Address Line 4:</b>	New York, NEW YORK 10022		
<b>ATTORNEY DOCKET NUMBER:</b>	93726.00008		
<b>NAME OF SUBMITTER:</b>	Christine Dionne		
<b>SIGNATURE:</b>	/Christine Dionne/		
<b>DATE SIGNED:</b>	11/17/2015		
<b>Total Attachments: 6</b>			
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TRADEMARK COLLATERAL AGREEMENT

among

ALVOGEN, US IP HOLDINGS, LLC

and

JEFFERIES FINANCE LLC, as Collateral Agent

Dated as of November 9, 2015

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Reference is made to the Amended and Restated Lien Subordination and Intercreditor Agreement dated as of April 2, 2015, among the Administrative Agent, the Collateral Agent (as defined below), the ABL Collateral Agent(s) for the applicable ABL Secured Parties referred to therein, the Borrower, and the affiliates of the Borrower named therein (the “Intercreditor Agreement”). Capitalized terms used in this paragraph and not defined shall have the meaning assigned to them in the Intercreditor Agreement). Notwithstanding any other provision contained herein, this Agreement, the Liens created hereby and the rights, remedies, duties and obligations provided for herein with respect to the Collateral are subject in all respects to the provisions of the Intercreditor Agreement and, to the extent provided therein, the applicable Senior Security Documents. In the event of any conflict or inconsistency between the provisions of this Agreement and the Intercreditor Agreement, the provisions of the Intercreditor Agreement shall control.

Notwithstanding anything to the contrary herein, in any Term Loan Document or any Other Document (subject to the last sentence of this paragraph, as such term is defined in the Intercreditor Agreement), the Grantors shall not be required to act or refrain from acting (a) pursuant to any Term Loan Document solely with respect to any ABL First Lien Collateral in any manner that would cause a default under the Existing ABL Credit Agreement (as defined in the Term Loan Agreement) or any Other Document, or (b) pursuant to the Existing ABL Credit Agreement (as defined in the Term Loan Agreement) or any Other Document solely with respect to any Term Loan First Lien Collateral in any manner that would cause a default under any Term Loan Document. For avoidance of doubt, the terms “Term Loan Document” and “Other Document” do not include the Intercreditor Agreement.

This TRADEMARK COLLATERAL AGREEMENT, dated as of November 9, 2015, is entered into by ALVOGEN US IP HOLDINGS, LLC, a Delaware limited liability company (the “Grantor”), and JEFFERIES FINANCE LLC, as Collateral Agent for the Secured Parties (the “Collateral Agent”).

WITNESSETH:

WHEREAS, pursuant to that certain Collateral Agreement, dated as of the date hereof (as may be amended, restated, supplemented or otherwise modified from time to time, the “Collateral Agreement”), by and between Grantor, Collateral Agent and the other parties party thereto, Grantor has agreed to grant to Collateral Agent a continuing first-priority lien and security interest in its Proprietary Rights (subject to Permitted Liens) including identified trademark registrations; and

WHEREAS, pursuant to the Collateral Agreement, Grantor is required to execute and deliver to Collateral Agent this Trademark Collateral Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Collateral Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantor hereby grants to Collateral Agent a continuing first-priority lien and security interest (subject to Permitted Liens) in all of Grantor’s right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the “Trademark Collateral”):

(a) all of its trademark registrations set forth in Schedule I hereto (the “Trademarks”);

(b) all goodwill of the business associated with the Trademarks; and

(c) all products and proceeds of the Trademarks, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademarks exclusively licensed under any intellectual property license, including the right to receive any damages, (ii) injury to the goodwill associated with any Trademark or (iii) right to receive license fees, royalties and other compensation under any intellectual property license.

3. SECURITY FOR SECURED OBLIGATIONS. The grant of a lien and security interest in the Trademark Collateral by Grantor pursuant to this Trademark Collateral Agreement secures prompt payment to the Secured Parties of the Obligations. This Trademark Collateral Agreement and the lien and security interest created hereby secures the payment and performance of the Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Collateral Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by Grantor to the Secured

Parties, whether or not they are unenforceable or not allowable due to the existence of a proceeding commenced by or against Grantor under any provision of the Bankruptcy Code (as defined in the Credit Agreement) (or under any other applicable foreign bankruptcy, insolvency, receivership or similar law) or under any other state or federal bankruptcy or insolvency law, assignments for the benefit of creditors, formal or informal moratoria, compositions, extensions generally with creditors, or proceedings seeking reorganization, arrangement, or other similar relief.

4. COLLATERAL AGREEMENT. The lien and security interest granted pursuant to this Trademark Collateral Agreement is granted in conjunction with the lien and security interests granted to Collateral Agent pursuant to the Collateral Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Collateral Agent with respect to the lien and security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Trademark Collateral Agreement and the Collateral Agreement, the Collateral Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. Grantor hereby authorizes Collateral Agent to modify this Trademark Collateral Agreement by amending Schedule I to include any new trademark rights of Grantor in accordance with the provisions of the Collateral Agreement. Notwithstanding the foregoing, no failure to so modify this Trademark Collateral Agreement or amend Schedule I shall in any way affect, invalidate or detract from Collateral Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. LIMITATION BY LAW; SEVERABILITY OF PROVISIONS. All rights, remedies and powers provided in this Trademark Collateral Agreement may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law, and all the provisions of this Trademark Collateral Agreement are intended to be subject to all applicable mandatory provisions of law that may be controlling and to be limited to the extent necessary so that they shall not render this Trademark Collateral Agreement invalid, unenforceable or not entitled to be recorded or registered, in whole or in part. The illegality or unenforceability of any provision of this Trademark Collateral Agreement or any instrument or agreement required hereunder shall not in any way affect or impair the legality or enforceability of the remaining provisions of this Trademark Collateral Agreement or any instrument or agreement required hereunder.

7. BINDING EFFECT. The provisions of this Trademark Collateral Agreement shall be binding upon and inure to the benefit of the respective representatives, successors, and permitted assigns of the parties hereto; provided, however, Grantor shall not assign or delegate any of its rights or duties hereunder without the prior written consent of Collateral Agent, and any attempted assignment without such consent shall be null and void. The rights and benefits of Collateral Agent hereunder shall, if such Persons so agree, inure to any party acquiring any interest in the Obligations or any part thereof in accordance with the terms hereof or of the Collateral Agreement.

8. CAPTIONS. The captions contained in this Trademark Collateral Agreement are for convenience of reference only, are without substantive meaning and should not be construed to modify, enlarge, or restrict any provision.

9. TERMINATION AND RELEASE. This Trademark Collateral Agreement shall terminate in accordance with the Collateral Agreement.

10. ENTIRE AGREEMENT. This Trademark Collateral Agreement, together with the Collateral Agreement, other Loan Documents and the other Security Documents, embodies the entire agreement and understanding between Grantor and Collateral Agent relating to the Trademark Collateral and supersedes all prior agreements and understandings between Grantor and Collateral Agent relating to the Trademark Collateral.

11. COUNTERPARTS. This Trademark Collateral Agreement may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and any of the parties hereto may execute this Trademark Collateral Agreement by signing any such counterpart, and a telecopy or electronic (i.e. PDF) copy of any such counterpart shall be valid as an original.

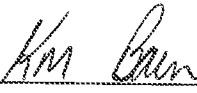
12. AMENDMENTS. Other than as permitted pursuant to the Collateral Agreement, neither this Trademark Collateral Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by Collateral Agent, with respect to which such waiver, amendment or modification is to apply, subject to any consent that may be required in accordance with the Collateral Agreement.

13. GOVERNING LAW. **THIS TRADEMARK COLLATERAL AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.**

[signature page follows]

IN WITNESS WHEREOF, Grantor has caused this Trademark Collateral Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

ALVOGEN US IP HOLDINGS, LLC

By:   
Name: Kevin Bain  
Title: Chief Financial Officer and Executive  
Vice President

[Signature Page to Trademark Security Agreement]

**TRADEMARK**  
**REEL: 005669 FRAME: 0506**

SCHEDULE I

to

TRADEMARK COLLATERAL AGREEMENT

UNITED STATES TRADEMARK REGISTRATIONS

<u>U.S. TRADEMARK</u>	<u>REGISTRATION NUMBER</u>	<u>REGISTRATION DATE</u>	<u>STATUS/ ASSIGNOR</u>
Naprelan	1955461	February 13, 1996	Alvogen Pharma US Inc.