

PATENT ASSIGNMENT

Electronic Version v1.1

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Titan Pharmaceuticals, Inc.	11/19/2009
RECEIVING PARTY DATA	
Name:	University of Arizona Office of Technology Transfer
Street Address:	888 N. Euclid Ave., Rm. 204
Internal Address:	P.O. Box 210158
City:	Tucson
State/Country:	ARIZONA
Postal Code:	85721-0158
PROPERTY NUMBERS Total: 1	
Property Type	Number
PCT Number:	US0802680
CORRESPONDENCE DATA	
Fax Number:	(503)595-5301
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	503-595-5300
Email:	cynthia.shaw@klarquist.com
Correspondent Name:	Klarquist Sparkman, LLP
Address Line 1:	121 SW Salmon Street
Address Line 2:	Suite 1600
Address Line 4:	Portland, OREGON 97204
ATTORNEY DOCKET NUMBER:	8085-82742-02
NAME OF SUBMITTER:	Donald L. Stephens Jr.
Total Attachments: 5 source=Letter Agreement #page1.tif source=Letter Agreement #page2.tif	

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Office of Technology Transfer

888 N. Euclid Ave., Rm. 204
P.O. Box 210158
Tucson, AZ 85721-0158
Tel: (520) 621-5000
Fax: (520) 626-4600
www.ott.arizona.edu

13 November 2009

Sunil R. Bhonsle
President
Titan Pharmaceuticals, Inc.
400 Oyster Point Blvd., Suite 505
South San Francisco, CA 94080-1921
Tel: 650-989-2260

Re: Letter Agreement:

UA Case UA01-023 "Method to Treat Chronic Heart Failure and/or Elevated Cholesterol Levels Using 3,5-Diiodothyropropionic Acid (DITPA) and Method to Prepare Same;"
and

UA Case UA05-081 "Weight Loss, and/or Lowering Triglyceride Levels, and/or Treatment of Metabolic Syndrome."

Dear Mr. Bhonsle:

University of Arizona Office of Technology Transfer ("University") has requested of Titan Pharmaceuticals, Inc. ("Titan") certain data, intellectual property and marketing assistance associated with University of Arizona patent rights described in UA Case # UA01-023 and #UA05-081 ("DITPA Patents") referenced above. The DITPA Patents were formerly licensed to Titan under an Exclusive License Agreement that was terminated at Titan's request on March 11, 2009. The University's patent rights are listed in Attachment A to this Letter Agreement. The University has requested that Titan transfer to University its ownership rights in the following:

- 1) Clinical trial data generated by Titan's Phase II clinical trial of DITPA; and
- 2) Titan's undivided interest in PCT application serial number PCT/US2008/002680 entitled "Weight Loss, and/or Lowering Triglyceride Levels, and/or Treatment of Metabolic Syndrome" and all associated regional and national patent applications.

The University has also requested Titan's assistance in due diligence and discussions with third party companies that may be interested in licensing the DITPA Patents.

In response to the University's request, Titan has agreed, by email correspondence dated October 30, 2009, to provide the above referenced data and patent rights and to share its development knowhow for manufacturing DITPA with any potential licensee of the DITPA Patents.

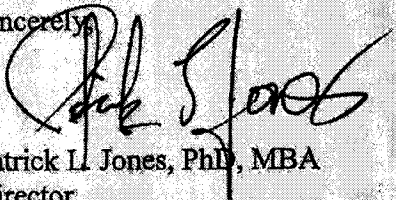
Therefore, in consideration of Titan's cooperation with its requests, the University agrees to pay Titan fifteen percent (15%) of Net Income received by the University from a third party licensee of the DITPA Patents, as described in Attachment B. University also agrees that Titan will be acknowledged in any future publications containing data from Titan's Phase II clinical trial of

DITPA, as scientifically appropriate, and the University will provide Titan 30-day advance copies of such publications for review and comment.

Titan will continue its current correspondence with Lead Investigator Dr. Stephen Goldman regarding the shipment of the clinical trial data to him; and Titan will instruct its attorney to draft a document that transfers Titan's sole ownership of the clinical trial data and its undivided ownership interest in PCT Application Serial Number PCT/US2008/002680, and related national and regional patent applications, to the University.

Please acknowledge your receipt of this Letter and your agreement with the mutual obligations of the parties hereto by countersigning this letter in the space below in duplicate and returning one copy to this office.

Sincerely,



Patrick L. Jones, PhD, MBA
Director

AGREED

By: 

Name: Sunil R. Bhonsle
Title: President,
Titan Pharmaceuticals, Inc

Date: 11/19/09

PATENT

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ATTACHMENT A

Serial No	Patent No	Title	File Date	Issue Date	Country	Status
UA01-023						
09/774,394	6,534,676	Method to Treat Chronic Heart Failure and/or Elevated Cholesterol Levels Using 3,5-Diiodothyropropionic Acid and Method to Prepare Same	01/31/2001	03/18/2003	US	Issued
PCT/US02/03162		Method to Treat Chronic Heart Failure and/or Elevated Cholesterol Levels Using 3,5-Diiodothyropropionic Acid and Method to Prepare Same	01/31/2002		US	Filed
2002243801	2002243801	Method to Treat Chronic Heart Failure and/or Elevated Cholesterol Levels Using 3,5-Diiodothyropropionic Acid and Method to Prepare Same	01/31/2002	03/22/2007	Australia	Issued
2,436,421		Method to Treat Chronic Heart Failure and/or Elevated Cholesterol Levels Using 3,5-Diiodothyropropionic Acid and Method to Prepare Same	01/31/2002		Canada	Filed
PA/A/2003/006855		Method to Treat Chronic Heart Failure and/or Elevated Cholesterol Levels Using 3,5-Diiodothyropropionic Acid and Method to Prepare Same	01/31/2002	05/02/2006	Mexico	Issued
UA05-081						
Serial No	Patent No	Title	File Date	Issue Date	Country	Status
PL/I/US08/02680		Administration of 3,5-Diiodothyropropionic Acid for Stimulating Weight Loss, and/or Lowering Triglyceride Levels, and/or Treatment of Metabolic Syndrome	02/27/2008		US	Filed by OI
		Weight Loss, and/or Lowering Triglyceride Levels, and/or Treatment of Metabolic Syndrome			Canada	Filed
		Weight Loss, and/or Lowering Triglyceride Levels, and/or Treatment of Metabolic Syndrome			Australia	Filed
		Weight Loss, and/or Lowering Triglyceride Levels, and/or Treatment of Metabolic Syndrome			Mexico	Filed
		Weight Loss, and/or Lowering Triglyceride Levels, and/or Treatment of Metabolic Syndrome Administration of 3,5-Diiodothyropropionic Acid for Stimulating Weight Loss, and/or Lowering Triglyceride Levels, and/or Treatment of Metabolic Syndrome			US	Filed
12/596,818		Method for Stimulating Weight Loss and/or for Lowering Triglycerides in Patients	10/20/2009		US	Filed
11/104,900	7,504,435		04/13/2005	03/17/2009	US	Issued

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ATTACHMENT B

Income Distribution Policy

Net income from the commercialization of UA intellectual property is shared with the inventors or authors who created that IP.

The Arizona Board of Regents Policy defines "net income" from the license of ABOR-owned intellectual property as "gross revenues resulting from any given intellectual property, less a university administrative fee not to exceed 15%, then less all unreimbursed costs incurred by the university or its nominee in protecting, licensing, and maintaining the intellectual property."

ABOR policy specifies that the UA employees who create intellectual property will receive at least 50% of the first \$10,000 of net income, and at least 25% of net income over \$10,000. Income from this revenue sharing is separate from regular salary.

The University of Arizona implements ABOR policy by distributing net income from the license of any particular intellectual property according to the following table, current as of August, 2002. For more details, see the relevant policies.

UA Lifetime Net income	UA Creator	Creator Discretionary Account	Fund for Promotion of Research	Department Account	Dean's Account
First \$10,000	100%				
Next \$40,000 (to \$50,000)	50%	30%	20%		
Next \$450K (to \$500K)	40%	25%	25%	5%	5%
Next \$500K (to \$1M)	35%	20%	30%	10%	5%
Above \$1M	25%	20%	40%	10%	5%
<i>Examples</i>					
\$3,000	\$3,000				
\$30,000	\$20,000	\$6,000	\$4,000		
\$300,000	\$130,000	\$74,500	\$70,500	\$12,500	\$12,500
\$3,000,000	\$885,000	\$624,500	\$1,070,500	\$272,500	\$147,500

Notes:

1. The Fund for Promotion of Research is a University of Arizona account administered by the Vice President for Research to promote research, develop intellectual property, and manage technology transfer.
2. Under UA IP Policy §E(7), employees would not receive a personal share of Net Income when UA licenses their technologies to a company in which those employees hold a financial interest.