

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM445780

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
CORIA LABORATORIES, LTD.		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:	3424025	ATRALIN	
Registration Number:	2275169	CLODERM	
Registration Number:	3319745	CORIA	
Registration Number:	741731	IONIL	
Registration Number:	1246751	IONIL T	
Registration Number:	3223768	SALEX	
Registration Number:	2716177	THERASEAL	
Registration Number:	588219	VELVACHOL	
CORRESPONDENCE DATA			
Fax Number:			
<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:	2023704750		
Email:	ipteam@cogencyglobal.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		

OP \$215.00 3424025

ATTORNEY DOCKET NUMBER:	F173041 Coria
NAME OF SUBMITTER:	Emily Ohannessian
SIGNATURE:	/Emily Ohannessian/
DATE SIGNED:	10/04/2017

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.

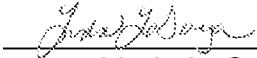
SECTION 5. Counterparts

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.

Coria Laboratories, Ltd.

By: 
Name: Linda LaGorga
Title:

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

By: Joellen F. McNamara
Name:
Title: **Joellen F. McNamara**
Vice President

Coria Laboratories, Ltd.

SCHEDULE 1

MarkName	Country	Current Owner	Status	Current Application Date	Current Application Number	Current Registration Date	Current Registration Number
ATRALIN	United States	Coria Laboratories, Ltd.	Registered	1/22/2004	78355498	5/6/2008	3424025
CLODERM	United States	Coria Laboratories, Ltd.	Registered	2/18/1997	75243286	9/7/1999	2275169
CORIA	United States	Coria Laboratories, Ltd.	Registered	1/28/2005	78556106	10/23/2007	3319745
IONIL	United States	Coria Laboratories, Ltd.	Registered	1/22/1962	72136213	12/4/1962	741731
IONIL T	United States	Coria Laboratories, Ltd.	Registered	5/14/1981	73310367	8/2/1983	1246751
SALEX	United States	Coria Laboratories, Ltd.	Registered	3/25/2004	78390445	4/3/2007	3223768
THERASEAL	United States	Coria Laboratories, Ltd.	Registered	4/14/2000	76093462	5/13/2003	2716177
VELVACHOL	United States	Coria Laboratories, Ltd.	Registered	2/19/1953	71642498	4/13/1954	588219