

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
KADMON CORPORATION, LLC	10/31/2011

RECEIVING PARTY DATA

Name:	CORTLAND CAPITAL MARKET SERVICES LLC, AS ADMINISTRATIVE AGENT
Street Address:	225 W. Washington Street
Internal Address:	Suite 1450
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606

PROPERTY NUMBERS Total: 28

Property Type	Number
Application Number:	60477796
Application Number:	10560209
Application Number:	12361350
Patent Number:	7576074
Application Number:	12455867
Application Number:	61377211
Patent Number:	7025993
Patent Number:	7534455
Application Number:	12527302
Application Number:	12739591
Application Number:	12997513
Application Number:	60932769
Application Number:	61033243
Application Number:	12156517

OP \$1120.00 60477796

Application Number:	61271626
Application Number:	61436970
Patent Number:	6423695
Patent Number:	6495677
Patent Number:	6455508
Patent Number:	7056895
Patent Number:	7638496
Patent Number:	6815542
Patent Number:	6930093
Application Number:	11884811
Application Number:	12570153
Application Number:	11887218
Application Number:	12836414
Application Number:	11407500

CORRESPONDENCE DATA

Fax Number: (703)773-5200
Phone: 7037734141
Email: PatentProsecutionRes@dlapiper.com
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Correspondent Name: Lisa Norton
Address Line 1: P.O. Box 2758
Address Line 4: Reston, VIRGINIA 20195

ATTORNEY DOCKET NUMBER:	378635-000001
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NAME OF SUBMITTER:	Bert Lee
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Total Attachments: 9
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Amended and Restated Patent Security Agreement

THIS AMENDED AND RESTATED PATENT SECURITY AGREEMENT, dated as of October 31, 2011, is made by the entity identified on the signature page hereto as the Grantor (the "Grantor"), in favor of Cortland Capital Market Services LLC, as administrative agent (in such capacity, together with its successors and permitted assigns, the "Administrative Agent") for the Secured Parties and for the banks and other financial institutions (the "Lenders") from time to time parties to the Amended and Restated Credit Agreement, dated as of October 31, 2011 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Kadmon Pharmaceuticals, LLC (the "Borrower"), Kadmon Holdings, LLC ("Holdings"), the lenders from time to time parties thereto, the Administrative Agent and Colbeck Capital Management, LLC, as Acting Agent.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, the Grantor has agreed, pursuant to an Amended and Restated Guaranty and Security Agreement of even date herewith in favor of the Administrative Agent (the "Guaranty and Security Agreement"), to pledge all of the Collateral, including the Patent Collateral, to secure the Obligations (as defined in the Credit Agreement) of the Borrower; and

WHEREAS, the Grantor is party to the Guaranty and Security Agreement pursuant to which the Grantor is required to execute and deliver this Amended and Restated Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and the Administrative Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower thereunder, the Grantor hereby agrees with the Administrative Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Patent Collateral. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of the Grantor, hereby mortgages, pledges and hypothecates to the Administrative Agent for the benefit of the Secured Parties, and grants to the Administrative Agent for the benefit of the Secured Parties a lien on and security interest in, all of its right, title and interest in, to and under the following Collateral (the "Patent Collateral");

- (i) all of its Patents and all Patent Licenses providing for the grant by or to the Grantor of any right under any Patent, including, without limitation, those referred to on Schedule I hereto;

(ii) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing; and

(iii) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Amended and Restated Patent Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Guaranty and Security Agreement, and the Grantor hereby acknowledges and agrees that the rights and remedies of the Administrative Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. The Grantor hereby agrees that, anything herein to the contrary notwithstanding, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Patents and Patent Licenses subject to a security interest hereunder.

Section 5. Counterparts. This Amended and Restated Patent Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. This Amended and Restated Patent Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Grantor has caused this Amended and Restated Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

KADMON CORPORATION, LLC
as Grantor

By: _____
Name: Steven Gordon
Title: Executive Vice President

ACCEPTED AND AGREED
as of the date first above written:

Cortland Capital Market Services LLC
as Administrative Agent

By: _____
Name: Beata Konopko
Title: Director

Signature Page to Amended and Restated Patent Security Agreement

IN WITNESS WHEREOF, the Grantor has caused this Amended and Restated Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

KADMON CORPORATION, LLC,
as Grantor

By: _____

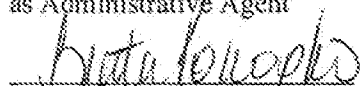
Name:

Title:

ACCEPTED AND AGREED
as of the date first above written:

Cortland Capital Market Services LLC
as Administrative Agent

By:



Name: Beata Konopko

Title: Director

SCHEDULE I
TO
AMENDED AND RESTATED PATENT SECURITY AGREEMENT

Patent Registrations

A. Patent Applications under the title "Methods of inhibiting receptor tyrosine kinases with an extracellular antagonist and an intracellular antagonist" as follows:

<u>Country</u>	<u>Application No.</u>	<u>Filing Date</u>
United States of America	60/477,796	June 9, 2003
United States of America	10/560,209	June 9, 2004
United States of America	12/361,350	January 28, 2009
Brazil	PI0411250.4	June 9, 2004
Canada	2,528,961	June 9, 2004
China	200480022754.1	June 9, 2004
Europe	04754904.3	June 9, 2004
India	109/DELNP/2006	June 9, 2004
Japan	2006-533679	June 9, 2004
PCT	PCT/US04/18451	June 9, 2004
Russia	2006100030	June 9, 2004

B. Kadmon Corporation, LLC has acquired exclusive rights in and to certain Patents and patent applications related to the compound XL647 pursuant to that certain Amended and Restated License Agreement dated September 6, 2011 by and between Kadmon Corporation, LLC and Symphony Evolution, Inc. Such Patents and patent applications include:

Patent	Country	Patent Country Patent or Pub. No. / Date Granted or Published	Serial No. / Date Filed	Docket Number	Owner of Record	Status
Receptor- Type Kinase Modulators and Methods of Use	Australia	2003249212 / 20040202	20030249212 / 20030714	02-420-D	Symphony Evolution, Inc.	Pending
Receptor- Type Kinase Modulators and	Canada	2491191 / 20040122	20032491191 / 20030714	02-420-E	Symphony Evolution, Inc.	Pending

Methods of Use						
Receptor-Type Kinase Modulators and Methods of Use	Europe	1521747 / 20050413	030764599 / 20030714	02-420-F	Symphony Evolution, Inc.	Pending
Receptor-Type Kinase Modulators and Methods of Use	Japan	2006505509 / 20060216	20040521770 / 20030714	02-420-G	Symphony Evolution, Inc.	Pending
Receptor-Type Kinase Modulators and Methods of Use	U.S.	7576074 / 20090818	10/522,004 / 20050411	02-420-H	Symphony Evolution, Inc.	Issued
Receptor-Type Kinase Modulators and Methods of Use	U.S.	2009318373 / 20091224	12/455,867 / 20090608	02-420-H-CON	Symphony Evolution, Inc.	Pending
Receptor-Type Kinase Modulators and Methods of Treating Polycystic Kidney Disease	Patent Cooperation Treaty	PCT/US11/49077	9/25/11	10-946	Symphony Evolution, Inc.	Pending
Receptor-Type Kinase Modulators and	U.S.	61/377211	9/26/11	10-946	Symphony Evolution, Inc.	Inactive

Methods of Treating Polycystic Kidney Disease						
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C. Kadmon Corporation, LLC has acquired exclusive rights in and to certain Patents and patent applications related to the botanical compound PHY906 pursuant to that certain License Agreement dated February 4, 2011 by and between Kadmon Corporation, LLC and Yale University. Such Patents and patent applications include:

Yale / Cooley Docket #	Country	Application	Publication / Patent	Title	Status / Comment
<i>YALE-041 FAMILY (PHY906)</i>					
OCR-1072US01 YALE-041/01US	United States	10/220,876 Mar-08-2001	Patent: US 7,025,993 Apr-11-2006	HERBAL COMPOSITION PHY-906 AND ITS USE IN CHEMOTHERAPY	Patent issued and maintenance fee paid.
OCR-1072US02 YALE-104/01US	United States	11/100,433 Apr-07-2005	Patent: US 7,534,455 May-19-2009	HERBAL COMPOSITION PHY-906 AND ITS USE IN CHEMOTHERAPY	Patent issued and maintenance fee paid.
OCR-4660US01 YALE-104/03US	United States	12/527,302 Feb-14-2008	Publication: US 2010/0255129 A9	HERBAL COMPOSITION PHY-906 AND ITS USE IN CHEMOTHERAPY	Priority has been perfected, and claim amendment will be filed in Dec-2010.
OCR-4805US02 YALE-112/01US	United States	12/739,591 Oct-27-2008	N/A	USE OF PHY906 AS TREATMENT FOR INFLAMMATORY BOWEL DISEASE AND/OR IRRITABLE BOWEL SYNDROME	Notice of Missing Parts pending (awaiting executed Oath/Declaration).
OCR-5242US01 YALE-113/01US	United States	12/997,513 Dec-10-2010	N/A	USE OF THE COMBINATION OF PHY906 AND A TYROSINE KINASE INHIBITOR AS A CANCER TREATMENT REGIMEN	Application Filed.

D. Kadmon Corporation, LLC has acquired exclusive rights in and to certain Patents and patent applications pursuant to that certain Exclusive License Agreement dated December 8, 2010 by and between Kadmon Corporation, LLC and Princeton University. Such Patents and patent applications include:

Title: Treatment of Viral Infections In Modulation of Host Cell Metabolism

Inventors: Josh Munger, Bryson Bennett, Thomas Shenk, Joshua Rabinowitz

Princeton Docket: 07-2388

Application Serial No. (K&K Matter No.)	Country	Status
60/932,769 filed 6/1/07 (46001)	US	converted
61/033,243 filed 3/3/08 (46002)	US	converted
12/156,517 filed 6/2/08 Pub. No. 2009/0239830 pub.: Sept. 24, 2009 (46003)	US	

Title: Inhibitors of Cell-Coded mTOR Kinase with Anti-Viral Activity

Inventors: Nathaniel Moorman, Thomas Shenk

Princeton Docket: 10-2573

Application Serial No. (K&K Matter No.)	Country	Status
61/271,626 filed 7/23/09 (46201)	US	"Manuscript" provisional application

Title: Inhibitors of Cell-Coded mTOR Kinase with Anti-Viral Activity

Inventors: TBD

Princeton Docket: TBD

Application Serial No. (K&K Matter No.)	Country	Status	Action Item	Due Date
61/436,970 filed 1/27/11	US	"CIP" provisional application	U.S. Rule 111 and/or PCT application	1/27/12

(46401)		(contains additional mTOR inhibitors)	
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E. Kadmon Corporation, LLC has acquired exclusive rights in and to certain Patents and patent applications related to the compound known as Taribavirin pursuant to that certain License Agreement dated October 30, 2010 by and between Kadmon Corporation, LLC and Valeant Pharmaceuticals International. Such Patents and patent applications include:

Country	Application No	Filing Date	Patent No	Issued Date
US	09/467,443	12/20/1999	6,423,695	7/23/2002
US	09/594,410	6/16/2000	6,495,677	12/17/2002
US	09/595,365	10/5/2000	6,455,508	9/24/2002
US	10/095,665	3/11/2002	7,056,895	6/6/2006
US	10/227,235	8/22/2002	7,638,496	12/29/2009
US	10/318,476	12/12/2002	6,815,542	11/9/2004
US	10/618,148	7/10/2003	6,930,093	8/16/2005

F. Kadmon Corporation, LLC has acquired exclusive rights in and to certain Patents and patent applications pursuant to that certain Sub-License Agreement dated April 8, 2011 by and between Kadmon Corporation, LLC and NT Life Sciences, LLC. Such Patents and patent applications include:

Index No.	Country	Title	Application No.	Filing Date
29	United States	METHODS OF MAKING PHARMACOKINETICALLY IMPROVED COMPOUNDS COMPRISING FUNCTIONAL RESIDUES OR GROUPS AND PHARMACEUTICAL COMPOSITIONS COMPRISING SAID COMPOUNDS	11/884811	21-Feb-2006
57	United States	PHARMACOKINETICALLY IMPROVED COMPOUNDS	12/570153	30-Sep-2009
84	United States	PHARMACOKINETICALLY IMPROVED COMPOUNDS	11/887218	27-Mar-2006
115	United States	RHO KINASE INHIBITORS	12/836414	14-Jul-2010
144	United States	INHIBITORS OF MICROSOMAL TRIGLYCERIDE TRANSFER PROTEIN AND APO-B SECRETION	11/407,500	19-Apr-2006