

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM435816

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
ECR PHARMACEUTICALS CO., INC.		07/17/2017	Corporation: DELAWARE

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: 8

Property Type	Number	Word Mark
Registration Number:	3571599	BUPAP
Registration Number:	2534771	DEXPAK
Registration Number:	3571600	LODRANE
Registration Number:	2551738	TAPERPAK
Registration Number:	3850916	TROPAZONE
Registration Number:	3261803	TUSSICAPS
Registration Number:	3606459	TUSSICAPS
Registration Number:	3958019	ZOLPIMIST

CORRESPONDENCE DATA

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@cogencyglobal.com

Correspondent Name: Darlena Bari Stark

Address Line 1: 1025 Vermont Ave NW, Suite 1130

Address Line 2: COGENCY GLOBAL INC.

Address Line 4: Washington, D.C. 20005

OP \$215.00 3571599

ATTORNEY DOCKET NUMBER:	F171430 ECR Pharma
NAME OF SUBMITTER:	Emily Ohannessian
SIGNATURE:	/Emily Ohannessian/
DATE SIGNED:	07/19/2017

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.

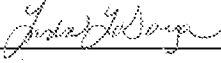
SECTION 5. Counterparts

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.

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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.

ECR PHARMACEUTICALS CO., 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

ECR PHARMACEUTICALS CO., INC.

SCHEDULE 1

MarkName	Country	Current Owner	Status	Current Application Date	Current Application Number	Current Registration Date	Current Registration Number
BUPAP	United States	ECR PHARMACEUTICALS CO., INC.	Registered	2/22/2008	77403542	2/10/2009	3571599
DEXPAK (STYLIZED)	United States	ECR PHARMACEUTICALS CO., INC.	Registered	2/18/2000	75923295	1/29/2002	2534771
LODRANE	United States	ECR PHARMACEUTICALS CO., INC.	Registered	2/22/2008	77403543	2/10/2009	3571600
TAPERPAK	United States	ECR PHARMACEUTICALS CO., INC.	Registered	2/29/2000	75931016	3/26/2002	2551738
TROPAZONE	United States	ECR PHARMACEUTICALS CO., INC.	Registered	2/9/2009	77666128	9/21/2010	3850916
TUSSICAPS	United States	ECR PHARMACEUTICALS CO., INC.	Registered	7/8/2003	78271526	7/10/2007	3261803
TUSSICAPS DESIGN	United States	ECR PHARMACEUTICALS CO., INC.	Registered	12/6/2006	77058098	4/14/2009	3606459
ZOLPIMIST	United States	ECR PHARMACEUTICALS CO., INC.	Registered	5/9/2007	77176611	5/10/2011	3958019