

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM451396

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ORBIMED ROYALTY OPPORTUNITIES II, LP		11/17/2017	Limited Partnership: DELAWARE
RECEIVING PARTY DATA			
Name:	RECRO GAINESVILLE LLC (F/K/A RECRO TECHNOLOGY LLC)		
Street Address:	1300 Gould Drive		
City:	Gainesville		
State/Country:	GEORGIA		
Postal Code:	30504		
Entity Type:	Limited Liability Company: MASSACHUSETTS		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1551582	VERELAN	
CORRESPONDENCE DATA			
Fax Number:	7043782057		
<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:	7043312359		
Email:	cindigraser@mvalaw.com, vangambrell@mvalaw.com		
Correspondent Name:	Moore & Van Allen PLLC		
Address Line 1:	3015 Carrington Mill Boulevard, Ste. 400		
Address Line 2:	PO Box 13706		
Address Line 4:	Research Triangle Pa, NORTH CAROLINA 27709		
NAME OF SUBMITTER:	Peter B. Stewart		
SIGNATURE:	/Peter B. Stewart/		
DATE SIGNED:	11/17/2017		
Total Attachments: 4			
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OP \$40.00 1551582

RELEASE OF SECURITY INTEREST IN TRADEMARKS

This RELEASE OF SECURITY INTEREST IN TRADEMARKS (this “**Release**”) is made and effective as of November 17, 2017 and granted by ORBIMED ROYALTY OPPORTUNITIES II, LP, a Delaware limited partnership (together with its Affiliates, successors, transferees and assignees, the “**Lender**”), as lender under the Credit Agreement referred to below, in favor of RECRO GAINESVILLE LLC (f/k/a RECRO TECHNOLOGY LLC), a Massachusetts limited liability company (the “**Grantor**”) and its successors, assigns and legal representatives.

WHEREAS, pursuant to that certain Credit Agreement, dated as of March 7, 2015 (as amended, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), by and between the Grantor and the Lender, the Grantor executed and delivered to the Lender (i) that certain Pledge and Security Agreement, dated as of April 10, 2015 (the “**Pledge & Security Agreement**”), by and among Recro Pharma, Inc., a Pennsylvania corporation, the Grantor and the Lender and (ii) that certain Trademark Security Agreement, dated as of April 10, 2015 (the “**Trademark Security Agreement**” and together with the Pledge & Security Agreement, the “**Security Agreements**”);

WHEREAS, pursuant to the Security Agreements, the Grantor pledged and granted to the Lender for its benefit a security interest in and to all of the right, title and interest of such Grantor in, to and under the Trademark Collateral (as defined in the Trademark Security Agreement);

WHEREAS, the Trademark Security Agreement was recorded with the United States Patent and Trademark Office at Reel 005497, Frame 0161 on April 14, 2015; and

WHEREAS, the Lender wishes to provide a document evidencing the release, relinquishment and discharge of its security interest in the Trademark Collateral.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Lender hereby states as follows:

1. Release of Security Interest. The Lender, on behalf of itself and its successors, legal representatives and assigns, hereby terminates the Trademark Security Agreement and terminates, releases and discharges any and all security interests that it has pursuant to the Trademark Security Agreement in any and all right, title and interest of the Grantor, and reassigns to the Grantor any and all right, title and interest that it may have, in, to and under the Trademark Collateral and all goodwill connected with the use of such Trademark Collateral (including the trademarks and trademark licenses listed on **Schedule 1** hereto).
2. Authorization. The Lender hereby authorizes and requests the United States Patent and Trademark Office and any other applicable government officer to record this Release.
3. Further Assurances. The Lender agrees, at the Grantor’s expense, to take all further actions, and provide to the Grantor and its successors, assigns and legal

representatives all such cooperation and assistance, including, without limitation, the execution and delivery of any and all further documents or other instruments, as the Grantor and its successors, assigns and legal representatives may reasonably request in order to confirm, effectuate or record this Release.

3. Execution in Counterparts. This Release may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which counterparts taken together shall be deemed to constitute one and the same instrument. Telecopied signatures hereto shall be of the same force and effect as an original of a manually signed copy.

4. Governing Law. **THIS RELEASE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE UNITED STATES AND THE STATE OF NEW YORK WITHOUT REFERENCE TO ANY CHOICE OR CONFLICT OF LAW DOCTRINE THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.**

[Signature Page Follows]

IN WITNESS WHEREOF, the Lender has caused this Release to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

ORBIMED ROYALTY OPPORTUNITIES II, LP
as the Lender

By OrbiMed ROF II LLC,
its General Partner

By OrbiMed Advisors LLC,
its Managing Member

By: W. Carter Neild
Name: W. Carter Neild
Title: Member

SCHEDULE 1
Registered Trademarks

<u>Country</u>	<u>Trademark</u>	<u>Registration No.</u>	<u>Registration Date</u>
U.S.	VERELAN	1551582	August 15, 1989
Canada	VERELAN	TMA443175	May 26, 1995
South Korea	VERELAN	185382	December 14, 1989
Taiwan	VERELAN	01367514	July 1, 2009

Pending Trademark Applications

<u>Country</u>	<u>Trademark</u>	<u>Serial No.</u>	<u>Filing Date</u>
none			

Trademark Applications in Preparation

<u>Country</u>	<u>Trademark</u>	<u>Docket No.</u>	<u>Expected Filing Date</u>	<u>Products/ Services</u>
none				

Item B. Trademark Licenses

<u>Country or Territory</u>	<u>Trademark</u>	<u>Licensor</u>	<u>Licensee</u>	<u>Effective Date</u>	<u>Expiration Date</u>
U.S.	BEADTEK	Alkermes Pharma Ireland Limited ("APIL")	Grantor	TBD	TBD
U.S.	NANOCRYSTAL	APIL	Grantor	TBD	TBD
CANADA	NANOCRYSTAL	APIL	Grantor	TBD	TBD
JAPAN	NANOCRYSTAL	APIL	Grantor	TBD	TBD
EU	NANOCRYSTAL	APIL	Grantor	TBD	TBD
U.S.	NANOCRYSTAL	APIL	Grantor	TBD	TBD
U.S.	SODAS	APIL	Grantor	TBD	TBD
CANADA	SODAS	APIL	Grantor	TBD	TBD
ARGENTINA	SODAS	APIL	Grantor	TBD	TBD
EU	SODAS	APIL	Grantor	TBD	TBD
IRELAND	SODAS	APIL	Grantor	TBD	TBD
U.S.	CODAS	APIL	Grantor	TBD	TBD