

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM367465

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|---|--------------------------------------|-----------------------|---------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | RELEASE OF SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Barclays Bank PLC | | 12/22/2015 | Bank: UNITED STATES |
| RECEIVING PARTY DATA | | | |
| Name: | Precision Dermatology, Inc. | | |
| Street Address: | 400 Somerset Corporate Boulevard | | |
| City: | Bridgewater | | |
| State/Country: | NEW JERSEY | | |
| Postal Code: | 08807 | | |
| Entity Type: | CORPORATION: DELAWARE | | |
| PROPERTY NUMBERS Total: 1 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 3573755 | VIVATIA | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 2127352000 | | |
| <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: | 212-735-2811 | | |
| Email: | mribando@skadden.com | | |
| Correspondent Name: | Skadden, Arps, Slate, Meagher & Flom | | |
| Address Line 1: | Four Times Square | | |
| Address Line 2: | Monique L. Ribando | | |
| Address Line 4: | New York, NEW YORK 10036 | | |
| ATTORNEY DOCKET NUMBER: | 053470.61 | | |
| NAME OF SUBMITTER: | Monique L. Ribando | | |
| SIGNATURE: | /Monique L. Ribando/ | | |
| DATE SIGNED: | 12/30/2015 | | |
| Total Attachments: 5 | | | |
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RELEASE OF SECURITY INTEREST IN SPECIFIED TRADEMARKS

This RELEASE OF SECURITY INTEREST IN SPECIFIED TRADEMARKS (this "Release") is entered into as of December 22, 2015 by Barclays Bank PLC, a public limited company with offices located at 745 Seventh Avenue, New York, New York 10019, as Collateral Agent for the Secured Parties (the "Assignor"), in favor of Precision Dermatology, Inc., a Delaware corporation with a registered office located at 400 Somerset Corporate Boulevard, Bridgewater, New Jersey 08807 (the "Assignee"). Capitalized terms used in this Release but not defined herein shall have the respective meanings ascribed to such terms in the Pledge and Security Agreement or Trademark Security Agreement (each as defined below), as applicable.

WHEREAS, reference is made to (i) that certain Third Amended and Restated Credit and Guaranty Agreement, dated as of February 13, 2012, as amended by Amendment No. 1, dated as of March 6, 2012, by Amendment No. 2, dated as of September 10, 2012, by Amendment No. 3, dated as of January 24, 2013, by Amendment No. 4, dated as of February 21, 2013, by Amendment No. 5, dated as of June 6, 2013, by Amendment No. 6, dated as of June 26, 2013, by Amendment No. 7, dated as of September 17, 2013, by Amendment No. 8, dated as of December 20, 2013, by the Successor Agent Agreement and Amendment No. 9, dated as of January 8, 2015, by Amendment No. 10, dated as of March 5, 2015, by Amendment No. 11, dated as of May 29, 2015, and by the Joinder Agreements, dated as of June 14, 2012, July 9, 2012, September 11, 2012, October 2, 2012, December 11, 2012, each of the Joinder Agreements dated as of August 5, 2013, each of the Joinder Agreements, dated as of February 6, 2014, each of the Joinder Agreements dated as of January 22, 2015 and each of the Joinder Agreements dated as of April 1, 2015 (as it may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "Credit Agreement") among Valeant Pharmaceuticals International, Inc., a corporation continued under the laws of the Province of British Columbia ("VPII"), certain subsidiaries of VPII, as guarantors, the lenders from time to time party thereto, the Assignor and the others party thereto; (ii) that certain Pledge and Security Agreement, dated as of June 29, 2011, as amended by the Amended and Restated Pledge and Security Agreement, dated as of October 20, 2011, and as further amended by the Second Amended and Restated Pledge and Security Agreement, dated as of February 13, 2012 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Pledge and Security Agreement"), between the Assignee and the other grantors party thereto and the Assignor; and (iii) that certain Trademark Security Agreement, dated as of July 1, 2015 between the Assignor and the Assignee (the "Trademark Security Agreement", and together with the Pledge and Security Agreement, the "Security Documents");

WHEREAS, pursuant to the terms and conditions of the Security Documents, the Assignee granted to the Assignor, for the benefit of the Secured Parties, a security interest in and continuing lien on all of the Assignee's right, title and interest in, to and under the following, in each case whether then owned or thereafter acquired by the Assignee or in which the Assignee then had or thereafter acquired any right, title or interest and wherever the same may be located (collectively, the "Trademark Collateral");

all United States and foreign trademarks, trade names, trade dress, corporate names, company names, business names, fictitious business names, Internet domain names, service marks, certification marks, collective marks, logos, other source or business identifiers, designs and general intangibles of a like nature, whether or not registered, and with respect to any and all of the foregoing: (i) all registrations and applications therefor including, without limitation, the registrations and applications listed in Schedule A attached to the Trademark Security Agreement, (ii) all extensions or renewals of any of the foregoing, (iii) all of the goodwill of the business connected with the use of and symbolized by any of the foregoing, (iv) the right to sue or otherwise recover for any past, present and future infringement, dilution or other violation of any of the foregoing or for any injury to the related goodwill, (v) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages and proceeds of suit then or thereafter due and/or payable with respect thereto, and (vi) all other rights of any kind accruing thereunder or pertaining thereto throughout the world;

WHEREAS, the Trademark Security Agreement was recorded with the United States Patent and Trademark Office on July 6, 2015 at Reel 5568, Frame 0976;

WHEREAS, pursuant to that certain Officer's Certificate dated as of December [●], 2015 (the "Certificate"), VPII certified to the Assignor that the Assignee is selling the trademark set forth on Schedule I hereto (the "Specified Trademark"), which sale has been consummated by the Assignee and the purchaser as of the date hereof, as provided in the Certificate; and

WHEREAS, the Assignor, solely in reliance on the representations, warranties and certifications made pursuant to the Certificate and without independent investigation, has agreed to terminate and release its security interest solely in the Specified Trademark and Specified Trademark Collateral (as defined below) related thereto.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignor hereby terminates, releases and discharges fully, without representation, warranty or recourse, its security interest in and continuing lien on all of the Assignee's right, title and interest in, to and under (i) the Specified Trademark, (ii) all extensions or renewals of any of the foregoing, (iii) all of the goodwill of the business connected with the use of and symbolized by any of the foregoing, (iv) the right to sue or otherwise recover for any past, present and future infringement, dilution or other violation of any of the foregoing or for any injury to the related goodwill, (v) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto (but excluding, for the avoidance of doubt, Proceeds from the sale by the Assignee of the Specified Trademark as referenced in the Certificate), and (vi) all other rights of any kind accruing thereunder or pertaining thereto throughout the world (the "Specified Trademark Collateral").

The Assignor hereby authorizes the Assignee or the Assignee's authorized representative to record this Release with the United States Patent and Trademark Office.

The Assignor shall execute and deliver any and all documents or other instruments reasonably requested by the Assignee, and at the Assignee's sole cost and expense, to more fully and effectively effectuate the purposes of this Release.


For the avoidance of any doubt, this Release is strictly limited solely and only to the Specified Trademark Collateral and to no other Trademark Collateral. The Assignor continues to maintain, without interruption or impairment, its security interest in all of the Assignee's right, title and interest in, to and under all Trademark Collateral other than the Specified Trademark Collateral. The provisions of the Security Documents shall, except as modified by this Release, continue in full force and effect.

**THIS RELEASE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES
HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND
ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK
WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF.**

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

BARCLAYS BANK PLC,
as Collateral Agent

By: 
Name: Christine Aharonian
Title: Vice President

SCHEDULE I
to
RELEASE OF SECURITY INTEREST IN SPECIFIED TRADEMARKS

Specified Trademark

| Country | Title | App. No. (App. Date) | Reg. No. (Reg. Date) | Owner |
|----------------|--------------|---------------------------------|---------------------------------|-----------------------------|
| United States | VIVATIA | 77/378,476 (Jan. 23, 2008) | 3,573,755 (Feb. 10, 2009) | Precision Dermatology, Inc. |