

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM712934

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
MIDCAP FUNDING IV TRUST		03/08/2022	Delaware Statutory Trust: DELAWARE
RECEIVING PARTY DATA			
Name:	AKORN OPERATING COMPANY LLC		
Street Address:	1925 W. Field Court		
Internal Address:	Suite 300		
City:	Lake Forest		
State/Country:	ILLINOIS		
Postal Code:	60045		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	74628335	BETIMOL	
Serial Number:	77012922	AKTEN	
CORRESPONDENCE DATA			
Fax Number:	3126095005		
<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:	312-609-7798		
Email:	ablekhman@vedderprice.com		
Correspondent Name:	Aida Blekhman		
Address Line 1:	Vedder Price P.C.		
Address Line 2:	222 North LaSalle Street, Suite 2500		
Address Line 4:	Chicago, ILLINOIS 60601		
NAME OF SUBMITTER:	Aida Blekhman		
SIGNATURE:	/Aida Blekhman/		
DATE SIGNED:	03/08/2022		
Total Attachments: 6			
source=Akorn IP Release#page1.tif			
source=Akorn IP Release#page2.tif			

CH \$65.00 74628335

source=Akorn IP Release#page3.tif

source=Akorn IP Release#page4.tif

source=Akorn IP Release#page5.tif

source=Akorn IP Release#page6.tif

RELEASE OF SECURITY INTEREST IN CERTAIN PATENTS AND TRADEMARKS

This RELEASE OF SECURITY INTEREST IN CERTAIN PATENTS AND TRADEMARKS (this “Release”) dated as of March 8, 2022, is made by MIDCAP FUNDING IV TRUST, for itself and in its capacity as administrative agent for the Secured Parties (the “Administrative Agent”) in favor of AKORN OPERATING COMPANY LLC and any other applicable Grantor under the Security Agreement. Capitalized terms not defined herein shall have the meaning ascribed to them, directly or by reference, in the Credit Agreement (as defined below) or Security Agreement (as defined below), as applicable.

WHEREAS, the Grantors, the other Loan Parties thereto from time to time, the Administrative Agent, and the Lenders entered into a Credit Agreement dated as of October 1, 2020 (as amended, modified, supplemented, renewed or extended from time to time, the “Credit Agreement”);

WHEREAS, in connection with the Credit Agreement the Grantors and Administrative Agent entered into the ABL Pledge and Security Agreement, dated as of October 1, 2020 (as amended, modified, supplemented, renewed or extended from time to time, the “Security Agreement”);

WHEREAS, pursuant to the Security Agreement, Akorn Operating Company LLC executed and delivered a Confirmatory Grant of Security Interest in United States Trademarks, dated October 1, 2020, in favor of the Administrative Agent (the “Trademark Security Agreement”) as well as a Confirmatory Grant of Security Interest in United States Patents, dated October 1, 2020, in favor of the Administrative Agent (the “Patent Security Agreement”);

WHEREAS, the Trademark Security Agreement was recorded in the United States Patent and Trademark Office on November 21st, 2020 at Reel/Frame 7113/0059 and the Patent Security Agreement was recorded in the United States Patent and Trademark Office on November 5th, 2020 at Reel/Frame 054333/0247; and

WHEREAS, the Administrative Agent has agreed to release, discharge and terminate its security interest in and liens upon, and relinquish all rights under the Security Agreement, Trademark Security Agreement, Patent Security Agreement, and other Loan Documents with respect to, certain specified collateral as provided for in this Release.

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 agrees as follows:

1. Release.

- a. The Administrative Agent hereby releases, discharges and terminates all security interests and liens and related rights of any kind, nature, or description it holds (including any such rights it holds for the benefit of any Secured Parties) pursuant to the Security Agreement, Trademark Security Agreement, or other

Loan Documents in and to the following (the “Released Trademark Collateral”):

- i. All Trademarks set forth on Exhibit A hereto, together with the goodwill associated with such Trademarks; and
 - ii. all income, royalties, damages, claims, and payments then or thereafter due or payable under and with respect to such Trademarks (including without limitation damages and payments for all causes of action arising prior to or after the date thereof for infringement of such Trademarks).
- b. The Administrative Agent hereby releases, discharges, and terminates all security interests and liens and related rights of any kind, nature, or description it holds (including any such rights it holds for the benefit of any Secured Parties) pursuant to the Security Agreement, Patent Security Agreement, or other Loan Documents in and to the following (the “Released Patent Collateral”):
- i. All Patents set forth on Exhibit A hereto; and
 - ii. all income, royalties, damages, claims, and payments then or thereafter due or payable under and with respect to such Patents (including without limitation damages and payments for all causes of action arising prior to or after the date thereof for infringement of such Patents).

If and to the extent that the Administrative Agent or any Secured Party has acquired any right, title or interest in and to the Released Trademark Collateral or the Released Patent Collateral under the Security Agreement, Trademark Security Agreement, Patent Security Agreement, or other Loan Documents, the Administrative Agent, without representation, warranty or recourse of any kind, hereby transfers, conveys and assigns such right, title, and interest to the Grantor. This Release is applicable only and solely with respect to the Released Trademark Collateral and the Released Patent Collateral and to no other collateral arising under the Security Agreement, the Trademark Security Agreement or the Patent Security Agreement.

2. Recordation. The Administrative Agent hereby authorizes the Grantor (and any successor to such Grantor, including without limitation any person or entity hereafter holding any right, title or interest in and to any Released Trademark Collateral or Released Patent Collateral) or its designee to file this Release for recording with the United States Patent and Trademark Office and the Grantor hereby authorizes and requests that the Commissioner for Trademarks and any other applicable government officer record this Release.
3. Further Assurances. 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 Grantors all further releases and other documents (including without limitation Uniform Commercial Code termination statements), and take all other actions

reasonably requested by a Grantor to more fully and effectively effectuate the purposes of this Release.

4. Incorporation of Credit Agreement Provisions. The provisions contained in Section 9.09 (Governing Law; Consent to Service of Process) and 9.10 (Waiver of Jury Trial) of the Credit Agreement are incorporated herein by reference to the same extent as if reproduced herein in their entirety.

[Signature Page Follows]

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

MIDCAP FUNDING IV TRUST,
individually and as Administrative Agent

By: Apollo Capital Management, L.P.
Its: Investment Manager

By: Apollo Capital Management GP, LLC
Its: General Partner


By: 
Name: Maurice Amsellem
Title: Authorized Signatory

Exhibit A

Trademarks

#	Title	Jurisdiction	App. No.	App. Date	Reg. No.	Reg. Date	Registered Owner
1.	BETIMOL	U.S.	74628335	2/1/1995	1,961,729	3/12/1996	Akorn Operating Company LLC
2.	AKTEN	U.S.	77012922	10/3/2006	3,631,872	6/2/2009	Akorn Operating Company LLC

Patents

#	Title	Jurisdiction	App. No.	App. Date	Reg. No.	Reg. Date	Registered Owner
1.	AQUEOUS GEL FORMULATION AND METHOD FOR INDUCING TOPICAL ANESTHESIA	U.S.	13/961,453	8/7/2013	8,759,401	6/24/2014	Akom Operating Company LLC

TRADEMARK

REEL: 007653 FRAME: 0248

RECORDED: 03/08/2022