

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM435784

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Valeant Pharmaceuticals International, Inc.		07/17/2017	Corporation: CANADA
RECEIVING PARTY DATA			
Name:	The Bank of New York Mellon		
Street Address:	101 Barclay Street		
Internal Address:	Floor 7E		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10286		
Entity Type:	Corporation: NEW YORK		
PROPERTY NUMBERS Total: 16			
Property Type	Number	Word Mark	
Registration Number:	2611512		
Registration Number:	2893833	ERTACZO	
Registration Number:	679911	GRIFULVIN	
Registration Number:	1500126	MAGONATE	
Registration Number:	2947144	MORNING FRESH	
Registration Number:	2279292	NEPHROCAPS	
Registration Number:	3887691	NEUTRASAL	
Registration Number:	1652123	OCEAN	
Registration Number:	3553926	OCEAN COMPLETE	
Registration Number:	3553932	OCEAN FOR KIDS	
Registration Number:	3553907	OCEAN GEL	
Registration Number:	2515193	ORIGINAL FRESH	
Registration Number:	2149626	TARGRETIN	
Registration Number:	2464599		
Registration Number:	2464596	TARGRETIN	
Registration Number:	3460627	TERMINATOR 10	
CORRESPONDENCE DATA			
TRADEMARK			

Fax Number:

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.

Phone: 2023704750
Email: ipteam@coagencyglobal.com
Correspondent Name: Stewart Walsh
Address Line 1: 1025 Vermont Ave NW, Suite 1130
Address Line 2: COGENCY GLOBAL INC.
Address Line 4: Washington, D.C. 20005

ATTORNEY DOCKET NUMBER:	F171430 SW TM VP11
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NAME OF SUBMITTER:	Emily Ohannessian
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SIGNATURE:	/Emily Ohannessian/
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DATE SIGNED:	07/19/2017
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Total Attachments: 5

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TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT**, dated as of July 17, 2017 (as it may be amended, restated, supplemented or otherwise modified from time to time, this “**Agreement**”), is made by the entities identified as grantors on the signature pages hereto (collectively, the “**Grantors**”) in favor of The Bank of New York Mellon, as notes collateral agent for the First Lien Notes Secured Parties (in such capacity, together with its successors and permitted assigns, the “**Collateral Agent**”).

WHEREAS, the Grantors are party to the Indenture dated as of March 21, 2017 (the “**Indenture**”) between Valeant Pharmaceuticals International, Inc., each of the Grantors and the other grantors party thereto and the Collateral Agent pursuant to which the Grantors granted a security interest to the Collateral Agent in the Trademark Collateral (as defined below) and are required to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantors hereby agree with the Collateral Agent as follows:

SECTION 1. Defined Terms

Unless otherwise defined herein, terms defined in the Indenture and used herein have the meaning given to them in the Indenture.

SECTION 2. Grant of Security Interest

Each Grantor hereby grants to the Collateral Agent, for the benefit of the First Lien Notes Secured Parties, a security interest in and continuing lien on all of such Grantor’s right, title and interest in, to and under the following, in each case whether now owned or hereafter acquired by such Grantor or in which any Grantor now has or hereafter acquires 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 hereto, (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, and (vi) all other rights of any kind accruing thereunder or pertaining thereto throughout the world.

SECTION 2.2 Certain Limited Exclusions. Notwithstanding anything herein to the contrary, in no event shall the Trademark Collateral include or the security interest granted under Section 2.1 hereof attach to any Excluded Assets, including, without limitation, any “intent-to-use” application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing of a “Statement of Use” pursuant to Section 1(d) of the Lanham Act or an “Amendment to Allege Use” pursuant to Section 1(c) of the Lanham Act with respect thereto, solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable Federal law.

SECTION 3. Security Agreement

The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Notes Collateral Agent for the First Lien Notes Secured Parties, pursuant to the Indenture, and the Grantors hereby acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Indenture, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Agreement is deemed to conflict with the Indenture, the provisions of the Indenture shall control.

SECTION 4. Governing Law

THIS AGREEMENT 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.

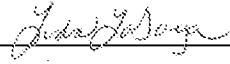
SECTION 5. Counterparts

This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed counterpart to this Agreement by facsimile transmission or other electronic transmission (such as .pdf or .tif) shall be effective as delivery of a manually signed counterpart of this Agreement.

[Remainder of page intentionally left blank]

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

**VALEANT PHARMACEUTICALS
INTERNATIONAL, INC**

By: 
Name:
Title:

Accepted and Agreed:
THE BANK OF NEW YORK MELLON
as Collateral Agent

By: Joellen F. McNamara

Name:

Title:

Joellen F. McNamara
Vice President

Valeant Pharmaceuticals International, Inc.

SCHEDULE 1

MarkName	Country	Current Owner	Status	Current Application Date	Current Application Number	Current Registration Date	Current Registration Number
DESIGN ONLY	United States	Valeant Pharmaceuticals International, Inc.	Registered	6/5/2000	76/062655	8/27/2002	2611512
ERTACZO	United States	Valeant Pharmaceuticals International, Inc.	Registered	5/3/2002	78125990	#####	2893833
GRIFULVIN	United States	Valeant Pharmaceuticals International, Inc.	Registered	#####	72064003	6/9/1959	0679911
MAGONATE	United States	Valeant Pharmaceuticals International, Inc.	Registered	6/25/1987	73/668826	8/16/1988	1500126
MORNING FRESH	United States	Valeant Pharmaceuticals International, Inc.	Registered	3/19/2001	76226137	5/10/2005	2947144
NEPHROCAPS	United States	Valeant Pharmaceuticals International, Inc.	Registered	7/29/1998	75527291	9/21/1999	2279292
NEUTRASAL	United States	Valeant Pharmaceuticals International, Inc.	Registered	10/9/2009	77845239	12/7/2010	3887691
OCEAN	United States	Valeant Pharmaceuticals International, Inc.	Registered	4/20/1990	74/050996	7/30/1991	1652123
OCEAN COMPLETE	United States	Valeant Pharmaceuticals International, Inc.	Registered	5/15/2008	77/475263	#####	3553926
OCEAN FOR KIDS	United States	Valeant Pharmaceuticals International, Inc.	Registered	5/15/2008	77/475413	#####	3553932
OCEAN GEL	United States	Valeant Pharmaceuticals International, Inc.	Registered	5/15/2008	77/474894	#####	3553907
ORIGINAL FRESH	United States	Valeant Pharmaceuticals International, Inc.	Registered	3/19/2001	76226139	12/4/2001	2515193
TARGRETIN	United States	Valeant Pharmaceuticals International, Inc.	Registered	7/12/1995	74700262	4/7/1998	2149626
TARGRETIN	United States	Valeant Pharmaceuticals International, Inc.	Registered	11/4/1999	75841618	6/26/2001	2464599
TARGRETIN AND DESIGN	United States	Valeant Pharmaceuticals International, Inc.	Registered	11/4/1999	75840727	6/26/2001	2464596
TERMINATOR 10	United States	Valeant Pharmaceuticals International, Inc.	Registered	5/30/2007	77/193615	7/8/2008	3460627