

PATENT ASSIGNMENT

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SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

ASSIGNMENT

CONVEYING PARTY DATA

Name	Execution Date
Mahesh V. Patel	11/23/1999
Feng-Jing Chen	11/23/1999

RECEIVING PARTY DATA

Name:	Lipocine Inc.
Street Address:	350 West 800 North, Suite 314
City:	Salt Lake City
State/Country:	UTAH
Postal Code:	84103

PROPERTY NUMBERS Total: 1

Property Type	Number
Patent Number:	6923988

CORRESPONDENCE DATA

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ATTORNEY DOCKET NUMBER:

01235-22640.CON

NAME OF SUBMITTER:

David W. Osborne

Total Attachments: 3

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PATENT

REEL: 018891 FRAME: 0802

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OP \$40.00 6923988

WHEN RECORDED RETURN TO:

Workman, Nydegger & Seeley
1000 Eagle Gate Tower
60 East South Temple
Salt Lake City, Utah 84111

PATENT APPLICATION

Docket No: 14783.10

Express Mail Label No. EL529864240US

A S S I G N M E N T

We, Mahesh V. Patel and Feng-Jing Chen, of 1515 South Preston, Salt Lake City, Utah 84108 and 201 East South Temple, #420, Salt Lake City, Utah 84111, respectively, have invented a method and apparatus entitled SOLID CARRIERS FOR IMPROVED DELIVERY OF ACTIVE INGREDIENTS IN PHARMACEUTICAL COMPOSITIONS hereinafter called the "invention."

Preferred embodiments of said invention are disclosed in a United States patent application executed concurrently herewith by us and now identified as File No. 14783.10 of the law firm of Workman, Nydegger & Seeley, 1000 Eagle Gate Tower, 60 East South Temple, Salt Lake City, Utah 84111, and filed in the United States Patent and Trademark Office as Serial No. _____ on _____. (We hereby authorize the attorneys of Workman, Nydegger & Seeley to insert said serial number and filing date when known.)

The Assignee, Lipocine Inc., a corporation of the State of Delaware, having a principal place of business at 350 West 800 North, Suite 314, Salt Lake City, Utah 84103, desires to secure the entire right, title and interest in said invention.

In consideration of One Dollar (\$1.00) and other good and valuable consideration paid to us by the Assignee, the receipt and sufficiency of which we hereby acknowledge, WE HEREBY ASSIGN TO THE ASSIGNEE:

The entire right, title and interest in said invention in the above-identified United States patent application and in all divisions, continuations and continuations-in-part of said application, or reissues or extensions of Letters Patent or Patents granted thereon, and in all corresponding applications filed in countries foreign to the United States, and in all patents issuing thereon in the United States and foreign countries.

The right to file foreign patent applications on said invention in its own name, wherever such right may be legally exercised, including the right to claim the benefits of the International Convention for such applications.

We hereby authorize and request the United States Commissioner of Patents and Trademarks, and such Patent Office officials in foreign countries as are duly authorized by their patent laws to issue patents, to issue any and all patents on said invention to the Assignee as the owner of the entire interest, for the sole use and behoof of the said Assignee, its successors, assigns and legal representatives.

We hereby agree, without further consideration and without expense to us, to sign all lawful papers and to perform all other lawful acts which the Assignee may request of us to make this Assignment fully effective, including, by way of example but not of limitation, the following:

Prompt execution of all original, divisional, substitute, reissue, and other United States and foreign patent applications on said invention, and all lawful documents requested by the Assignee to further the prosecution of any of such patent applications.

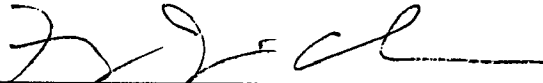
Cooperation to the best of our ability in the execution of all lawful documents, the production of evidence, nullification, reissue, extension, or infringement proceedings involving said invention.

This assignment and agreement shall be binding upon our heirs and legal representatives.

Dated this 23 day of November 1999.



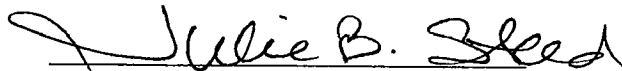
Mahesh V. Patel



Feng-Jing Chen

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On Nov. 23, 1999, before me personally appeared Mahesh V. Patel and Feng-Jing Chen, known to me to be the persons described and who signed the foregoing Assignment in my presence and acknowledged under oath before me that they have read the same and know the contents thereof and that they executed the same as their free act and deed and for the purposes set forth therein.



NOTARY PUBLIC
Residing at SL City, Utah

My Commission Expires:

10/6/02

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