

R 06-29-2004 EET



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To the Director of the U.S. Patent and Trademark Office: Please record the attached original documents or copy thereof

<p>1. Name of conveying party(ies): <b>Atul M. MEHTA, Ph.D.</b></p> <p>Additional name(s) of conveying parties attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>2. Name and address of receiving party(ies)</p> <p>Name: Elite Laboratories Inc. Address: 165 Ludlow Avenue Northvale, New Jersey 07647</p> <p>Additional name(s) &amp; address(es) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>3. Nature of conveyance:  <input checked="" type="checkbox"/> Assignment <input type="checkbox"/> Merger  <input type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name  <input type="checkbox"/> Other: _____            Execution date: April 21, 2004</p>	

<p>4. Application numbers or patent numbers: If this document is being filed together with a new application, the execution date of the application is:</p>	
<p>A. Patent Applications: 10/412,110</p>	<p>B. Patent No.(s)</p>
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<p>5. Name and address of party to whom correspondence concerning document should be mailed:</p>	<p>6. Total number of applications and patents involved: 1</p>
<p>Name: Walter E. Hanley, Jr. Internal Address: KENYON &amp; KENYON</p> <p>Street Address: <u>One Broadway</u> City: <u>New York</u> State: <u>New York</u> ZIP: <u>10004-1050</u></p>	<p>7. Total fee (37 C.F.R. 3.41) ..... \$ 40.00  <input type="checkbox"/> Enclosed  <input checked="" type="checkbox"/> Authorized to be charged to deposit account</p> <p>8. Deposit account number: _____ 11-0600 (Attach duplicate copy of this page if paying by deposit account)</p>

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9. Statement and signature.  
*To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.*

<p><u>Kevin T. Godlewski (Reg. No. 47,598)</u> Name of Person Signing</p>	<p><u><i>Kevin T. Godlewski</i></u> Signature</p>	<p><u>June 23, 2004</u> Date</p>
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Total Number of pages comprising cover sheet and attachments: 2

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U.S. PATENT ASSIGNMENT

WHEREAS, ATUL M. MEHTA, Ph.D., a citizen of the United States, residing at 76 Walsh Drive, Mahwah, New Jersey 07430, is the owner of certain right, title and interest in and to the following United States patent or patent application:

U.S. Patent Application Serial No. 10/412,110, filed April 10, 2003, entitled "Chrono Delivery Formulations and Method of Treating Atrial Fibrillation"

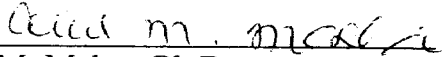
and in and to any reissue, extension, certificate of reexamination, and related property right in the United States and in all other countries (hereinafter "Patent"); and

WHEREAS, ELITE LABORATORIES, INC., a Delaware corporation, having a place of business at 165 Ludlow Avenue, Northvale, New Jersey 07647, is desirous of acquiring such Patent;

NOW, THEREFORE, in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged;

ATUL M. MEHTA hereby sells, assigns and transfers to ELITE LABORATORIES, INC. and its successors and assigns, all of his right, title and interest in and to such Patent and the inventions and discoveries described therein; authorizes the Commissioner of Patents of the United States to issue the Patent to it, and its successors and assigns; and conveys to it, and its successors and assigns, all of his rights to sue for past, present or future infringement of such Patent.

Mehta hereby warrants that he has not conveyed to others any right, title or interest in the patent or in the inventions and discoveries described therein or any license to use the same or to make, use, or sell anything embodying or utilizing any of said inventions or discoveries; that Mehta has good right to assign the patent to Elite without encumbrance; and that Mehta is not aware to the contrary.

  
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Atul M. Mehta, Ph.D.

Dated: April 21, 2004