

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM600811

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Release of Security Interest Recorded At Reel/Frame 6946/0430		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Wilmington Savings Fund Society, FSB		10/01/2020	Federal Savings Bank: UNITED STATES
RECEIVING PARTY DATA			
Name:	Inspire Pharmaceuticals, Inc.		
Street Address:	1 Merck Dr		
City:	Whitehouse Station		
State/Country:	NEW JERSEY		
Postal Code:	08889-3400		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2578523	INSPIRE	
Registration Number:	2578526	INSPIRE	
CORRESPONDENCE DATA			
Fax Number:	3128622200		
<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:	3128622000		
Email:	rob.soneson@kirkland.com		
Correspondent Name:	Rob Soneson		
Address Line 1:	300 N LaSalle		
Address Line 2:	Kirkland & Ellis LLP		
Address Line 4:	Chicago, ILLINOIS 60654		
ATTORNEY DOCKET NUMBER:	14581-44-RFS		
NAME OF SUBMITTER:	Rob Soneson		
SIGNATURE:	/rsoneson/		
DATE SIGNED:	10/01/2020		
Total Attachments: 4			
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RELEASE OF SECURITY INTEREST IN TRADEMARKS

This RELEASE OF SECURITY INTEREST IN TRADEMARKS (this “Release”) dated as of October 1, 2020, is made by WILMINGTON SAVINGS FUND SOCIETY, FSB, in its capacity as administrative agent for the Secured Parties under the DIP Loan Agreement (as defined below) (in such capacities, the “Administrative Agent”) in favor of INSPIRE PHARMACEUTICALS, INC., a Delaware corporation (the “Grantor”). Capitalized terms not defined herein shall have the meaning ascribed to them, directly or by reference, in the Trademark Security Agreement (as defined below).

WHEREAS, the Grantor, the other Loan Parties, the Lenders and Grantee entered into a Senior Secured Super-Priority Term Loan Debtor-in-Possession Loan Agreement dated May 22, 2020 (as may be amended, restated, supplemented or otherwise modified from time to time, the “DIP Loan Agreement”).

WHEREAS, the Grantor and the other Loan Parties entered into a Debtor-in-Possession Pledge and Security Agreement dated May 22, 2020 (as may be amended, restated, supplemented or otherwise modified from time to time, the “Security Agreement”).

WHEREAS, pursuant to the Security Agreement, the Grantor executed and delivered a Confirmatory Grant of Security Interest in United States Trademarks, dated May 22, 2020, in favor of the Administrative Agent (the “Trademark Security Agreement”);

WHEREAS, the Trademark Security Agreement was recorded in the United States Patent and Trademark Office on May 26, 2020 at Reel/Frame 6946/0430;

WHEREAS, pursuant to the Security Agreement and the Trademark Security Agreement, as security for the prompt and complete payment or performance, as the case may be, in full of the Secured Obligations, Grantor pledged and granted to the Administrative Agent, its successors and permitted assigns, on behalf of and for the benefit of the Secured Parties, a continuing security interest (the “Security Interest”) in (1) all of the Grantor's right, title and interest in and to the Trademarks, including those listed on Schedule I hereto, together with (2) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect to the Trademarks (including without limitation damages and payments for all causes of action arising prior to or after the date hereof for infringement of the Trademarks), and (3) the goodwill associated with such Trademarks and title and interest to and under any Trademarks (collectively, the “Collateral”); and

WHEREAS the Grantor has requested that the Administrative Agent now terminate and release its security interest in the Collateral.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Administrative Agent hereby, without representation or warranty of any kind and without any recourse, (a) terminates the Trademark Security Agreement, (b) terminates, cancels and releases its Security Interest in the Collateral, and (c) re-assigns to the Grantor any right, title or interest it may have in the Collateral of Grantor pursuant to the Security Agreement or the Trademark Security Agreement.

The Grantor (and any successor to such Grantor, including any person or entity hereafter holding any right, title or interest in and to the Collateral of such Grantor) is hereby authorized to record this Release with the United States Patent and Trademark Office.


The Administrative Agent shall, at the Grantor's sole cost and expense and at the Grantor's reasonable request, execute, acknowledge and deliver to the Grantor all further releases and other documents (including without limitation Uniform Commercial Code termination statements), and take all other actions reasonably requested by the Grantor to more fully and effectively effectuate the purposes of this Release.

This Release shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of New York.

[Signature Page Follows]

IN WITNESS WHEREOF, the Administrative Agent has duly executed this Release as of the day and year first above written.

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as Administrative Agent

By: 
Name: Geoffrey J. Lewis
Title: Vice President

Schedule I

Title	Country	Application No.	Filing Date	Registration No.	Registration Date	Status	Owner
INSPIRE	USA	76508762	9/4/2001	2,578,523	6/11/2002	Registered	Inspire Pharmaceuticals, Inc.
INSPIRE AND DESIGN	USA	76509035	9/4/2001	2,578,526	6/11/2002	Registered	Inspire Pharmaceuticals, Inc.