

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM436476

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Pernix Ireland Pain Limited		07/21/2017	Company Limited by Shares: IRELAND
RECEIVING PARTY DATA			
Name:	Cantor Fitzgerald Securities, as Agent		
Street Address:	110 E. 59th Street		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10022		
Entity Type:	General Partnership: NEW YORK		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	2794607	SODAS	
Serial Number:	86452063	BEADTEK	
Serial Number:	86530165	BEADTEK	
Registration Number:	4538117	ZOHYDRO	
Registration Number:	4534120	ZOHYDRO ER	
CORRESPONDENCE DATA			
Fax Number:	8004947512		
<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:	202-370-4750		
Email:	ipteam@cogencyglobal.com		
Correspondent Name:	JOANNA MCCALL		
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:	F171594		
NAME OF SUBMITTER:	Theresa Volano		
SIGNATURE:	/Theresa Volano/		
DATE SIGNED:	07/25/2017		

OP \$140.00 2794607

Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT** (as amended, restated, supplemented, or otherwise modified from time to time, this “Agreement”), dated as of July 21, 2017, between PERNIX IRELAND PAIN LIMITED, a private company limited by shares incorporated in Ireland (the “Grantor”) and CANTOR FITZGERALD SECURITIES, in its capacity as administrative agent for the Lenders (in such capacity, together with its successors and assigns in such capacity, “Agent”).

WHEREAS, reference is hereby made to (a) that certain Credit Agreement, dated as of July 21, 2017, among the Grantor, as Borrower, each Lender party thereto from time to time and the Agent (as amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”) pursuant to which the Grantor has requested that the Lenders party thereto provide a term loan facility on the terms and conditions set forth therein and (b) that certain Mortgage Debenture, dated as of July 21, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the “Security Agreement”), between the Grantor, as chargor and the Agent, as chargee, pursuant to which the Grantor has agreed to provide the security constituted by the Security Agreement to the Agent for and on behalf of itself and on trust for the Lenders under the Credit Agreement;

WHEREAS, in order to induce the Lenders to enter into the Credit Agreement and the other Loan Documents and to make financial accommodations to the Grantor as provided for in the Credit Agreement and the other Loan Documents, the Grantor has agreed to grant to Agent, for the benefit of the Lenders, a continuing security interest in and to the Trademark Collateral (as defined herein) in order to secure the prompt and complete payment, observance and performance of the Secured Obligations on the terms set forth herein; and

WHEREAS, the grant of security interests to the Agent for the benefit of the Lender Group to secure the Secured Obligations as set forth herein is in furtherance, and not in limitation of, the security interests granted to the Agent pursuant to the Security Agreement.

NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Security Agreement or the Credit Agreement, as applicable (whether defined expressly therein or by reference to another document). The rules of construction specified in Section 1.4 of the Credit Agreement also apply to this Agreement.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants and pledges to the Agent, for the ratable benefit of the Lender Group, a security interest in all of Grantor’s right, title and interest in or to any and all trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including (a) the trade names, registered trademarks, trademark applications, registered service marks and service mark applications listed on Schedule I, (b) all renewals thereof, (c) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (d) the right to sue for past, present and future infringements and dilutions thereof, (e) the goodwill of each Grantor’s business symbolized by the foregoing or connected therewith, and (f) all of each Grantor’s

rights corresponding thereto throughout the world, now owned or at any time hereafter acquired by the Grantor 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”); provided, however, that the Trademark Collateral shall not include any intent-to-use United States trademark applications for which an amendment to alleged use or statement of use has not been filed under 15 U.S.C. §1051(c) or 15 U.S.C. §1051(d), respectively, or, if filed, has not been deemed in conformance with 15 U.S.C. §1051(a) or examined and accepted by the United States Patent and Trademark Office.

SECTION 3. Miscellaneous. The provisions set forth in Sections 12(b) through (f), 17.2, 17.3, 17.4, 17.7 and 17.12 of the Credit Agreement shall apply mutatis mutandis to this Agreement as if expressly set forth therein and herein. Subject to Section 14.1 of the Credit Agreement, this Agreement may not be amended, waived or otherwise modified except in writing and signed by the Required Lenders (or by Agent at the written request of the Required Lenders) and the Grantor.

SECTION 4. **GOVERNING LAW. THE VALIDITY OF THIS AGREEMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF, THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO, AND ANY CLAIMS, CONTROVERSIES OR DISPUTES ARISING HEREUNDER OR RELATED HERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.**

SECTION 5. Remedies. Upon the occurrence and during the continuance of an Event of Default:

(a) Agent may, with the consent of the Required Lenders, and, at the instruction of the Required Lenders, shall exercise in respect of the Trademark Collateral, in addition to other rights and remedies provided for herein, in the other Loan Documents, or otherwise available to it, all the rights and remedies of a secured party on default under the Code or any other applicable law.

(b) Agent is hereby granted a license, a sub-license or other right to use, without liability for royalties or any other charge, the Grantor’s Trademark Collateral, whether owned by the Grantor or with respect to which the Grantor has rights under license, sublicense, or other agreements, in preparing for sale, advertising for sale and selling any Collateral, and the Grantor’s rights under all licenses and all franchise agreements shall inure to the benefit of Agent. The Grantor engages Agent as a third party contractor to conduct activities for the purpose of marketing, selling or distributing any of its Inventory in any applicable territory under any applicable Trademark license on behalf of the Grantor in connection with the exercise of Agent’s remedies hereunder.

(c) Solely for the purpose of enabling the Agent to exercise rights and remedies available to the Agent at such time as the Agent shall be lawfully entitled to exercise such rights and remedies, the Grantor hereby grants to the Agent an irrevocable non-exclusive license and, to the extent permitted under licenses granting Grantor rights in Trademark Collateral, sublicense (in each case, exercisable without payment of royalties or other compensation to the Grantor) to use or otherwise exploit, with rights of sublicense, any of the Trademark Collateral now or hereafter owned by or licensed to such Grantor, wherever the same may be located. The Grantor shall have such rights of quality control and inspection which are reasonably necessary under applicable law to maintain the validity and enforceability of any such Trademark Collateral.

SECTION 6. Remedies Cumulative. Each right, power, and remedy of Agent, any other member of the Lender Group as provided for in this Agreement or the other Loan Documents now or

hereafter existing at law or in equity or by statute or otherwise shall be cumulative and concurrent and shall be in addition to every other right, power, or remedy provided for in this Agreement and the other Loan Documents or now or hereafter existing at law or in equity or by statute or otherwise, and the exercise or beginning of the exercise by Agent, any other member of the Lender Group of any one or more of such rights, powers, or remedies shall not preclude the simultaneous or later exercise by Agent or such other member of the Lender Group of any or all such other rights, powers, or remedies.

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IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

PERNIX IRELAND PAIN LIMITED

By:

Name:

Title:


John A. Sedor

Director

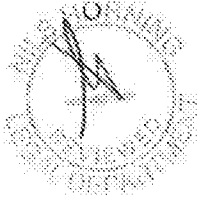
CANTOR FITZGERALD SECURITIES,
as Agent

By: _____

Name:

Title:

David Bond
Chief Operating Officer



[Signature Page to Trademark Security Agreement]

(Peria)

TRADEMARK
REEL: 006113 FRAME: 0673

Schedule I

Trademarks

Trademarks					
PERNIX IRELAND PAIN LIMITED LICENSED TRADEMARKS ¹					
Mark	Country	Status	Serial No.	Reg. No.	Reg. Date
SODAS	US	Registered	78127040	2794607	12/16/2003
BeadTek	US	Pending	86452063		
BEADTEK	US	Pending	86530165		

PERNIX IRELAND PAIN LIMITED OWNED TRADEMARKS ²					
Mark	Country	Status	Serial No.	Reg. No.	Reg. Date
Zohydro	US	Registered	85340408	4538117	5/27/2014
Zohydro ER	US	Registered	85646921	4534120	5/20/2014
Zohydro	CA	Pending	1660668		
Zohydro ER	CA	Pending	1660669		

¹ License Agreement dated November 27, 2007 by and between Zogenix, Inc and Daravita Limited, assigned to Pernix Ireland Limited under an Asset Purchase Agreement dated March 10, 2015 by and between Pernix Ireland Limited and Zogenix, Inc. wherein Pernix acquired a license to the marks herein. Pernix Ireland Limited, a subsidiary of Pernix Therapeutics Holdings, Inc., assigned rights acquired from Zogenix to Pernix Ireland Pain Limited, a separate subsidiary of Pernix Therapeutics Holdings, Inc.

² Asset Purchase Agreement dated March 10, 2015 by and between Pernix Ireland Limited and Zogenix, Inc., Pernix Ireland Limited acquired the rights the trademarks herein. Pernix Ireland Limited, a subsidiary of Pernix Therapeutics Holdings, Inc., assigned rights acquired from Zogenix to Pernix Ireland Pain Limited, a separate Pernix Therapeutics Holdings, Inc. subsidiary.