

PATENT ASSIGNMENT

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SUBMISSION TYPE:	NEW ASSIGNMENT										
NATURE OF CONVEYANCE:	ASSIGNMENT										
CONVEYING PARTY DATA											
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:70%;">Name</th> <th>Execution Date</th> </tr> </thead> <tbody> <tr> <td>Chandrashekar Giliyar</td> <td>01/08/2009</td> </tr> <tr> <td>Nachiappan Chidambaram</td> <td>01/08/2009</td> </tr> <tr> <td>Mahesh V. Patel</td> <td>01/08/2009</td> </tr> <tr> <td>Srinivasan Venkateshwaran</td> <td>01/08/2009</td> </tr> </tbody> </table>		Name	Execution Date	Chandrashekar Giliyar	01/08/2009	Nachiappan Chidambaram	01/08/2009	Mahesh V. Patel	01/08/2009	Srinivasan Venkateshwaran	01/08/2009
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Srinivasan Venkateshwaran	01/08/2009										
RECEIVING PARTY DATA											
Name:	Lipocine, Inc.										
Street Address:	675 Arapeen Drive										
Internal Address:	Suite 202										
City:	Salt Lake City										
State/Country:	UTAH										
Postal Code:	84108										
PROPERTY NUMBERS Total: 1											
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:30%;">Property Type</th> <th>Number</th> </tr> </thead> <tbody> <tr> <td>Application Number:</td> <td>12350930</td> </tr> </tbody> </table>		Property Type	Number	Application Number:	12350930						
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CORRESPONDENCE DATA											
Fax Number:	(858)350-2399										
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>											
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Email:	pmunson@wsgr.com										
Correspondent Name:	Peter Munson										
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Address Line 4:	San Diego, CALIFORNIA 92130										
ATTORNEY DOCKET NUMBER:	31126-701.201										
NAME OF SUBMITTER:	Peter R. Munson										

CH \$40.00 12350930

Total Attachments: 1
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PATENT ASSIGNMENT

Docket Number 31126-701.201

WHEREAS, the undersigned:

- 1. GILIYAR, Chandrashekar
3375 Edward Way
Salt Lake City UT 84124
- 2. CHIDAMBARAM, Nachiappan
8410 Handcart Circle
Sandy UT 84070
- 3. PATEL, Mahesh V.
3199 Oakcliff Drive
Salt Lake City UT 84124
- 4. VENKATESHWARAN, Srinivasan
4776 Mile High Drive
Salt Lake City UT 84124

(hereinafter "Inventor(s)"), have invented certain new and useful improvements in

STEROIDAL COMPOSITIONS

- for which a United States patent application is executed on even date herewith;
- for which Application No. 12/350930 was filed on January 8, 2009 in the United States Patent Office;
- for which Application No. _____ was filed on _____ in the U.S. Receiving Office of the Patent Cooperation Treaty;
- for which Application No. _____ was filed on _____ in the _____ Patent Office; and/or
- for which an application was filed upon which a United States Patent issued on _____, as U.S. Patent No. _____

(hereinafter "Application(s)").

WHEREAS, Lipocine, Inc., a corporation of the State OR Commonwealth of Delaware, having a place of business at 675 Arapeen Dr., Suite 202, Salt Lake City, UT 84108, (hereinafter "Assignee"), is desirous of acquiring the entire right, title and interest in and to said Application(s) and the inventions disclosed therein, and in and to all embodiments of the inventions, heretofore conceived, made or discovered, whether jointly or severally, by said Inventor(s) (hereinafter collectively referred to as "Inventions"), and in and to any and all patents, inventor's certificates and other forms of protection (hereinafter "Patent(s)") thereon granted in the United States, foreign countries, or under any international convention, agreement, protocol, or treaty.

NOW, THEREFORE, in consideration of good and valuable consideration acknowledged by said Inventor(s) to have been received in full from said Assignee:

1. Said Inventor(s) do hereby sell, assign, transfer and convey unto said Assignee the entire right, title and interest (a) in and to said Inventions, including the right to claim priority to said Inventions; (b) in and to all rights to all United States and corresponding non-United States patent applications and Patent(s), including those filed under the Paris Convention for the Protection of Industrial Property, The Patent Cooperation Treaty or otherwise; (c) in and to any and all applications filed and any and all Patent(s) granted on said Inventions in the United States, in any foreign country, or under any international convention, agreement, protocol, or treaty, including each and every application filed and any and all Patent(s) granted on any application which is a divisional, substitution, continuation, or continuation-in-part of any of said Application(s); and (d) in and to each and every reissue, reexamination, or extensions of any of said Patent(s).
2. Said Inventor(s) hereby covenant and agree to cooperate with said Assignee to enable said Assignee to enjoy to the fullest extent the right, title and interest herein conveyed in the United States, foreign countries, or under any international convention, agreement, protocol, or treaty. Such cooperation by said Inventor(s) shall include prompt production of pertinent facts and documents, giving of testimony, execution of petitions, oaths, specifications, declarations or other papers, and other assistance all to the extent deemed necessary or desirable by said Assignee (a) for perfecting in said Assignee the right, title and interest herein conveyed; (b) for prosecuting any applications covering said Inventions; (c) for filing and prosecuting substitute, divisional, continuing or additional applications covering said Inventions; (d) for filing and prosecuting applications for reissuance of any said Patent(s); (e) for interference or other priority proceedings involving said Inventions; and (f) for legal proceedings involving said Inventions and any applications therefor and any Patent(s) granted thereon, including without limitation reissues and reexaminations, opposition proceedings, cancellation proceedings, priority contests, public use proceedings, infringement actions and court actions; provided, however, that the expense incurred by said Inventor(s) in providing such cooperation shall be paid for by said Assignee.
3. The terms and covenants of this assignment shall inure to the benefit of said Assignee, its successors, assigns and other legal representatives, and shall be binding upon said Inventor(s), their respective heirs, legal representatives and assigns.
4. Said Inventor(s) hereby warrant and represent that they have not entered and will not enter into any assignment, contract, or understanding in conflict herewith.
5. Said Inventor(s) hereby request that any Patent(s) issuing in the United States, foreign countries, or under any international convention, agreement, protocol, or treaty, be issued in the name of the Assignee, or its successors and assigns, for the sole use of said Assignee, its successors, legal representatives and assigns.

IN WITNESS WHEREOF, said Inventor(s) have executed and delivered this instrument to said Assignee as of the dates written below:

Date: 01-08-2009 [Signature] Date: 01-08-2009 [Signature]
 Chandrashekar Giliyar Mahesh V. Patel
 Date: 01-08-2009 [Signature] Date: 01-08-2009 [Signature]
 Nachiappan Chidambaram Srinivasan Venkateshwaran

RECEIVED AND AGREED TO BY ASSIGNEE:

Date: 01-08-2009 By: [Signature]
 Name: Mahesh V. Patel
 Title: President/CEO