

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	LICENSE
CONVEYING PARTY DATA	
Name	Execution Date
Gopal Nair	03/24/2004
RECEIVING PARTY DATA	
Name:	Aspen Therapeutics
Street Address:	787 Seventh Ave.
Internal Address:	48th Floor
City:	New York
State/Country:	NEW YORK
Postal Code:	10019
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	5912251
PCT Number:	US9900948
CORRESPONDENCE DATA	
Fax Number:	(919)862-2260
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	919-862-2213
Email:	tracey.wright@alston.com
Correspondent Name:	Christopher M. Humphrey
Address Line 1:	3201 Beechleaf Court, Suite 600
Address Line 4:	Raleigh, NORTH CAROLINA 27604-1062
ATTORNEY DOCKET NUMBER:	051237/313246
NAME OF SUBMITTER:	Christopher M. Humphrey
Total Attachments: 5	
source=313246LicenseAgreement#page1.tif	
source=313246LicenseAgreement#page2.tif	

CH \$80.00 5912251

500174086

PATENT
REEL: 018471 FRAME: 0906

source=313246LicenseAgreement#page3.tif
source=313246LicenseAgreement#page4.tif
source=313246LicenseAgreement#page5.tif

LICENSE AGREEMENT

This Agreement (hereinafter referred to as this "Agreement"), effective as of March 24th, 2004 (the "Effective Date") is entered into by and between owned by Gopal Nair, residing at 7005 Charleston Oaks Drive North, Mobile, AL 36695 and his heirs (the "Licensor") and Aspen Therapeutics, located at 787 Seventh Ave, 48th Floor, New York, NY 10019, and a corporation duly organized and existing under the laws of the State of Delaware (the "Company").

WHEREAS, an invention, claimed in U.S. Patent Number 5,912,251 entitled "metabolically inert anti-inflammatory and antitumor antifolates" specifically 4'-methylene-5, 8, 10-trideazaaminopterin, "M-trex" (the "Technology") was developed by Licensor and is claimed in Patent Rights (as defined below); and

WHEREAS, the Company is interested in obtaining rights for the use, production, distribution, and marketing of products derived from the Technology and can provide useful management for production and distribution of Licensed Products, and Licensor is willing to grant such rights so that the Technology may be developed and the benefits enjoyed by the public.

NOW, THEREFORE, it is agreed as follows:

ARTICLE 1 - DEFINITIONS

For the purposes of this Agreement, the following words and phrases shall have the following meanings:

1.1 "Affiliate" shall mean, with respect to any Entity (as hereinafter defined), any Entity that directly or indirectly controls, is controlled by, or is under common control with such Entity.

1.1.1 "Control" shall mean, for this purpose, direct or indirect control of more than fifty percent (50%) of the voting securities of an Entity or, if such Entity does not have outstanding voting securities, more than 50% of the directorships or similar positions with respect to such Entity.

1.1.2 "Entity" shall mean any corporation, association, joint venture, partnership, trust, university, business, individual, government or political subdivision thereof, including an agency, or any other organization that can exercise independent legal standing.

1.2 "Company" shall mean Aspen Therapeutics, a Delaware corporation.

1.3 "Field of Use" shall mean all uses.

1.4 "Improvements" shall mean any modification of a Licensed Process or

Licensed Product or any inventions (whether patentable or not), information and data, in the Field of Use that, during the term of this Agreement, the manufacture use or sale of which would be useful or necessary in the practice of, or would infringe an issued or pending claim within, the Patent Rights.

1.5 "Know-how" shall mean all tangible information (other than those contained in the Patent Rights) whether patentable or not (but which have not been patented) and physical objects related to the Invention or to the Licensed Product, including but not limited to formulations, biological samples, tissues, animals, organisms, compounds, intermediates, laboratory notebooks, in vitro, preclinical or clinical design, information or results, other proprietary materials, processes, including but not limited to manufacturing processes, data, drawings and sketches, designs, testing and test results, regulatory information of a like nature, owned by any of Licensor, which Licensor have the right to disclose and license to the Company.

1.6 "Licensed Product(s)" shall mean:

1.6.1 Any product which is covered in whole or in part by Patent Rights in the country in which the product is made, used, leased or sold;

1.6.2 Any product which is manufactured using a process which is covered in whole or in part by Patent Rights in the country in which the process is used;

1.6.3 Any product which is used according to a method or use which is covered in whole or in part by Patent Rights in the country in which the method is used.

1.7 "Licensed Process(es)" shall mean any process, use or method, which is covered, in whole, or in part, by Patent Rights in the country in which the process or method is used.

1.8 "Net Sales" shall mean the total gross receipts for sales of Licensed Products or practice of Licensed Processes by or on behalf of the Company or any of its Affiliates, and from leasing, renting or otherwise making Licensed Products available to others without sale or other dispositions, whether invoiced or not, less only the sum of the following:

Usual trade discounts to customers;

Sales, tariff duties and/or taxes directly imposed and with reference to particular sales;

Amounts allowed or credited on returns or rejections;

Sales commissions paid to employees of the Company; and

Packaging and freight charges.

1.9 "Patent Rights" shall mean all U.S. and foreign patents and patent applications set forth in Exhibit C and:

1.9.1 Any other United States and/or foreign patent applications and/or patents that claim priority to any of the patents or applications listed in Exhibit C (or Improvements thereon), together with any and all patents issuing thereon, including continuations, divisionals, reexaminations, extensions, and reissue applications and continuation-in-part applications and any United States or foreign patents granted upon such applications, and Improvements on any of the foregoing, all of which shall be deemed added to Exhibit C;

1.9.2 Any later-filed United States and/or foreign patent applications that would be useful or necessary to practice the Patent Rights listed in Exhibit C, improvements thereon, or corresponding thereto, including any continuations, continuations-in-part, divisionals, reissues, reexaminations, or extensions thereof;

1.9.3 Any United States and/or foreign patents issuing from any of the foregoing; and

1.9.4 Any United States and/or foreign trademark applications filed by or on behalf of Licensor applicable to the Technology.

1.9.5 Notwithstanding anything to the contrary herein, Patent Rights does not include US patents 4,996,207; 5,073,554; 5,260,296; and 5,550,128 and their respective foreign/international counterparts.

1.10 "Territory" shall mean worldwide, excluding the country today known as India, its current or future territories, states, or provinces.

ARTICLE 2 - GRANT

2.1 Licensor hereby grants to the Company and the Company accepts, subject to the terms and conditions of this Agreement, an exclusive license in the Field of Use to practice under the Patent Rights and to utilize the Know-how and Improvements in the Territory, and (a) to make, have made, use, lease and/or sell the Licensed Products and to practice and have practiced the Licensed Processes, to the full end of the term for which the Patent Rights are granted, unless sooner terminated as hereinafter provided and (b) sublicense to third parties, in accordance with Section 2.2 below, the rights granted under subsection (a) of this Paragraph 2.1.

2.2 In accordance with 2.1 above, Licensor hereby grants to the Company the right to grant sublicenses to third parties under the license granted hereunder in its sole discretion.

2.2.1 Within thirty (30) days after execution or receipt thereof, as applicable, the Company shall provide Licensor with a copy of each sublicense issued hereunder and shall deliver copies of all royalty reports received by the Company from such sublicensees.

17.1.5 The US and foreign patent applications and patents itemized on Exhibit C set forth all of the patents and patent applications relating to or useful to Technology in the Field of Use owned by or licensed by Licensor on the Effective Date.

17.1.6 The University of South Alabama has no legal rights in Patent Rights or Know How. Licensor has complied with all of the applicable rules of The University of South Alabama in developing Patent Rights and Know How and has obtained all necessary waivers from the University to commercialize such Patent Rights and Know How without violation of or infringement of any remaining rights held by the University.

17.1.7 There are no inventors of Patent Rights other than those listed as inventors on the patent filings.

17.1.8 Licensor has provided Company with copies of all documents reflecting support or funding for all or part of the research leading to Patent Rights and Know How, and has listed all funding agencies on Exhibit B.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement, in triplicate by proper persons thereunto duly authorized.

By: Michael Watson
Name: MICHAEL WATSON
Title: PRESIDENT
Aspen Therapeutics, Inc.
Date: 3/24/04

M GOPAL NAIR, Ph.D.

By: [Signature]
Date: March 24, 2004

EXHIBIT C

1 **Metabolically Inert Anti-inflammatory and Anti-tumor Antifolates**

Filed: January 17, 1998

Application Number: 09/008,613

Patent Issued: U.S. Patent 5,912,251

June 15, 1999

2 **PCT Application Number PCT/US99/00948**

Europe Patent Organization- Patent Application Number: 99903128.9

Patent being prosecuted by

Marks & Clerk
European Patent Attorneys
57-60 Lincoln Inn Fields
London, WC2A 3LS
Phone: +44 20 7400 3000
Fax: +44 20 7404 4910

3 **Japan Patent based on PCT/US99/00948**

Application Number: 2000-540125 Filed July 17, 2000 (Japanese Translation)

Attorneys: Kanesaka & Sakai
Shuwa Kioicho TBR Building
Sixth Floor Room No: 622
7- Kojimachi 5-Chome
Chiyoda-Ku, Tokyo, 102-0083 Japan
Phone: 03-5210-2681
Fax 03-5210-2520