

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM380299

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Veloxis Pharmaceuticals A/S		04/08/2016	Aktieselskab:
RECEIVING PARTY DATA			
Name:	Lundbeckfond Invest A/S		
Street Address:	Scherfigsvej 7		
City:	2100 København Ø		
State/Country:	DENMARK		
Entity Type:	Aktieselskab: DENMARK		
Name:	Novo A/S		
Street Address:	Tuborg Havnevej 19		
City:	2900 Hellerup		
State/Country:	DENMARK		
Entity Type:	Aktieselskab: DENMARK		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4890115	ENVARUSUS XR	
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:	2127353000		
Email:	sara.mooney@skadden.com		
Correspondent Name:	Skadden, Arps, Slate, Meagher & Flom LLP		
Address Line 1:	Four Times Square		
Address Line 4:	New York, NEW YORK 10036		
ATTORNEY DOCKET NUMBER:	158740/9		
NAME OF SUBMITTER:	Rebecca Rodal		
SIGNATURE:	/rebecca rodal/		
DATE SIGNED:	04/12/2016		
Total Attachments: 8			

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of April 8, 2016 (this "**Trademark Security Agreement**"), is made by Veloxis Pharmaceuticals A/S (the "**Grantor**"), in favor of Lundbeckfond Invest A/S and Novo A/S (collectively, in such capacities, the "**Secured Parties**" and each, a "**Secured Party**").

WITNESSETH:

WHEREAS, pursuant to the Facilities Agreement dated as of March 8, 2016 (as amended, supplemented or otherwise modified from time to time, the "**Facilities Agreement**"), among the Grantor and Veloxis Pharmaceuticals, Inc., as the borrower, and the Secured Parties, as the lenders, the Secured Parties have agreed to make the Loans to the Grantor upon the terms and subject to the conditions set forth in the Facilities Agreement;

WHEREAS, the Grantor is a party to a Guarantee and Collateral Agreement dated as of the date hereof (as amended, supplemented or otherwise modified from time to time, the "**Guarantee and Collateral Agreement**") in favor of the Secured Parties, pursuant to which the Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Secured Parties to enter into the Facilities Agreement and to induce the Secured Parties to make the Loans to the Grantor thereunder, the Grantor hereby agrees with the Secured Parties, as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Guarantee and Collateral Agreement and used herein have the meaning given to them in the Guarantee and Collateral Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. The Grantor hereby grants to the Secured Parties a security interest in and continuing lien on all of the Grantor's right, title and interest in the following, in each case whether now owned or existing or hereafter acquired, created or arising and wherever located or in which the Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "**Trademark Collateral**"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Grantor Obligations:

(a) the trademarks described on Schedule I hereto, all registrations thereof, and all applications for registration thereof, and all common-law rights related thereto, together with any and all: (i) all extensions or renewals of any of the foregoing, (ii) goodwill of the business connected with the use of and symbolized by any of the foregoing, (iii) the right to sue or otherwise recover for past, present or future infringements or other violations thereof, (iv) income, fees, royalties, damages, claims and payments now or hereafter due and/or payable thereunder and with respect thereto including damages and payments for past, present or future infringements or other violations thereof, and (v) rights corresponding thereto throughout the world; and

(b) all Proceeds of the foregoing;

provided, however, that notwithstanding any of the other provisions set forth in this Section 2, this Agreement shall not constitute a grant of a security interest in, and the term “**Trademark Collateral**” shall not include any Trademark application filed in the United States Patent and Trademark Office on the basis of the Grantor’s pursuant to 15 U.S.C. §1051 unless and until evidence of use of the Trademark has been filed with, and accepted by the United States Patent and Trademark Office pursuant to Section 1(c) or Section 1(d) of the Lanham Act (15 U.S.C. §1051, et seq.).

SECTION 3. The Guarantee and Collateral Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Secured Parties pursuant to the Guarantee and Collateral Agreement and the Grantor hereby acknowledges and affirms that the rights and remedies of the Secured Parties with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guarantee and Collateral Agreement. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Guarantee and Collateral Agreement, the provisions of the Guarantee and Collateral Agreement shall control.

SECTION 4. Termination. Upon the termination of the Guarantee and Collateral Agreement in accordance with Section 8.14 thereof, (a) this Trademark Security Agreement and all obligations (other than those expressly stated to survive such termination) of the Secured Parties and the Grantor hereunder shall terminate, and (b) the Secured Parties shall, at the expense of the Grantor, execute, acknowledge, and deliver to the Grantor an instrument in writing in recordable form releasing the security interest in and continuing lien on the Trademark Collateral under this Trademark Security Agreement and such other documents as the Grantor shall reasonably request to evidence such termination.

SECTION 5. Agreement Among Secured Parties

(a) If any Secured Party has any Trademark Collateral in its possession or control, then such Secured Party will possess or control such Trademark Collateral as gratuitous bailee and/or gratuitous agent for the benefit of the other Secured Party, so as to satisfy the requirements of section 8-106(d)(3), 8-301(a)(2), and 9-313(c) of the New York UCC. In this Section 8.15, “control” has the meaning given to that term in sections 8-106 and 9-314 of the New York UCC.

(b) No Secured Party shall contest in any proceeding (including an insolvency proceeding) the validity, enforceability, perfection or priority of any Lien in favor of the other Secured Party, but nothing in this Section 5 will impair the rights of any Secured Party to enforce this Agreement or the provisions for exercise of remedies.

(c) Notwithstanding anything herein or in any other Finance Document to the contrary, the Secured Parties acknowledge that the security interest and Liens in the Collateral granted to the Secured Parties herein shall rank *pari passu* as between the Secured Parties, irrespective of how a Lien was acquired (whether by grant, possession, statute, operation of law, subrogation or otherwise), the time, matter or order of the grant, attachment or perfection of a Lien, any conflicting provision of the New York UCC, the exchange of a security interest in any

Collateral for a security interest in other Collateral, the commencement of insolvency proceedings, or other applicable law or any other circumstance whatsoever.

SECTION 6. GOVERNING LAW. THIS TRADEMARK SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

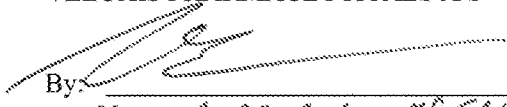
SECTION 7. Counterparts. This Trademark Security Agreement may be executed by one or more of the parties to this Trademark Security Agreement on any number of separate counterparts (including by email or telecopy), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

[Signature pages follow.]

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IN WITNESS WHEREOF, each of the undersigned has caused this Trademark Security Agreement to be duly executed and delivered as of the date first above written.

VELOXIS PHARMACEUTICALS A/S

By: 

Name: *MARSHALL NEWMAN*
Title: *CHIEF OPERATING OFFICER*

By: _____

Name:
Title:

IN WITNESS WHEREOF, each of the undersigned has caused this Trademark Security Agreement to be duly executed and delivered as of the date first above written.

VELOXIS PHARMACEUTICALS A/S

By: _____

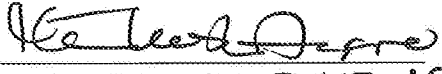
Name:
Title:

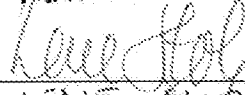
By: _____

Name:
Title:

[Handwritten signature]
[Handwritten signature]
[Handwritten signature]
Johnny S/M
CEO


LUNDBECKFOND INVEST A/S

By: 
Name: METTE KIRSTINE AGGER
Title: MANAGING PARTNER

By: 
Name: LENE SKOLE
Title: CEO, LUNDBECKFOND INVEST

NOVO A/S

By: _____
Name:
Title:

By:  _____
Name:
Title:

Novo A/S
Thomas Dyrberg MD
Managing Partner
Novo Ventures
Tuborg Havnevej 19
DK-2900 Hellerup
Denmark

TRADEMARKS

<u>TRADEMARK</u>	<u>REG. NO.</u>	<u>REG. DATE</u>	<u>OWNER</u>
ENVARUSUS	4,457,206	12/31/2013	Veloxis Pharmaceuticals A/S
ENVARUSUS XR	4,890,115	1/19/2016	Veloxis Pharmaceuticals A/S

TB