

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
Emisphere Technologies, Inc.	09/26/2005
RECEIVING PARTY DATA	
Name:	MHR Institutional Partners IIA LP
Street Address:	40 West 57th Street
Internal Address:	24th Floor
City:	New York
State/Country:	NEW YORK
Postal Code:	10019
PROPERTY NUMBERS Total: 54	
Property Type	Number
Application Number:	09760307
Application Number:	09762067
Application Number:	09913049
Application Number:	10005511
Application Number:	10111144
Application Number:	10129467
Application Number:	10181275
Application Number:	10225104
Application Number:	10297156
Application Number:	10312703
Application Number:	10362067
Application Number:	10363722
Application Number:	10363726
Application Number:	10373582

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REEL: 016617 FRAME: 0145

Application Number:	10395685
Application Number:	10447608
Application Number:	10468622
Application Number:	10469500
Application Number:	10489727
Application Number:	10495797
Application Number:	10497286
Application Number:	10500822
Application Number:	10501205
Application Number:	10615213
Application Number:	10617266
Application Number:	10623142
Application Number:	10750138
Application Number:	10787857
Application Number:	10846954
Application Number:	11018147
Application Number:	11018180
Application Number:	11029869
Application Number:	11040612
Application Number:	11042960
Application Number:	11061590
Application Number:	11072941
Application Number:	11104173
Application Number:	11109046
Application Number:	11172562
Application Number:	11173075
Application Number:	11183039
Application Number:	11204778
Application Number:	60612810
Application Number:	60619418
Application Number:	60640739
Application Number:	60643523
Application Number:	60645286
Application Number:	60649436
Application Number:	60677533

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Application Number:	60691316
Application Number:	60691341
Application Number:	60691697
Application Number:	60697018
Application Number:	60699617

CORRESPONDENCE DATA	
Fax Number:	(617)856-8201
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	617 856-8200
Email:	ip@brownrudnick.com
Correspondent Name:	David Lowry
Address Line 1:	One Financial Center
Address Line 2:	Box IP, 18th floor
Address Line 4:	Boston, MASSACHUSETTS 02111

ATTORNEY DOCKET NUMBER:	25251/1
NAME OF SUBMITTER:	David Lowry

Total Attachments: 13 source=Emis-applications-SA#page1.tif source=Emis-applications-SA#page2.tif source=Emis-applications-SA#page3.tif source=Emis-applications-SA#page4.tif source=Emis-applications-SA#page5.tif source=Emis-applications-SA#page6.tif source=Emis-applications-SA#page7.tif source=Emis-applications-SA#page8.tif source=Emis-applications-SA#page9.tif source=Emis-applications-SA#page10.tif source=Emis-applications-SA#page11.tif source=Emis-applications-SA#page12.tif source=Emis-applications-SA#page13.tif

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PATENT SECURITY AGREEMENT
(PATENTS AND PATENT APPLICATIONS)

WHEREAS, Grantor owns and holds the Patents (as defined in the Security Agreement), which are listed on Schedule 1 annexed hereto as part hereof;

WHEREAS, reference is made to that certain Pledge and Security Agreement dated as of September 26, 2005 (as amended, restated, supplemented or modified from time to time, the "Security Agreement") among Emisphere Technologies, Inc., a Delaware corporation (hereinafter, "Grantor") and MHR Institutional Partners IIA LP, a Delaware limited partnership (together with their respective successors and assigns, the "Grantee"); and

WHEREAS, pursuant to the terms of the Security Agreement, Grantor has granted to Grantee for the ratable benefit of such secured parties a continuing security interest in and on substantially all the assets of the Grantor, including all right, title and interest of Grantor in and to the Patents, together with any reissue, continuation, continuation-in-part or extension thereof, and all proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of past, present and future infringement thereof for the full term of the Patents, to and under the Patent Collateral (as defined in the Security Agreement), whether now owned or existing or hereafter acquired or arising, to secure its Obligations (as defined in the Security Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant to Grantee, to secure its Obligations, a continuing security interest in all of Grantor's right, title and interest in, to and under the Patent Collateral, whether now owned or existing or hereafter arising or acquired, to secure the prompt payment, performance and observance of the Obligations.

Grantor hereby irrevocably constitutes and appoints the Grantee and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full power and authority in the name of Grantor or in its name, from time to time, in the Grantee's discretion, so long as any Event of Default (as defined in the Security Agreement) shall have occurred and be continuing, to take with respect to the Patent Collateral any and all appropriate action which Grantor might take with respect to the Patent Collateral and to execute any and all documents and instruments which may be necessary or desirable to carry out the terms of this Patent Security Agreement and to accomplish the purposes hereof.

Except to the extent permitted in the Security Agreement or the other Loan Documents (as defined in the Security Agreement), Grantor agrees not to sell, license, exchange, assign or otherwise transfer or dispose of, or grant any rights with respect to, or mortgage or otherwise encumber, any of the foregoing Patent Collateral.

The foregoing security interest shall terminate upon termination of the Security Agreement and full and final payment of the Obligations of the Grantor thereunder. Upon termination of this Agreement, at the sole expense of the Grantor, the Grantee shall take such actions as may reasonably be necessary to release the Grantee's security interest in the Patent Collateral.

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The foregoing security interest is granted in conjunction with the security interests granted to the Grantee pursuant to the Security Agreement. Grantor does hereby further acknowledge and affirm that the rights and remedies of Grantee with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[Signature page follows]

The foregoing security interest is granted in conjunction with the security interests granted to the Grantee pursuant to the Security Agreement. Grantor does hereby further acknowledge and affirm that the rights and remedies of Grantee with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

EMISPHERE TECHNOLOGIES, INC.

By: Elly Mura
Title: CHIEF FINANCIAL OFFICER

MHR INSTITUTIONAL PARTNERS IIA LP

By: _____
Name: _____
Title: _____

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IN WITNESS WHEREOF, Grantor has caused this Patent Security Agreement to be duly executed by its officer thereunto duly authorized as of the 26th day of September, 2005.

EMISPHERE TECHNOLOGIES, INC.

By: _____
Name:
Title:

ACKNOWLEDGED:

MHR INSTITUTIONAL PARTNERS IIA
LP

By: MHR Institutional Advisors II LLC,
its General Partner

By: 
Name: Hal Goldstein
Title: Authorized Signatory

[Signature Page to Patent Security Agreement]

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SCHEDULE 1

to

Patent Security Agreement

PATENTS

Patent No.

Issue Date

Application No.

Filing Date

PATENT

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Page: 1

Case Number/Subcase Case Type	Country Division	Application Number/Date	Status Publication Date	Attorney(s)
1009/ PCT	United States of America	10/500,822 07-Jan-2003	Pending	02 02
<i>Title:</i> ORAL INSULIN THERAPY				
1013/ PCT	United States of America	06-Jan-2004	Pending	
<i>Title:</i> NIGHT-TIME ORAL INSULIN THERAPY				
1026/CIP CIP	United States of America	11/072,941 04-Mar-2005	Pending	
<i>Title:</i> Improved Oral Insulin Therapies and Protocol				
2007462 ORD	United States of America	11/018,180 20-Dec-2004	Pending	
<i>Title:</i> Oral GLP-1 Formulations				
2007472 ORD	United States of America	11/018,147 20-Dec-2004	Published 07-Jul-2005	
<i>Title:</i> Oral GLP-1 Formulations				
2011632 ORD	United States of America	11/109,046 18-Apr-2005	Pending	
<i>Title:</i> 8-(2-Hydroxyphenoxy)Octyldictanolanine and Salts Thereof for Delivery of Active Agents				
201671/0 PRO	United States of America	60/643,523 12-Jan-2005	Pending	
<i>Title:</i> Compositions For Buccal Delivery Of Parathyroid Hormone				

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Case Number/Subcase Case Type	Country Division	Application Number/Date	Status Publication Date	Attorney(s)
2017521 PRO	United States of America	60/612,810 23-Sep-2004	Pending	
Title: MICROPARTICLES AND NANOPARTICLES OF DRUG-DELIVERY AGENT MIXTURES FOR DELIVERY OF DRUGS				
2017522 ORD	United States of America	15-Aug-2005	Pending	
Title: MICROPARTICLES AND NANOPARTICLES OF DRUG-DELIVERY AGENT MIXTURES FOR DELIVERY OF DRUGS				
2017523 ORD	United States of America	15-Aug-2005	Pending	
Title: MICROPARTICLES AND NANOPARTICLES OF DRUG-DELIVERY AGENT MIXTURES FOR DELIVERY OF DRUGS				
2022680 PRO	United States of America	60/640,739 29-Dec-2004	Pending	
Title: Pharmaceutical Formulations of Gallium Salts				
2022681 PRO	United States of America	60/677,533 03-May-2005	Pending	
Title: Pharmaceutical Formulations of Gallium Salts				
2023490 PRO	United States of America	60/697,018 05-Jul-2005	Pending	
Title: PHARMACEUTICAL COMPOSITIONS FOR BUCCAL DELIVERY OF HUMAN GROWTH HORMONE				
2024280 PRO	United States of America	60/645,286 18-Jan-2005	Pending	
Title: Pharmaceutical Formulations Of Methylphenidate Salts				

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Case Number/Subcase Case Type	Country Division	Application Number/Date	Status Publication Date	Attorney(s)
202471/0 PRO	United States of America	60/649,436 01-Feb-2005	Pending	
<i>Title:</i> Gastric Retention Delivery System				
202985/0 PRO	United States of America	60/691,341 15-Jun-2005	Pending	01
<i>Title:</i> COMPOUNDS AND METHODS FOR ORAL DELIVERY OF ANTI-HIV AGENTS				
203040/0 PRO	United States of America	60/691,697 16-Jun-2005	Pending	01
<i>Title:</i> PHARMACEUTICAL FORMULATIONS OF PLATINUM-CONTAINING COMPOUNDS				
203041/0 PRO	United States of America	60/691,316 15-Jun-2005	Pending	01
<i>Title:</i> COMPOUNDS AND COMPOSITIONS FOR DELIVERING ACTIVE AGENTS				
203156/0 PRO	United States of America	60/699,617 15-Jul-2005	Pending	01
<i>Title:</i> INTRAORAL DOSAGE FORMS OF GLUCAGON				
203221/0 PRO	United States of America	19-Aug-2005	Pending	01
<i>Title:</i> CYCLOPROPYL COMPOUNDS AND COMPOSITIONS FOR DELIVERING ACTIVE AGENTS				
A442/4 CON	United States of America	11/061,590 18-Feb-2005	Published 30-Jun-2005	01
<i>Title:</i> Carbon-Substituted Diketopiperazine Delivery Systems				
A483/8 CON	United States of America	09/760,307 11-Jan-2001	Published 08-Nov-2001	01
<i>Title:</i> Active Agent Transport Systems				

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Case Number/Subcase Case Type	Country Division	Application Number/Date	Status Publication Date	Attorney(s)
A483/C CON	United States of America	11/042,960 24-Jan-2005	Pending	01
<i>Title: Active Agent Transport Systems</i>				
A484/5 CON	United States of America	10/225,104 20-Aug-2002	Allowed 16-Jan-2003	01
<i>Title: Compositions for the Delivery of Antigens</i>				
B035/C CON	United States of America	10/617,266 09-Jul-2003	Allowed 12-May-2005	01
<i>Title: Compounds and Compositions for Delivering Active Agents</i>				
B035/D CON	United States of America	10/623,142 18-Jul-2003	Allowed 10-Jun-2004	01
<i>Title: Compounds and Compositions for Delivering Active Agents</i>				
B035/E CON	United States of America	11/172,562 29-Jun-2005	Pending	01
<i>Title: Compounds and Compositions for Delivering Active Agents</i>				
B861/2 CON	United States of America	10/005,511 07-Nov-2001	Allowed 12-Sep-2002	01
<i>Title: Compounds and Compositions for Delivering Active Agents</i>				
B861/3 CON	United States of America	11/104,173 11-Apr-2005	Published 25-Aug-2005	01
<i>Title: Compounds and Compositions for Delivering Active Agents</i>				
C892/4 CON	United States of America	10/373,582 24-Feb-2003	Published 25-Dec-2003	01
<i>Title: COMPOUNDS AND COMPOSITIONS FOR DELIVERING ACTIVE AGENTS</i>				

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Case Number/Subcase Case Type	Country Division	Application Number/Date	Status Publication Date	Attorney(s)
C892/5 CON	United States of America	10/395,685 24-Mar-2003	Published 05-Feb-2004	01
<i>Title:</i> COMPOUNDS AND COMPOSITIONS FOR DELIVERING ACTIVE AGENTS				
D864/1 CON	United States of America	09/762,067 03-Aug-2001	Allowed	01
<i>Title:</i> Compounds and Compositions for Delivering Active Agents				
D864/2 DIV	United States of America	11/173,075 30-Jun-2005	Pending	01
<i>Title:</i> Compounds and Compositions for Delivering Active Agents				
F087/2 DIV	United States of America	10/447,608 28-May-2003	Published 18-Dec-2003	01
<i>Title:</i> POLYMERIC DELIVERY AGENTS AND DELIVERY AGENT COMPOUNDS				
F324/1 ORD	United States of America	09/913,049 12-Sep-2001	Pending	01
<i>Title:</i> Oxadiazole Compounds and Compositions for Delivering Active Agents				
G289 WO1/4 PCT	United States of America	10/111,144 06-Nov-2000	Pending	01
<i>Title:</i> Phenyl Amino Carboxylic Acid Compounds and Compositions for Delivering Active Agents				
G289 WO2/3 PCT	United States of America	10/129,467 06-Nov-2000	Pending	01
<i>Title:</i> PHENOXY CARBOXYLIC ACID COMPOUNDS AND COMPOSITIONS FOR DELIVERING ACTIVE AGENTS				
G527/2 CON	United States of America	10/750,138 31-Dec-2003	Published 24-Feb-2005	01
<i>Title:</i> COMPOUNDS AND COMPOSITIONS FOR DELIVERING ACTIVE AGENTS				

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Case Number/Subcase Case Type	Country Division	Application Number/Date	Status Publication Date	Attorney(s)
G604/US3 PCT	United States of America	10/181,275 11-Jul-2002	Published 07-Aug-2003	01
Title: COMPOUNDS AND COMPOSITIONS FOR DELIVERING ACTIVE AGENTS				
G904/2 DIV	United States of America	11/040,612 19-Jan-2005	Pending	01
Title: Method of Preparing Alkylated Salicylamides via a Dicarboxylate Intermediate				
G906/2 CON	United States of America	10/615,213 07-Jul-2003	Published 03-Jun-2004	01
Title: Disodium Salts, Monohydrates, and Ethanol Solvates for Delivering Active Agents				
H024/4 CON	United States of America	10/787,857 25-Feb-2004	Published 10-Mar-2005	01
Title: Composition for Delivering Parathyroid Hormone and Calcitonin				
H215/1 PCT	United States of America	10/297,156 02-Dec-2002	Published 20-Nov-2003	01
Title: Method of Preparing Salicylamides				
H377/1 PCT	United States of America	10/312,703 25-Jun-2003	Published 11-Mar-2004	01
Title: Compounds and Compositions for Delivering Active Agents				
H558/1 PCT	United States of America	10/362,067 16-Aug-2001	Published 20-Nov-2003	01
Title: Compounds and Compositions for Delivering Active Agents				
H636/2 PCT	United States of America	10/363,722 05-Sep-2001	Published 23-Oct-2003	01
Title: Cyano-phenoxy Carboxylic Compounds and Compositions for Delivering Active Agents				

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Case Number/Subcase Case Type	Country Division	Application Number/Date	Status Publication Date	Attorney(s)
H637/2 PCT	United States of America	10/363,726 05-Mar-2003	Published 05-Feb-2004	01
Title: (5-(2-Hydroxy-4-chlorobenzoyl)amino)valeric Acid and Salts Thereof and Compositions Containing the Same for Delivering Active Agents				
I313/1 PCT	United States of America	10/468,622 01-Mar-2002	Published 29-Jul-2004	01
Title: Compositions for Delivering Bisphosphonates				
I363/1 PCT	United States of America	10/469,500 27-Aug-2003	Published 20-May-2004	
Title: COMPOUNDS AND COMPOSITIONS FOR DELIVERING ACTIVE AGENTS				
J001/1 PCT	United States of America	10/489,727 26-Sep-2002	Published 02-Sep-2004	01
Title: Method for Preparing Phenoxycarboxylic Acid Compounds Via a Dicarboxylate Intermediate				
K041/2 PCT	United States of America	10/495,797 13-Nov-2002	Published 02-Jun-2005	01
Title: Compounds and Compositions for Delivering Active Agents				
K191/1 PCT	United States of America	10/501,205 09-Jan-2003	Pending	01
Title: POLYMORPHS OF SODIUM 4-[(4-CHLORO-2-HYDROXYBENZOYL)AMINO]BUTANOATE (Forms I, II, III, IV and V)				
K191/2 CON	United States of America	11/029,869 04-Jan-2005	Pending	01
Title: POLYMORPHS OF SODIUM 4-[(4-CHLORO-2-HYDROXYBENZOYL)AMINO]BUTANOATE (Forms I, II, III, IV and V)				

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Case Number/Subcase Case Type	Country Division	Application Number/Date	Status Publication Date	Attorney(s)
K191/3 CON	United States of America	11/183,039 14-Jul-2005	Pending	01
Title: POLYMORPHS OF SODIUM 4-[(4-CHLORO-2-HYDROXYBENZOYL)AMINO]BUTANOATE (Forms I, II, III, IV and V)				
M846/4 ORD	United States of America	10/846,954 14-May-2004	Published 13-Jan-2005	
Title: COMPOSITIONS FOR DELIVERING PEPTIDE YY AND PYY AGONISTS				
M957/1 PRO	United States of America	60/619,418 15-Oct-2004	Pending	
Title: CRYSTALLINE POLYMORPHIC FORMS OF MONOSODIUM N-[8-(2-HYDROXYBENZOYL)AMINO]CAPRYLATE				

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RECORDED: 10/03/2005