

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	CORRECTIVE ASSIGNMENT
NATURE OF CONVEYANCE:	Corrective Assignment to correct the Assignee's name from A.P. Parma, Inc. to A.P. Pharma, Inc. previously recorded on Reel 026926 Frame 0385. Assignor(s) hereby confirms the Assignee's name to read A.P. Pharma, Inc.
CONVEYING PARTY DATA	
Name	Execution Date
Tang Capital Partners, LP	09/15/2011
RECEIVING PARTY DATA	
Name:	A.P. Pharma, Inc.
Street Address:	123 Saginaw Drive
City:	Redwood City
State/Country:	CALIFORNIA
Postal Code:	94063
PROPERTY NUMBERS Total: 4	
Property Type	Number
Patent Number:	5458890
Patent Number:	5955109
Patent Number:	5316774
Patent Number:	6670335
CORRESPONDENCE DATA	
Fax Number:	(617)235-9492
Phone:	617 951-7000
Email:	mdipalma@ropesgray.com
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
Correspondent Name:	Ropes & Gray LLP
Address Line 1:	Prudential Tower - 800 Boylston Street
Address Line 4:	Boston, MASSACHUSETTS 02199-3600
ATTORNEY DOCKET NUMBER:	108954-0002

CH \$160.00 5458890

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PATENT
REEL: 026928 FRAME: 0517

NAME OF SUBMITTER:

Mary Jane DiPalma

Total Attachments: 7

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PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Execution Date
Tang Capital Partners, LP	09/15/2011

RECEIVING PARTY DATA

PHARMA

Name:	A.P. Parma, Inc.
Street Address:	123 Saginaw Drive
City:	Redwood City
State/Country:	CALIFORNIA
Postal Code:	94063

PROPERTY NUMBERS Total: 4

Property Type	Number
Patent Number:	5316774
Patent Number:	5458890
Patent Number:	6670335
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Fax Number: (617)235-9492

Phone: 617 951-7000

Email: mdipalma@ropesgray.com

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Correspondent Name: Ropes & Gray LLP

Address Line 1: Prudential Tower 800 Boylston Street

Address Line 4: Boston, MASSACHUSETTS 02199-3600

ATTORNEY DOCKET NUMBER:

108954-0002

NAME OF SUBMITTER:

Mary Jane DiPalma

CH \$160.00 5316774

RELEASE OF SECURITY INTEREST IN PATENTS

THIS RELEASE OF SECURITY INTEREST IN PATENTS (this "Release") is made as of ~~August 15~~ ^{SEP 20 2011}, 2011 by Tang Capital Partners, LP, in its capacity as representative for the Purchasers ("Agent").

WITNESSETH:

WHEREAS, (a) the Agent, A.P. Pharma, Inc. ("Grantor") and the Purchasers are parties to that certain Security Agreement, dated as of April 24, 2011 (the "Security Agreement"), pursuant to which the Grantor granted to the Agent a security interest in all personal property of the Grantor but excluding certain property as set forth in the Security Agreement, and (b) the Agent and the Grantor are parties to that certain Patent Security Agreement, dated as of April 24, 2011 (the "Patent Security Agreement"), pursuant to the terms of which the Grantor granted to the Agent a security interest specifically in the Patent Collateral, in each case of (a) and (b), as security for the Secured Obligations (all capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or the Patent Security Agreement, as applicable);

WHEREAS, the Patent Security Agreement was recorded with the United States Patent and Trademark Office ("USPTO"), Patent Division, on April 25, 2011 at Reel 026177, Frames 0874-0886; and

WHEREAS, the Released Intellectual Property Collateral (as defined below) was incorrectly included in the Patent Security Agreement.

NOW THEREFORE, for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged:

1. The Agent hereby terminates and releases any and all security interests in, and hereby reassigns any and all rights in, all of the Grantor's right, title and interest in, to and under the following (collectively, the "Released Intellectual Property Collateral"):

(i) the United States patents and patent applications set forth in Schedule A hereto and Intellectual Property Licenses thereof;

(ii) all renewals, reissues, continuations and extensions of the foregoing;

(iii) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof;

(iv) the right to sue for past, present and future infringements and dilutions thereof;

(v) all of the Grantor's rights corresponding thereto throughout the world; and

(vi) all products and proceeds of the foregoing, including any claim by the Grantor against third parties for past, present or future infringement or dilution.

2. The Agent hereby notifies the Grantor that the Agent has not reviewed the Released Intellectual Property Collateral set forth in Schedule A, and the Agent does not hereby make any representation that such Schedule is true, accurate or complete.

3. If any other property of the Grantor was incorrectly included in the Patent Security Agreement and made subject to the security interest of the Agent under the Patent Security Agreement but was inadvertently omitted from this Release, upon the reasonable request of the Grantor or any successor-in-interest, the Agent shall execute a supplement to this Release reflecting the addition of such property.

4. The Agent represents and warrants that it has the full power and authority to execute this Release. Except as set forth in this Section 4, the Agent hereby reassigns to the Grantor, without any representation, warranty, or undertaking by Agent, any and all of the Agent's right, title and interest in, to and under the Released Intellectual Property Collateral.

5. The Agent agrees to execute, acknowledge, procure and deliver any further appropriate documents as may be reasonably requested by the Grantor or any successor-in-interest to evidence the Release, in each case without representation or warranty by the Agent except as to power and authority.

6. Except as set forth in Section 4, the release, termination and reassignment pursuant to the terms of this Release, and the execution and delivery of the Release are made without representation or warranty by the Agent.

7. The Agent hereby authorizes the Grantor to file and record this Release with the USPTO.

8. This Release shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

[Remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, the undersigned has caused this Release of Security Interest in Patents to be duly executed by its duly authorized officer as of the day and year first above written.

**TANG CAPITAL PARTNERS, LP, as
Agent**

By: 

Name: Kevin Tang

Title: Managing Director

[Release of Security Interest in Patents]

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27343476_1

PATENT
REEL: 026928 FRAME: 0522

Schedule A to
Release of Security Interest in Patents

PATENTS

Title	Application No. Filing Date	Patent No. Issue Date
BLOCKED POLYMERIC PARTICLES HAVING INTERNAL PORE NETWORKS FOR DELIVERING ACTIVE SUBSTANCES TO SELECTED ENVIRONMENTS	07/806,860 12/09/91	5,316,774 05/31/1994
METHODS AND COMPOSITIONS FOR FLAVORING ORALLY-DELIVERED PRODUCTS	07/711,259 06/04/91	5,458,890 10/17/95
METHODS AND COMPOSITIONS FOR TOPICAL DELIVERY OF RETINOIC ACID	08/079,220 06/17/93	5,955,109 09/21/99
FLUOROURACIL-CONTAINING FORMULATION	09/799,792 3/5/01	6,670,335 12/30/03