

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

Termination and Release of Security Interest in Patents

CONVEYING PARTY DATA

Name	Execution Date
Strakan International Limited	11/28/2006

RECEIVING PARTY DATA

Name:	Cellegy Pharmaceuticals, Inc.
Street Address:	2085B Quaker Point Drive
City:	Quakertown
State/Country:	PENNSYLVANIA
Postal Code:	18951

PROPERTY NUMBERS Total: 18

Property Type	Number
Patent Number:	6987129
Patent Number:	6889875
Patent Number:	6787553
Patent Number:	6627632
Patent Number:	6610652
Patent Number:	6579865
Patent Number:	6458797
Patent Number:	6423683
Patent Number:	6395736
Patent Number:	6319913
Patent Number:	6391869
Patent Number:	6287601
Patent Number:	6284763
Patent Number:	6165975
Patent Number:	6045827

PATENT

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REEL: 019028 FRAME: 0368

CH \$720.00 6987129

Patent Number:	5891472
Patent Number:	5693676
Patent Number:	5504117

CORRESPONDENCE DATA

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ATTORNEY DOCKET NUMBER:	0000102802
NAME OF SUBMITTER:	Mary R. Zimmerman

Total Attachments: 5
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**TERMINATION AND RELEASE
OF SECURITY INTEREST IN PATENTS**

THIS TERMINATION AND RELEASE OF SECURITY INTEREST IN PATENTS is made as of November 28, 2006 by **STRAKAN INTERNATIONAL LIMITED**, a company organized under the laws of Bermuda (the "Lender").

WHEREAS, the Lender made a loan to Cellegy Pharmaceuticals, Inc., a Delaware corporation (the "Company"), pursuant to a Promissory Note, dated as of September 26, 2006;

WHEREAS, as a condition precedent to the Lender making any loan to the Company under the Note, the Company and the Lender entered into a Patent Assignment and Security Agreement, dated as of September 26, 2006 (the "Patent Security Agreement");

WHEREAS, pursuant to the Patent Security Agreement, the Company, among other things, granted, assigned, transferred and conveyed to the Lender, by way of collateral security, all of the Patent Collateral (as defined therein) subject to certain Permitted Liens (as defined therein);

WHEREAS, the Patent Security Agreement was recorded on September 29, 2006 with the United States Patent and Trademark Office at Reel 018338, Frame 0001; and

WHEREAS, the Lender now wishes to terminate and release its security interest in the Patent Collateral and to grant, assign, transfer and convey to the Company its right, title and interest in the Patent Collateral.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Lender hereby (1) terminates and releases the Lender's security interest in the Patent Collateral and grants, assigns, transfers, conveys to the Company, without representation, warranty or recourse, all of the Lender's right, title and interest in Patent Collateral, including, without limitation, the patents listed on Exhibit A attached hereto, effective as of the date hereof, and (2) authorizes and requests the Commissioner of the Patents and Trademarks to record such termination and release and such grant, assignment, transfer and conveyance.

IN WITNESS WHEREOF, the Lender has caused this Termination and Release of Security Interest in Patents to be executed as of the date first written above.

STRAKAN INTERNATIONAL LIMITED,
as Lender,

By: 

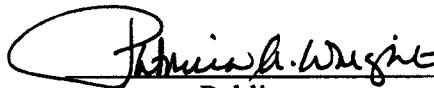
Wilson Totten
CEO and Director

CERTIFICATE OF ACKNOWLEDGMENT

STATE/COMMONWEALTH OF New York)

COUNTY OF New York)

On this ~~28th~~ day of November, 2006, before me, the undersigned notary public, personally appeared Wilson Totten, proved to me through satisfactory evidence of identification, which ~~was~~ was his passport, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he)(she) signed it voluntarily for its stated purpose (as CEO and Director for Strakan International Limited, a company organized under the laws of Bermuda).



Notary Public

My Commission Expires:

PATRICIA A. WRIGHT
Notary Public, State of New York
No. 4901229
Qualified in New York County
Commission Expires on July 27, 2009

EXHIBIT A

PATENTS
OF
CELLEGY PHARMACEUTICALS, INC.

<u>Patent</u>	<u>File/ Registration Date</u>	<u>Serial/ Registration No.</u>
Compounds and methods for the treatment of urogenital disorders	09/26/2005	2005236096
Compounds and methods for the treatment of urogenital disorders	01/17/2006	6,987,129
Microdose therapy	06/11/2003	2003460061
Taper well meter dose pump	05/10/2005	6,889,875
Nitric oxide donor composition and method For treatment of anal disorders	09/22/2003	2003669099
Methods for remodeling neuronal and cardiovascular pathways	06/15/2004	2004869755
Methods for remodeling neuronal and cardiovascular pathways	09/07/2004	6,787,553
Compositions and methods for the treatment of anorectal disorders	09/30/2003	6,627,632
Penetration enhancing and irritation reducing systems	03/12/2003	2003389715
Microdose therapy	08/26/2003	6,610,652
Compositions and methods for the treatment of anorectal disorders	07/17/2002	2002198250
Penetration enhancing and irritation reducing systems	06/17/2003	6,579,865
Methods for remodeling neuronal and cardiovascular pathways	10/01/2002	6,458,797

<u>Patent</u>	<u>File/ Registration Date</u>	<u>Serial/ Registration No.</u>
Microdose therapy	07/23/2002	6,423,683
Compositions and methods for the treatment of anorectal disorders	05/28/2002	6,395,736
Penetration enhancing and irritation reducing systems	11/20/2001	6,319,913
Compositions and methods for the treatment of anorectal disorders	05/21/2002	6,391,869
Topical nitric oxide donor compositions	09/11/2001	6,287,601
Methods for remodeling neuronal and cardiovascular pathways	09/04/2001	6,284,763
Microdose therapy	12/26/2000	6,165,975
Treatment of equine laminitis	04/04/2000	6,045,827
Treatment of equine laminitis	04/06/1999	5,891,472
Nitric oxide donor composition and method for treatment of anal disorders	12/02/1997	5,693,676
Pharmacologic preparation for the treatment of anal disorders	04/02/1996	5,504,117