

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>		NEW ASSIGNMENT	
<b>NATURE OF CONVEYANCE:</b>		SECURITY INTEREST	
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Kadmon Pharmaceuticals, LLC		10/31/2011	LIMITED LIABILITY COMPANY: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Cortland Capital Market Services LLC		
<b>Street Address:</b>	225 West Washington Street		
<b>Internal Address:</b>	Suite 1450		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60606		
<b>Entity Type:</b>	LIMITED LIABILITY COMPANY: DELAWARE		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	85148670	KADMON	
<b>Serial Number:</b>	85148651	KADMON	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(202)799-5144		
<b>Phone:</b>	2027994000		
<b>Email:</b>	dctrademarks@dlapiper.com		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Correspondent Name:</b>	Ryan C. Compton		
<b>Address Line 1:</b>	500 Eighth Street, NW		
<b>Address Line 4:</b>	Washington, DISTRICT OF COLUMBIA 20004		
<b>ATTORNEY DOCKET NUMBER:</b>	378635-1		
<b>NAME OF SUBMITTER:</b>	Ryan C. Compton		

OP \$65.00 85148670

**900207380**

**TRADEMARK  
 REEL: 004662 FRAME: 0141**

Signature:	/Ryan C. Compton/
Date:	11/17/2011
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## Trademark Security Agreement

THIS TRADEMARK SECURITY AGREEMENT, dated as of October 31, 2011, is made by the entity identified on the signature page hereto as the Grantor (the "Grantor"), in favor of Cortland Capital Market Services LLC, as administrative agent (in such capacity, together with its successors and permitted assigns, the "Administrative Agent") for the Secured Parties and for the banks and other financial institutions (the "Lenders") from time to time parties to the Amended and Restated Credit Agreement, dated as of October 31, 2011 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Kadmon Pharmaceuticals, LLC (the "Borrower"), Kadmon Holdings, LLC ("Holdings"), the lenders from time to time parties thereto, the Administrative Agent and Colbeck Capital Management, LLC, as Acting Agent.

### WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, the Grantor has agreed, pursuant to an Amended and Restated Guaranty and Security Agreement of even date herewith in favor of the Administrative Agent (the "Guaranty and Security Agreement"), to pledge all of the Collateral, including the Trademark Collateral to secure the Obligations (as defined in the Credit Agreement) of the Borrower; and

WHEREAS, the Grantor is party to the Guaranty and Security Agreement pursuant to which the Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and the Administrative Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower thereunder, the Grantor hereby agrees with the Administrative Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of the Grantor, hereby mortgages, pledges and hypothecates to the Administrative Agent for the benefit of the Secured Parties, and grants to the Administrative Agent for the benefit of the Secured Parties a lien on and security interest in, all of its right, title and interest in, to and under the following Collateral (the "Trademark Collateral"):

- (i) all of its Trademarks and all Trademark Licenses providing for the grant by or to the Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule 1 hereto;
- (ii) all renewals and extensions of the foregoing;

(iii) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(iv) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Guaranty and Security Agreement, and the Grantor hereby acknowledges and agrees that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. The Grantor hereby agrees that, anything herein to the contrary notwithstanding, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Trademarks and Trademark Licenses subject to a security interest hereunder.

Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

KADMON CORPORATION, LLC,  
as Grantor

By: \_\_\_\_\_  
Name: Steven Gordon  
Title: Executive Vice President

ACCEPTED AND AGREED  
as of the date first above written:

Cortland Capital Market Services LLC  
as Administrative Agent

By: \_\_\_\_\_  
Name: Beata Konopko  
Title: Director

IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

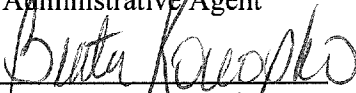
Very truly yours,

KADMON CORPORATION, LLC,  
as Grantor

By: \_\_\_\_\_  
Name: Steven Gordon  
Title: Executive Vice President

ACCEPTED AND AGREED  
as of the date first above written:

Cortland Capital Market Services LLC  
as Administrative Agent

By:   
Name: Beata Konopko  
Title: Director

SCHEDULE I  
TO  
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

1. REGISTERED TRADEMARKS

<u>Mark</u>	<u>Reg. No. / Appl. No.</u>	<u>Filed / Registered</u>
Kadmon Name & Design	Ser. # 85-148,670	5/17/11
Kadmon Name & Design	Ser. # 85-148,651	5/17/11