

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM354049

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ALBA BIOSCIENCE LIMITED		12/06/2013	CORPORATION: SCOTLAND
RECEIVING PARTY DATA			
Name:	MIDCAP FINANCIAL LLC		
Street Address:	7255 WOODMONT AVENUE, SUITE 200		
City:	BETHESDA		
State/Country:	MARYLAND		
Postal Code:	20814		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	76514111	QUANT-RHO	
Serial Number:	76668476	ALBA Q-CHEK	
CORRESPONDENCE DATA			
Fax Number:	7036106200		
<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:	(703) 610-6100		
Email:	boxip@hoganlovells.com		
Correspondent Name:	Valerie Brennan at Hogan Lovells US LLP		
Address Line 1:	7930 JONES BRANCH DRIVE, 9TH FLOOR		
Address Line 2:	Box Intellectual Property		
Address Line 4:	MCLEAN, VIRGINIA 21202		
ATTORNEY DOCKET NUMBER:	33369.2		
NAME OF SUBMITTER:	Valerie Brennan		
SIGNATURE:	/vb/		
DATE SIGNED:	09/04/2015		
Total Attachments: 6			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of the 6th day of December, 2013 by and between MIDCAP FUNDING V, LLC, a Delaware limited liability company ("Agent"), and each of QUOTIENT BIODIAGNOSTICS, INC., a Delaware corporation ("Quotient"), QBD (QSIP) LIMITED, a Jersey corporation ("QBD") and ALBA BIOSCIENCE LIMITED, a company incorporated in Scotland ("Alba" and together with QBD, each a "Foreign Grantor" and collectively the "Foreign Grantors", and the Foreign Grantors together with Quotient each a "Grantor" and collectively the "Grantors").

RECITALS

A. The Lenders have agreed to make certain advances of money and to extend certain financial accommodation to the Grantors (the "Credit Extensions") in the amounts and manner set forth in that certain Credit, Guaranty and Security Agreement by and between Agent, the Lenders and Grantors dated the Closing Date (as the same may be amended, modified or supplemented from time to time, the "Credit Agreement"; capitalized terms used herein are used as defined in the Credit Agreement). The Lenders are willing to make the Credit Extensions to Quotient, but only upon the condition, among others, that each Grantor shall grant to Agent, for the ratable benefit of the Lenders, a security interest in certain Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of the Grantors under the Credit Agreement.

B. Pursuant to the terms of the Credit Agreement, each Grantor has granted to Agent, for the ratable benefit of the Lenders, a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Credit Agreement, each Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure their obligations under the Credit Agreement, (i) Quotient grants and pledges to Agent, for the ratable benefit of the Lenders, a security interest in all of Quotient's right, title and interest in, to and under its intellectual property (the "Quotient Intellectual Property") and (ii) each of the Foreign Grantors pledges to Agent, for the ratable benefit of the Lenders, a security interest in all of such Foreign Grantor's right, title and interest in, to and under its intellectual property located in the United States (the "Foreign Grantor Intellectual Property", and together with the Quotient Intellectual Property, the "Intellectual Property Collateral"), including, without limitation, the following:

(a) (i) With regard to Quotient, any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (the "Quotient Copyrights") and (ii) with regard to the Foreign Grantors, any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof located in the United States, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (the "Foreign Grantor Copyrights" and together with the Quotient Copyrights, collectively, the "Copyrights");

(b) (i) With regard to Quotient, any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held and (ii) with regard to the Foreign Grantors, any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held in the United States;

(c) (i) With regard to Quotient, any and all design rights that may be available to such Grantor now or hereafter existing, created, acquired or held and (ii) with regard to the Foreign Grantors, any and all design rights that may be available to such Grantor now or hereafter existing, created, acquired or held in the United States;

(d) (i) With regard to Quotient, all patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (the "Quotient Patents") and (ii) with regard to the Foreign Grantors, all patents, patent applications and like protections located in the United States, including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto the "Foreign Grantor Patents" and together with the Quotient Patents, collectively, the "Patents");

(e) (i) With regard to Quotient, any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (the "Quotient Trademarks") and (ii) with regard to the Foreign Grantors, any trademark and servicemark rights located in the United States, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (the "Foreign Grantor Trademarks" and together with the Quotient Trademarks, collectively, the "Trademarks");

(f) (i) With regard to Quotient, all mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (the "Quotient Mask Works") and (ii) with regard to the Foreign Grantors, all mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired in the United States, including, without limitation those set forth on Exhibit D attached hereto (the "Foreign Grantor Mask Works" and together with the Quotient Mask Works, collectively, the "Mask Works");

(g) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) (i) With regard to Quotient, all licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights and (ii) with regard to the Foreign Grantors, all licenses or other rights to use any of the Copyright, Patents, Trademarks, or Mask Works in the United States and all license fees and royalties arising in the United States from such use to the extent permitted by such licenses or rights;

(i) All amendments, extensions, renewals and extensions of any of the foregoing Copyrights, Trademarks, Patents, or Mask Works; and

(j) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

This security interest is granted in conjunction with the security interest granted to Agent, for the ratable benefit of the Lenders, under the Credit Agreement. The rights and remedies of Agent with respect to the security interest granted hereby are in addition to those set forth in the Credit Agreement and the other Financing Documents, and those which are now or hereafter available to Agent as a matter of law or equity. Each right, power and remedy of Agent provided for herein or in the Credit Agreement or any of the Financing Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Agent of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Credit Agreement or any of the other Financing Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Agent, of any or all other rights, powers or remedies.

[Signature page follows.]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

Address of Grantors:


Quotient Biodiagnostics, Inc.
Pentlands Science Park, Bush Loan
Penicuik, Midlothian, EH26 0PL, UK
Attention: Roland Boyd
Fax: +44 131 445 6184
E-Mail: roland.boyd@quotientbd.com

QBD (QSIP) Limited
Pentlands Science Park, Bush Loan
Penicuik, Midlothian, EH26 0PL, UK
Attention: Roland Boyd
Fax: +44 131 445 6184
E-Mail: roland.boyd@quotientbd.com

Alba Bioscience Limited
Pentlands Science Park, Bush Loan
Penicuik, Midlothian, EH26 0PL, UK
Attention: Roland Boyd
Fax: +44 131 445 6184
E-Mail: roland.boyd@quotientbd.com

GRANTORS:

QUOTIENT BIODIAGNOSTICS, INC.

By:  _____

Name: Paul Cowan
Title: Chairman and Chief Executive Officer

QBD (QSIP) LIMITED

By:  _____

Name: Paul Cowan
Title: Chairman and Chief Executive Officer

ALBA BIOSCIENCE LIMITED

By:  _____

Name: Paul Cowan
Title: Chairman and Chief Executive Officer

AGENT:

MIDCAP FUNDING V, LLC

Address of Agent:


7255 Woodmont Avenue, Suite 200
Bethesda, Maryland 20814
Attn: Portfolio Management- Life Sciences

By: Colleen Skovran
Title: Authorized Signatory

EXHIBIT C

Trademarks and Servicemarks

All intellectual property listed on this Exhibit C is owned, not licensed.

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
ALBA BIOSCIENCE	Application No. 861345	Filed: 7/19/2005 Next renewal date: 7/19/2015
ALBACLONE	Application No. 885135	Filed: 9/5/2005 Next renewal date: 9/5/2015
ALBACHECK	Application No. 874434	Filed: 9/5/2005 Next renewal date: 9/5/2015
QUANT-Rho	Application No. 76/514,111 Registration No. 2,980,428	Filed: 5/14/2003 Next renewal date: 8/2/2015
	Application No. 894982	Filed: 4/25/2006 Next renewal date: 4/24/2016
ALBASERA	Application No. 924187	Filed: 4/5/2007 Next renewal date: 4/5/2017
ALBA Q-Check	Application No. 76/668,476	Filed: 11/1/2006

Marked Products

Product Code	Product Name	Assessment Route
Z001	ALBAclone [®] Anti-A (LA2) 10ml	Annex II, List A
Z011	ALBAclone [®] Anti-B (LB2) 10ml	Annex II, List A
Z015	ALBAclone [®] Anti-B (LB3) 10ml	Annex II, List A
Z021	ALBAclone [®] Anti A,B (LA2, LB2, ES15) 10ml	Annex II, List A
Z023	ALBAclone [®] Anti A,B (LA2, LB3, ES15) 10ml	Annex II, List A
Z031	ALBAclone [®] Anti-D alpha IgM (LDM1) 10ml	Annex II, List A
Z036	ALBAclone [®] Anti-D beta (LDM3) 10ml	Annex II, List A

MidCap / Quotient / IP Security Agreement
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