

PATENT ASSIGNMENT

Electronic Version v1.1  
Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

LICENSE

CONVEYING PARTY DATA

Name	Execution Date
University of Utah Research Foundation	01/15/2010
Inflabloc Pharmaceuticals, Inc.	01/25/2010

RECEIVING PARTY DATA

Name:	Osiris Therapeutics, Inc.
Street Address:	7015 Albert Einstein Drive
City:	Columbia
State/Country:	MARYLAND
Postal Code:	21046

PROPERTY NUMBERS Total: 11

Property Type	Number
Patent Number:	7232805
Patent Number:	6776976
Patent Number:	6315978
Patent Number:	6790827
Patent Number:	6777237
Patent Number:	5837269
Patent Number:	5859000
Patent Number:	5811418
Patent Number:	5846963
Patent Number:	5753640
Patent Number:	5753237

CORRESPONDENCE DATA

Fax Number: (678)420-9301

*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*

PATENT

REEL: 025553 FRAME: 0582

501392368

CH \$440.00 7232805

Phone: 215-864-8841  
Email: riordana@ballardspahr.com  
Correspondent Name: Patrick J. Kelly  
Address Line 1: 1735 Market Street, 51st Floor  
Address Line 2: Ballard Spahr, LLP  
Address Line 4: Philadelphia, PENNSYLVANIA 19103

ATTORNEY DOCKET NUMBER:	26038.3000
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NAME OF SUBMITTER:	Patrick J. Kelly
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Total Attachments: 12  
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## CONSENT TO ASSIGNMENT AGREEMENT

THIS CONSENT TO ASSIGNMENT AGREEMENT ("Agreement") is effective this 15th day of January 2010 (the Effective Date) by and among OSIRIS THERAPEUTICS, INC. with principal offices located at 7015 Albert Einstein Drive, Columbia, MD 21046 ("Osiris"), the University of Utah Research Foundation with principal offices located at 615 Arapeen Drive, Suite 310, Salt Lake City, UT 84108 ("Utah"), and Inflabloc Pharmaceuticals, Inc. with principal offices located at 2150 West Dauntless Avenue, Suite 101, Salt Lake City, UT 84116 ("Inflabloc"). The parties agree as follows:

1. Utah is the owner and licensor of certain intellectual property rights subject to the Exclusive License Agreement between Utah and Manticore Pharmaceuticals dated 27 January 1997 (the "Exclusive License").
2. Manticore Pharmaceuticals assigned all of its rights and obligations under the Exclusive License to Inflabloc pursuant to that certain assignment agreement dated 9 February 2006.
3. Inflabloc now desires to assign the Exclusive License Agreement to Osiris pursuant to that certain Transfer of Property Rights by and between Inflabloc and Osiris, a form of which is attached hereto as Exhibit A (the "Transfer Agreement"), and Utah has agreed to consent to such assignment.
4. Pursuant to the terms of the Exclusive License, the Exclusive License may not be assigned by Inflabloc without the prior written consent of Utah.
5. Effective as of the effective date of the Transfer Agreement (the "Transfer Agreement Effective Date"), Utah hereby consents to the assignment of the Exclusive License by Inflabloc to Osiris upon the terms and conditions of this Agreement.
6. Osiris hereby affirms its obligations to Utah under the Exclusive License and, effective as of the Transfer Agreement Effective Date, shall assume all rights and obligations of Inflabloc thereunder. For avoidance of doubt, all rights and obligations deriving from the Exclusive License shall be transferred to Osiris, and Osiris hereby accepts all such rights and obligations, pursuant to the terms of the Transfer Agreement and effective as of the Transfer Agreement Effective Date.
7. Inflabloc hereby consents to the transfer of all its obligations and rights under the Exclusive License to Osiris, as contemplated by the Transfer Agreement. The Transfer Agreement shall be executed within thirty (30) days of the Effective Date. Osiris shall deliver a copy of the Transfer Agreement to Utah within ten (10) days of execution thereof. If Osiris and Inflabloc refuse or otherwise fail for any reason to execute the Transfer Agreement within 30 days of the Effective Date, this Agreement shall be null and void and shall have no further force or effect.
8. This Agreement represents the entire understanding and agreement of the parties and supersedes all prior communications, agreements and understandings relating to the subject matter hereof. The provisions of this Agreement may not be modified, amended, or waived, except by a written instrument duly executed by all parties hereto. This Agreement may not be assigned by any party without the prior written consent of the other parties hereto.

9. This Agreement shall be binding upon the parties hereto and their respective successors and permitted assigns.

10. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date first specified above.

OSIRIS THERAPEUTICS, INC.

INTLABLOC

PHARMACEUTICALS INC.

By: 

Name: Chris Alder

Title: Chief Intellectual Property Counsel

By: 

Name: DINESH C. PATEL

Title: \_\_\_\_\_

UNIVERSITY OF UTAH RESEARCH FOUNDATION

By: 

Name: Thomas N. Perkins

Title: President

## **Exhibit A**

### **TRANSFER OF PROPERTY RIGHTS**

#### **PARTIES**

This Transfer of Property Rights ("Agreement") is made by and between Inflabloc, Inc. ("Inflabloc"), a corporation having a place of business in 2150 West Dauntless Avenue, Suite 101, Salt Lake City, UT 84116, and Osiris Therapeutics, Inc. ("Osiris"), a Delaware corporation having a principal place of business in Maryland and is effective as of the 31st January 2010 ("Effective Date") date on the following terms and conditions:.

#### **RECITALS**

- A. Inflabloc has certain rights in Intellectual Property (as defined below);
- B. Osiris desires to acquire Intellectual Property rights of Inflabloc; and,
- C. Inflabloc desires Osiris to acquire Intellectual Property rights and to evaluate such rights for the purpose of further development.

#### **TERMS AND CONDITIONS**

Now, therefore, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, and upon the terms and conditions of this Agreement, the Parties hereby agree as follows:

##### **I. Definitions**

- A. "Affiliates" shall mean any corporation, firm, partnership or other entity which directly or indirectly controls, is controlled by, or is under common control of Osiris.
- B. "Agreement" means this agreement including Exhibits A, B, C, and D, hereby incorporated by reference hereto.
- C. "Assigned Patents" means any and all Patents assigned to Inflabloc and all Patents to which there is a right or obligation to be assigned to Inflabloc. By way of non-limiting example, "Assigned Patents" includes the Patents set forth in Exhibit A.
- D. "Copyrights" means the entire worldwide right, title and interest of Inflabloc in all copyrights under the copyright laws of the United States and all other countries for the full term or terms thereof (and including all copyright rights accruing by virtue of copyright treaties and conventions) including, but not limited to, any and all renewals, extensions, reversion or restoration of copyright now or hereafter provided by law and all rights to make applications for and receive copyright registrations therefore in the United States and all other countries.

- E. "Information" means any and all know-how, show-how, trade secrets, confidential information, and technical data to which Inflabloc has access, possess, or has a right to possess.
- F. "Intellectual Property" means any and all of Technology Licenses, Licensed Patents, Assigned Patents, Copyrights, Information, and Reports.
- G. "Licensed Patents" means any and all Patents to which one or more rights are licensed to Inflabloc. By way of non-limiting example, "Licensed Patents" includes the Patents set forth in Exhibit B.
- H. "Net Sales" means the gross invoiced sales amount received by Osiris or its Affiliates or licensees less the following items ("Net Sales Adjustments") to the extent such items are actually taken and customary under industry practices:
  - 1. credits or allowances granted upon returns, rejections or recalls (due to spoilage, damage, expiration of useful life or otherwise), retroactive price reductions, or billing corrections;
  - 2. invoiced freight, postage, shipping and insurance, handling and other transportation costs actually incurred;
  - 3. taxes (including without limitation sales, value-added or excise taxes, but excluding withholding taxes), tariffs, customs duties, surcharges and other governmental charges incurred in connection with the production, sale, transportation, delivery, use, exportation or importation of Product that are incurred at time of commercial sale or are directly related to the commercial sale; and,
  - 4. discounts, refunds, rebates, charge backs, fees, credits or allowances, including without limitation amounts incurred in connection with government-mandated rebate and discount programs, invoiced or incurred and which effectively reduce the selling price.
- I. "Party" or "Parties" means Osiris, Inflabloc, or Osiris and Inflabloc.
- J. "Patents" means any document in which Inflabloc has one or more rights wherein the document signifies or confers or has the potential (e.g. though filing, prosecution or processing) to signify or confer rights to exclude one or more of making, using, importing, exporting, or selling a product in at least one jurisdiction in the world. "Patents" include any Patent that may issue thereon or therefore and all reissues, extensions, renewals, divisions, and continuations (including continuations-in-part) thereof and all and foreign counterparts. By way of non-limiting example, "Patents" includes the documents and all foreign counterparts in any of Exhibit A or B. "Patents" also includes the documents and foreign counterparts in Exhibit C (Other Patents, to which Inflabloc may have certain rights but assignment status has not yet been evaluated).
- K. "Product" means IP-2001.
- L. "Reports" means all documentation, electronic or otherwise containing Information. By way of example, "Reports" includes the documents set forth in Exhibit D
- M. "Technology Licenses" means any and all licenses where a third party is the licensor and Inflabloc is a licensee. By way of example, a license granted by

the University of Utah, Research Foundation (Salt Lake City, UT) to Inflabloc granting rights in a Licensed Patent is a Technology License.

**II. Grant of Rights of Assigned Patents**

- A. Inflabloc agrees to grant and hereby grants exclusively to Osiris all Inflabloc's right, title, and interest in and to Assigned Patents.

**III. Grant of Rights to Licensed Patents**

- A. Inflabloc agrees to grant and hereby grants exclusively to Osiris all Inflabloc's rights in and to Licensed Patents.

**IV. Grant of Rights to Information**

- A. Inflabloc agrees to grant and hereby grants exclusively to Osiris all Inflabloc's right and interest in and to Information.  
B. Inflabloc shall promptly disclose or make available to Osiris all Information.

**V. Grant of Rights to Technology Licenses**

- A. Inflabloc agrees to grant or transfer and hereby grants or transfers exclusively to Osiris all Inflabloc's rights and interest in and to Technology Licenses.

**VI. Grant of Rights to Copyrights**

- A. Inflabloc agrees to grant and hereby grants exclusively to Osiris all Inflabloc's rights and interest in and to Copyrights and any registrations and copyright applications relating thereto and any renewals and extensions thereof, and in and to all works based upon, derived from, or incorporating Copyrights.

**VII. Transfer of Reports**

- A. Inflabloc shall promptly deliver or make available to Osiris all Reports in Inflabloc's possession to Osiris.

**VIII. Free of Past Debts**

- A. The Intellectual Property rights granted in this Agreement shall be free of any past debts or past financial obligations, known or unknown.  
B. Osiris shall have the right, at its sole discretion, to voluntarily accept any such past debts or past financial obligations (in whole or in part).

**IX. Continuing Duty**

- A. Inflabloc shall have a continuing obligation to deliver, transfer, assign, and convey Intellectual Property rights Inflabloc identifies after the Effective Date that are not otherwise in Osiris's possession.  
B. Should an act be required by Inflabloc to effect the transfer of any Intellectual Property rights set forth in this Agreement, Inflabloc, at Osiris' request and expense, shall perform such required acts.

**X. Refusal of Rights**

- A. If a claim by a third party or an order of a court of competent jurisdiction requires Osiris to accept a financial obligation or liability stemming from an event, action, or inaction that occurred before the Effective Date and if such financial obligation or liability cannot be severed from an Intellectual Property right granted in this Agreement, Osiris, at its sole discretion, shall have the right to refuse such right (in part or in whole) in a manner such that the grant of such right is deemed never to have occurred.

## **XI. Payment**

- A. Osiris shall pay Inflabloc a royalty of ten percent (10.0%) of the first one-hundred million U.S. dollars (U.S. \$100,000,000.00) of Net Sales of the Product for each calendar year by March 31<sup>st</sup> of the subsequent calendar year commencing upon the first commercial sale of the Product and continuing until the later of (1) the expiration of the last Patent Right covering the Product or (2) ten (10) years from the first commercial sale of the Product. Osiris shall owe no royalties on Net Sales beyond one-hundred million U.S. dollars (U.S. \$100,000,000.00).

## **XII. General Provisions**

- A. Assignment. Osiris shall have the right to assign or otherwise transfer this Agreement or rights acquired by Osiris hereunder in part or in whole.
- B. Amendments. No agreement changing, modifying, amending, extending, superseding, discharging, or terminating this Agreement or any provisions hereof shall be valid unless it is in writing and is dated and signed by duly authorized representatives of the Parties.
- C. Binding Effects. Agreement shall be binding not only upon the Parties, but also upon without limitations thereto, their assignees, successors, heirs, devices, divisions, subsidiaries, officers, directors and employees.
- D. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original all of which constitute one and the same agreement.
- E. Entire Agreement. This Agreement sets forth the entire agreement between Parties. None of the terms of this Agreement shall be amended except in a writing signed by both Parties.
- F. Exhibits. The listings set forth in the Exhibits of this Agreement are non-limiting. Osiris makes no representation with respect to the completeness or accuracy of such listings. The Exhibits shall not be used to limit the Intellectual Property rights granted by this Agreement.
- G. Governing Law. This Agreement shall be construed in accordance with the laws of the State of Maryland, excepting its choice of law and conflicts of law provisions.
- H. Notices. All notices contemplated herein will be personally served or sent by first class mail, postage pre-paid, to the respective Parties at the address set forth in the signature block below or as may later be provided by notice.
- I. Severability. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws effective while this Agreement remains in effect, the legality, validity and enforceability of the remaining



provisions will not be affected thereby except to the extent required to most fully represent the intent of the Parties.

- J. Waiver. Any term or provision of this Agreement may be waived at any time by Osiris. No delay on the part of Osiris in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any waiver on the part of either Osiris of any right, power or privilege hereunder operate as a waiver of any other right, power or privilege hereunder nor will any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

IN WITNESS WHEREOF the Parties have caused this Agreement to be executed and delivered by their duly authorized representatives.

On behalf of Inflabloc, Inc.

By:

Name:

Title:

  
DINESH C. PATEL  
DIRECTOR

Date:

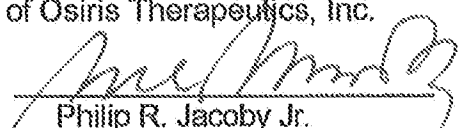
1/25/10

On behalf of Osiris Therapeutics, Inc.

By:

Name:

Title:

  
Philip R. Jacoby Jr.  
Corporate Secretary & CFO  
7015 Albert Einstein Drive  
Columbia, MD 21046  
USA

Date:

26-JAN-10

## EXHIBIT A

### ASSIGNED PATENTS – Non-limiting Examples

PATENT	Title	Inventors
US007232805	Cobalamin conjugates for anti- tumor therapy	Weinshenker; Ned M. , West; Frederick G. , Araneo; Barbara A. , Li; Weiping

## EXHIBIT B

### LICENSED PATENTS – Non-limiting Examples

PATENT	Title	Inventors
US6776976	Bioconjugates and Delivery Of Bioactive Agents	Grissom; Charles B. , West; Frederick G. , Howard, Jr.; Allen W.
US6315978	Bioconjugates and Delivery Of Bioactive Agents	Grissom; Charles B., West; Frederick G., Howard, Jr.; Allen W. Grissom; Charles B. , West; Frederick G. , Howard, Jr.; Allen W.
WO9808859	Bioconjugates and Delivery Of Bioactive Agents	Grissom Charles B [US]; West Frederick G [US]; Howard W Allen Jr [US]
US 6,790,827	Bioconjugates and delivery of bioactive agents	Grissom; Charles B. (Salt Lake City, UT), West; Frederick G. (Salt Lake City, UT), Howard, Jr.; Allen W. (Dexter, MI)
US 6,777,237	Bioconjugates and delivery of bioactive agents	Grissom; Charles B. (Salt Lake City, UT), West; Frederick G. (Salt Lake City, UT), Howard, Jr.; Allen W. (Dexter, MI)

AT298344 (T)	Bioconjugates and Delivery Of Bioactive Agents	Grissom Charles B [US]; West Frederick G [US]; Howard W Allen Jr [US]
AU738431 (B2)	Bioconjugates and Delivery Of Bioactive Agents	Grissom Charles B [US]; West Frederick G [US]; Howard W Allen Jr [US]
AU4148297 (A)	Bioconjugates and Delivery Of Bioactive Agents	Grissom Charles B [US]; West Frederick G [US]; Howard W Allen Jr [US]
CA2264592 (A1)	Bioconjugates and Delivery Of Bioactive Agents	Grissom Charles B [US]; West Frederick G [US]; Howard W Allen Jr [US]
DE69733618 (T2)	Bioconjugates and Delivery Of Bioactive Agents	Grissom Charles B [US]; West Frederick G [US]; Howard W Allen Jr [US]
DK1007533 (T3)	Bioconjugates and Delivery Of Bioactive Agents	Grissom Charles B [US]; West Frederick G [US]; Howard W Allen Jr [US]
EP1007533 (A1)	Bioconjugates and Delivery Of Bioactive Agents	Grissom Charles B [US]; West Frederick G [US]; Howard W Allen Jr [US]
ES2244006 (T3)	Bioconjugates and Delivery Of Bioactive Agents	Grissom Charles B [US]; West Frederick G [US]; Howard W Allen Jr [US]
JP2001501596 (T)	Bioconjugates and Delivery Of Bioactive Agents	Grissom Charles B [US]; West Frederick G [US]; Howard W Allen Jr [US]
NZ334870 (A)	Bioconjugates and Delivery Of Bioactive Agents	Grissom Charles B [US]; West Frederick G [US]; Howard W Allen Jr [US]
PT1007533 (E)	Bioconjugates and Delivery Of Bioactive Agents	Grissom Charles B [US]; West Frederick G [US]; Howard W Allen Jr [US]

## EXHIBIT C

### Other PATENTS – Non-limiting Examples

PATENT	Title	Filing Month
US 2008/0233135	Cobalamin Taxane Bioconjugates	September 2008
US 61/135,566	Water Soluble Cobalamin Taxane Bioconjugates for treating Eye Disease	July 2008
US 12/506,780	Taxane Compounds for treating Eye Disease	July 2009
US 61/147,498	Cobalamin Taxane Bioconjugates for treating Eye Disease	January 2009

## Exhibit D

Choroidal Neovascularization for Mice Treated with IP-2001, Avastin or a Combination
inhibition of retinal vascular leak in the diabetic Akita mouse; IP-2001 vs Avastin
Effect of IP-2001 on Beta-tubulin in ARPE-19 cells
IRIS Pharma Study
John Moran Eye Center Study
Choroidal Neovascularization study
IP-2001 for AMD