

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM364431

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Security Interest (Revolver)		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Bionpharma Inc.		12/01/2015	CORPORATION: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Midcap Financial Trust, as agent		
<b>Street Address:</b>	c/o MidCap Financial Services, LLC, as servicer		
<b>Internal Address:</b>	7255 Woodmont Avenue, Suite 200		
<b>City:</b>	Bethesda		
<b>State/Country:</b>	MARYLAND		
<b>Postal Code:</b>	20814		
<b>Entity Type:</b>	Statutory Trust: DELAWARE		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	86477035	BIONPHARMA	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	7036106200		
<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>	703 610 6100		
<b>Email:</b>	boxip@hoganlovells.com		
<b>Correspondent Name:</b>	Valerie Brennan, Hogan Lovells US LLP		
<b>Address Line 1:</b>	7930 Jones Branch Drive, 9th Floor		
<b>Address Line 2:</b>	Attn: Box Intellectual Property		
<b>Address Line 4:</b>	McLean, VIRGINIA 22102		
<b>ATTORNEY DOCKET NUMBER:</b>	036639.19 BION/REVOLVER		
<b>NAME OF SUBMITTER:</b>	Valerie Brennan		
<b>SIGNATURE:</b>	/vb/		
<b>DATE SIGNED:</b>	12/03/2015		
<b>Total Attachments: 8</b>			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** is entered into as of the 1<sup>st</sup> day of December, 2015 by and between **MIDCAP FINANCIAL TRUST**, a Delaware statutory trust (“**Agent**”), **BIONPHARMA INC.**, a Delaware corporation and **BIONPHARMA HEALTHCARE LLC**, a Delaware limited liability company (each, a “**Grantor**” and collectively, the “**Grantors**”).

RECITALS

A. The Lenders have agreed to make certain advances of money and to extend certain financial accommodation to the Grantors (the “**Credit Extensions**”) in the amounts and manner set forth in that certain Credit and Security Agreement (Revolving Loan), by and between Agent, the Lenders and the Grantors dated as of the date hereof (as the same may be amended, modified or supplemented from time to time, the “**Credit Agreement**”, capitalized terms used herein are used as defined in the Credit Agreement). The Lenders are willing to make the Credit Extensions to the Grantors, but only upon the condition, among others, that the Grantors shall grant to Agent, for the ratable benefit of the Lenders, a security interest in certain Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of the Grantors under the Credit Agreement.

B. Pursuant to the terms of the Credit Agreement, each Grantor has granted to Agent, for the ratable benefit of the Lenders, a security interest in all of such Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Credit Agreement, each Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Credit Agreement, each Grantor grants and pledges to Agent, for the ratable benefit of the Lenders, a security interest in all of such Grantor's right, title and interest in, to and under its intellectual property (all of which shall collectively be called the “**Intellectual Property Collateral**”), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the “**Copyrights**”);

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to such Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the “**Patents**”);

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of such Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the “**Trademarks**”);

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the “**Mask Works**”);

(g) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.


This security interest is granted in conjunction with the security interest granted to Agent, for the ratable benefit of the Lenders, under the Credit Agreement. The rights and remedies of Agent with respect to the security interest granted hereby are in addition to those set forth in the Credit Agreement and the other Financing Documents, and those which are now or hereafter available to Agent as a matter of law or equity. Each right, power and remedy of Agent provided for herein or in the Credit Agreement or any of the Financing Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Agent of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Credit Agreement or any of the other Financing Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Agent, of any or all other rights, powers or remedies.

*[Signature page follows.]*


IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTORS:

BIONPHARMA INC.

By:   
Name: VENKATESH K. SRINIVASAN  
Title: CEO

BIONPHARMA HEALTHCARE LLC

By:   
Name: VENKATESH K. SRINIVASAN  
Title: CEO

Address:

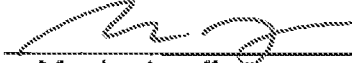
Bionpharma Inc.  
600 Alexander Road  
Suite 2-4B  
Princeton, NJ 08540  
Attn: Gaurav Mehrotra, Chief Financial Officer  
Facsimile: \_\_\_\_\_  
E-Mail: gaurav@bionpharma.com

**AGENT:**

**MIDCAP FINANCIAL TRUST**

**By: Apollo Capital Management, L.P.,  
its investment manager**

**By: Apollo Capital Management GP, LLC,  
its general partner**

By:   
Name: Maurice Amsellem  
Title: Authorized Signatory

Address:

**Midcap Financial Trust  
c/o MidCap Financial Services, LLC, as servicer  
7255 Woodmont Avenue, Suite 200  
Bethesda, Maryland 20814  
Attn: Account Manager for Bionpharma transaction  
Facsimile: 301-941-1450  
E-mail: [notices@midcapfinancial.com](mailto:notices@midcapfinancial.com)**

with a copy to:

**Midcap Financial Trust  
c/o MidCap Financial Services, LLC, as servicer  
7255 Woodmont Avenue, Suite 200  
Bethesda, Maryland 20814  
Attn: General Counsel  
Facsimile: 301-941-1450  
E-mail: [legalnotices@midcapfinancial.com](mailto:legalnotices@midcapfinancial.com)**

EXHIBIT A

Copyrights

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
N/A	N/A	N/A

EXHIBIT B

Patents

<u>Description</u>	<u>Application Number</u>	<u>Application Date</u>
IBUPROFEN CONTAINING SOFTGELS	US 09/389,003	Sept. 2, 1999
IMMEDIATE RELEASE SOLUBLE IBUPROFEN COMPOSITIONS	US 62/127,002	Mar. 2, 2015
STABLE SOLUTIONS OF ORLISTAT FOR PHARMACEUTICAL DOSAGE FORMS	US 12/574,215	Oct. 6, 2009

Licensed Patents

SOLVENT SYSTEM FOR ENHANCING THE SOLUBILITY OF PHARMACEUTICAL AGENTS	US 11/367,238	Mar. 3, 2006
SOFT ELASTIC CAPSULES CONTAINING TABLETS AND LIQUID OR SEMISOLID FILLS AND METHODS FOR THEIR MANUFACTURE	US 13/862,199	Apr. 12, 2013
SOFT ELASTIC CAPSULES CONTAINING TABLETS AND LIQUID OR SEMISOLID FILLS AND METHODS FOR THEIR MANUFACTURE	US 14/711,835	May 14, 2015
ENTERIC SOFT CAPSULES COMPRISING POLYUNSATURATED FATTY ACIDS	US 14/527,201	Oct. 29, 2014
ENTERIC SOFT CAPSULE COMPOSITIONS	US 14/744,057	June 19, 2015
ALL-NATURAL ENTERIC SOFT CAPSULES COMPRISING ACTIVE INGREDIENTS	US 14/745,485	June 22, 2015
ENHANCED BIOAVAILABILITY OF POLYUNSATURATED FATTY ACIDS	US 14/749,671	June 25, 2015
SILK-BASED CAPSULES	US 14/776,325	Sept. 14, 2015
ENTERIC SOFT CAPSULES COMPRISING POLYUNSATURATED FATTY ACIDS	PCT/US2014/062892	Oct. 29, 2014
ENTERIC SOFT CAPSULE COMPOSITIONS	PCT/US2015/036539	June 19, 2015
ENHANCED BIOAVAILABILITY OF POLYUNSATURATED FATTY ACIDS	PCT/US2015/037558	June 25, 2015
SOLVENT SYSTEM FOR ENHANCING THE SOLUBILITY OF PHARMACEUTICAL AGENTS	CA 2,600,023	Mar. 6, 2006



EXHIBIT C

Trademarks

<u>Description</u>	<u>Application Number</u>	<u>Application Date</u>
BIONPHARMA (word mark)	US 86477035	Dec 10, 2014

EXHIBIT D

Mask Works

Description

Registration/  
Application  
Number

Registration/  
Application  
Date

N/A

N/A

N/A