

PATENT ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Release of Patent Security Agreement
CONVEYING PARTY DATA	
Name	Execution Date
MORGAN STANLEY BANK INTERNATIONAL LIMITED, as Security Trustee	11/10/2011
RECEIVING PARTY DATA	
Name:	STRAKAN INTERNATIONAL LIMITED
Street Address:	THE PENTHOUSE, 5th Floor
Internal Address:	Washington Mall 1, Church Street
City:	Hamilton
State/Country:	BERMUDA
Postal Code:	HM1186
PROPERTY NUMBERS Total: 12	
Property Type	Number
Patent Number:	5504117
Patent Number:	5693676
Patent Number:	6319913
Patent Number:	6395736
Patent Number:	6391869
Patent Number:	6627632
Patent Number:	6579869
Patent Number:	6889875
Patent Number:	7157097
Patent Number:	7608282
Patent Number:	7189761
Application Number:	11356724
CORRESPONDENCE DATA	

OP \$480.00 5504117

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PATENT
REEL: 027212 FRAME: 0299

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ATTORNEY DOCKET NUMBER:	N344637
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NAME OF SUBMITTER:	Jonathan R. Larson
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RELEASE OF PATENT SECURITY AGREEMENT

This Release of Patent Security Agreement ("Release of Patent Security") is executed as of May 17, 2011, by Morgan Stanley Bank International Limited, in its capacity as Security Trustee (in such capacity, the **Security Trustee**), for the benefit of Strakan International Limited (the "**Grantor**"). Capitalized terms used but not otherwise defined herein shall have the meaning assigned to such terms in the Patent Security Agreement (as defined below).

WHEREAS:

- (a) pursuant to a Patent Security Agreement, dated March 27, 2007 (the "**Patent Security Agreement**"), between the Grantor and the Security Trustee, which Patent Security Agreement was recorded in the U.S. Patent and Trademark Office (the "**Office**") on March 30, 2007, at Reel 019094, Frame 0323, the Grantor has granted a security interest in its right, title and interest in and to the Collateral, including the intellectual property listed in Annex 1 hereto (the "**Intellectual Property**") to the Security Trustee, for the benefit of the Finance Parties; and
- (b) in connection with the full satisfaction and discharge of all liabilities and obligations, the Finance Parties have agreed to release the security interests created under the Patent Security Agreement on the terms and conditions set forth in that certain Global Deed of Release dated as of May 17, 2011, between, among others, the Security Trustee, the Grantor and certain other parties thereto.

NOW, THEREFORE, in consideration of the foregoing and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Security Trustee, acting on behalf of the Finance Parties, hereby releases the security interests over the Collateral created by the Patent Security Agreement as of the date first written above.

MORGAN STANLEY BANK INTERNATIONAL LIMITED,
as Security Trustee for the Finance Parties

By: _____

Name: **Authorised Signatory**
Title: **Andrew Ross Atkins**

ANNEX I
INTELLECTUAL PROPERTY

Patents and Patent Applications

Title	App. No.	Patent No.
Pharmacologic Preparation for the Treatment of Anal Disorders	08250555	5504117
Nitric Oxide Donor Composition and Method for Treatment of Anal Disorders	08666264	5693676
Penetration Enhancing and Irritation Reducing Systems	09189090	6319913
Compositions and Methods for the Treatment of Anorectal Disorders	09460306	6395736
Compositions and Methods for the Treatment of Anorectal Disorders	09595390	6391869
Compositions and Methods for the Treatment of Anorectal Disorders	09919590	6627632
Penetration Enhancing and Irritation Reducing Systems	09963287	6579869
Taper Well Meter Dose Pump	10197627	6889875
Penetration Enhancing and Irritation Reducing Systems	10389715	7157097
Transdermal Granisetron	10544259	7608282
Nitric Oxide Donor Composition and Method of Anal Disorders	10669099	7189761
Compositions and Methods for the Treatment of Anorectal Disorders	11356724	-