

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
AAIPHARMA SERVICES CORP.	12/30/2011
AAI HOLDINGS CORP.	12/30/2011

RECEIVING PARTY DATA

Name:	Regions Bank
Street Address:	315 Deaderick Street
City:	Nashville
State/Country:	TENNESSEE
Postal Code:	37237

PROPERTY NUMBERS Total: 20

Property Type	Number
Patent Number:	5538737
Patent Number:	6287594
Patent Number:	6365180
Patent Number:	6211169
Patent Number:	6262085
Patent Number:	6262086
Patent Number:	6312723
Patent Number:	6316020
Patent Number:	6312712
Patent Number:	6369087
Patent Number:	6780880
Patent Number:	6706737
Patent Number:	7662858
Patent Number:	7939518

OP \$800.00 5538737

Patent Number:	7884095
Application Number:	11513906
Application Number:	12339529
Application Number:	12641588
Application Number:	12706117
Application Number:	13205033

CORRESPONDENCE DATA

Fax Number: (615)742-0410
Phone: 615-742-7760
Email: trademarks@bassberry.com

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Correspondent Name: Robert L. Brewer
Address Line 1: 150 3rd Avenue South
Address Line 2: Suite 2800
Address Line 4: Nashville, TENNESSEE 37201

ATTORNEY DOCKET NUMBER: 108000-219

NAME OF SUBMITTER: Robert L. Brewer

Total Attachments: 9

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AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of December 30, 2011 (as amended, supplemented or otherwise modified from time to time, the "Intellectual Property Security Agreement"), is made by the undersigned (the "Grantors") in favor of Regions Bank ("Regions Bank"), as administrative agent for itself and the Lenders (in such capacity, the "Administrative Agent") under the Credit Agreement.

RECITALS

WHEREAS, as a condition precedent to the obligations of the Lenders (as defined in the Existing Credit Agreement defined below), under that certain Credit Agreement dated as of January 13, 2011 (as amended, restated, supplemented or otherwise modified prior to the date hereof, the "Existing Credit Agreement"), by and among AAIPHARMA SERVICES CORP., a Delaware corporation (the "Borrower"), AAI HOLDINGS CORP., a Delaware corporation ("Holdings"), and REGIONS BANK, as administrative agent and collateral agent (in such capacities, the "Administrative Agent") for the banks and other financial institutions or entities (the "Lenders") from time to time parties thereto, the Grantors executed that certain Intellectual Property Security Agreement dated as of January 13, 2011 (as amended, restated, supplement or otherwise modified prior to the date hereof, the "Existing IP Security Agreement").

WHEREAS, pursuant to that certain Amended and Restated Credit Agreement of even date herewith by and among Borrower, Holdings, the Administrative Agent and the Lenders from time to time parties thereto (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement") and pursuant to that certain Amended and Restated Guarantee and Collateral Agreement of even date herewith by and among Borrower, Holdings, certain subsidiaries of Holdings and Administrative Agent for the Lenders from time to time parties thereto (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement"); capitalized terms not otherwise defined herein and not otherwise noted parenthetically as being defined in other agreements shall have the meanings set forth in the Credit Agreement, the Lenders have agreed to amend and restate the Existing Credit Agreement and make certain extensions of credit to the Borrower under the Credit Agreement, all as more specifically described therein;

WHEREAS, it is a condition precedent to the obligation of the Lenders to make their respective extensions of credit to the Borrower under the Credit Agreement that the Grantors execute and deliver this Intellectual Property Security Agreement to the Administrative Agent for recording with the United States Patent and Trademark Office and the United States Copyright Office; and

WHEREAS, the Grantors desire to amend and restate the terms of the Existing IP Security Agreement as more particularly set forth herein.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantors agree as follows:

SECTION 1. Grant of Security. The Grantors hereby grant to the Administrative Agent, for the ratable benefit of the Lenders, a security interest in and to all of Grantors' right, title and interest in and to the following (the "Intellectual Property Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Grantors' Obligations (as defined in the Guarantee and Collateral Agreement):

(a) (1) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith (other than any "intent to use" trademark application for which a statement of use has not yet been filed (but only until such statement is filed with, and accepted by, the United States Patent and Trademark Office or the equivalent thereof in any jurisdiction)), including, without limitation, each trademark registration and application for trademark registration identified in Schedule 1, (2) the right to obtain all renewals thereof, (3) the right to sue or otherwise recover for any and all past, present and future infringements or misappropriations thereof, (4) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (5) all other rights of any kind whatsoever of the Grantors accruing thereunder or pertaining thereto, together in each case with the goodwill of the business connected with the use of, and symbolized by, each of the above (collectively, the "Trademarks");

(b) (1) all letters patent, all reissues and extensions thereof, including, without limitation, any of the foregoing identified in Schedule 2, (2) all applications for letters patent and all divisions, continuations and continuations-in-part thereof, including, without limitation, any of the foregoing identified in Schedule 2, (3) all rights to obtain any reissues or extensions of the foregoing, (4) the right to sue or otherwise recover for any and all past, present and future infringements or misappropriations thereof, and (5) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof) (collectively, the "Patents");

(c) (1) all copyrights, whether registered or unregistered and whether published or unpublished, all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, all copyright registrations, and applications for copyright registrations identified in Schedule 3, (2) the right to obtain all renewals thereof, (3) the rights to print, publish and distribute any of the foregoing, (4) the right to sue or otherwise recover for any and all past, present and future infringements or misappropriations thereof, (5) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in

connection therewith, and damages and payments for past, present or future infringements thereof), and (6) all other rights of any kind whatsoever of the Grantors accruing thereunder or pertaining thereto (collectively, the "Copyrights");

(d) (1) all Patent Licenses, Trademark Licenses, and Copyright Licenses, as defined in the Guarantee and Collateral Agreement (except to the extent any such Patent License, Trademark License or Copyright License constitutes Excluded Intellectual Property, as defined in the Guarantee and Collateral Agreement (2) the right to sue or otherwise recover for any and all past, present and future infringements or misappropriations of any of the foregoing, (3) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (4) all other rights of any kind whatsoever of the Grantors accruing thereunder or pertaining thereto; and

(e) any and all proceeds of the foregoing.

SECTION 2. Recordation. The Grantors authorize and request that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this Intellectual Property Security Agreement.

SECTION 3. Execution in Counterparts. This Intellectual Property Security Agreement may be executed in any number of counterparts (including by telecopy), 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.

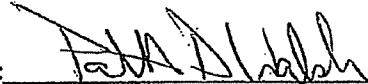
SECTION 4. Governing Law. This Intellectual Property Security Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of Tennessee.

SECTION 5. Conflict Provision. This Intellectual Property Security Agreement has been entered into in conjunction with the provisions of the Credit Agreement and the Guarantee and Collateral Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Guarantee and Collateral Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Intellectual Property Security Agreement are in conflict with the Guarantee and Collateral Agreement or the Credit Agreement, the provisions of the Guarantee and Collateral Agreement or the Credit Agreement, as the case may be, shall govern.


[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned Grantors have caused this Intellectual Property Security Agreement to be duly executed and delivered as of the date first above written.


AAIPHARMA SERVICES CORP.

By: 
Name: Patrick D. Walsh
Title: Chief Executive Officer and President

AAI HOLDINGS CORP.

By: 
Name: Patrick D. Walsh
Title: Chief Executive Officer and President

AAIPHARMA SERVICES LEARNING
CENTER LLC

By: 
Name: Patrick D. Walsh
Title: Chief Executive Officer

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CELSIS ANALYTICAL SERVICES, INC.

By: 

Name: Patrick D. Walsh

Title: Chief Executive Officer and President

CELSIS ANALYTICAL SERVICES – ST.
LOUIS, INC.

By: 

Name: Patrick D. Walsh

Title: Chief Executive Officer and President

CELSIS ANALYTICAL SERVICES – NEW
JERSEY, INC.

By: 

Name: Patrick D. Walsh



Title: Chief Executive Officer and President

Signature Page – Intellectual Property Security Agreement

Schedule 1 to Intellectual Property Security Agreement

REGISTERED TRADEMARKS AND TRADEMARK APPLICATIONS

3. TRADEMARKS AND TRADEMARK APPLICATIONS

Mark	Serial No./ Filing Date	Reg. No./ Reg. Date	Owner	Status
AAI	74/066458 6/6/1990	1647669 6/11/1991	AAIPharma Services Corp.	Renewed
AAI & Design 	78/706179 9/2/2005	3730045 12/22/2009	AAIPharma Services Corp.	Registered
AAI DEVELOPMENT SERVICES	78/432082 6/9/2004	2989410 8/30/2005	AAIPharma Services Corp. †	Registered
AAIPHARMA	77/915792 1/20/2010	3906623 1/18/2011	AAIPharma Services Corp.	Registered
AAIPHARMA SERVICES & Design  AAIPHARMA SERVICES	77/893444 12/15/2009	3906535 1/18/2011	AAIPharma Services Corp.	Registered
APPLIED ANALYTICAL INDUSTRIES	73/813175 7/17/1989	1622884 11/13/1990	AAIPharma Services Corp.	Renewed
AZASAN	76/184850 12/20/2000	2747955 8/5/2003	AAIPharma Services Corp. †	Registered
BETWEEN NSAIDS AND CIII NARCOTICS	78/519995 11/19/2004	3049855 1/24/2006	aaipharma, LLC †	Registered
COMPOUND TO CLINIC	85/429456 9/22/2011		AAIPharma Services Corp.	Pending
IT'S THE CHEMISTRY	78/774604 12/15/2005	3314132 10/16/2007	AAIPharma Services Corp.	Registered
PROLONICAQ	77/000816 9/15/2006	3985954 6/28/2011	AAIPharma Services Corp.	Registered
PROSORB	75/544030 8/28/1998	2346573 5/2/2000	AAIPharma Services Corp.	Renewed
THE NEXT STEP DOESN'T HAVE TO BE SO BIG	78/414147 5/6/2004	3044774 1/17/2006	AAIPharma, Inc. †	Registered
YOUR PROJECT OUR PASSION	85/221760 1/20/2011	4054112 11/8/2011	AAIPharma Services Corp.	Registered

† AAIPharma Services Corp. does not plan to continue to maintain this item of intellectual property because it does not have material value to the business.

Schedule 2 to Intellectual Property Security Agreement

REGISTERED PATENTS AND PATENT APPLICATIONS

U.S. Patents and Patent Applications

Title	App. No./ Filing Date	Patent or Pub. No./ Date	Owner
ORAL COMPOSITIONS OF H2-ANTAGONISTS	08/347586 11/30/1994	5538737 7/23/1996	AAIPharma Services Corp. †
ORAL LIQUID COMPOSITIONS	09/232354 1/15/1999	6287594 9/11/2001	AAIPharma Services Corp.
ORAL LIQUID COMPOSITIONS	09/354982 7/16/1999	6365180 4/2/2002	AAIPharma Services Corp. [Sancillio & Company, Inc.] ¹
STABLE CALCITRIOL SOLUTION FOR PACKAGING INTO VIALS	09/408970 9/29/1999	6211169 4/3/2001	AAIPharma Services Corp. †
ALKOXY SUBSTITUTED BENZIMIDAZOLE COMPOUNDS, PHARMACEUTICAL PREPARATIONS CONTAINING THE SAME, AND METHODS OF USING THE SAME	09/519976 3/7/2000	6262085 7/17/2001	AAIPharma Services Corp.
PHARMACEUTICAL UNIT DOSAGE FORM	09/630022 7/31/2000	6262086 7/17/2001	AAIPharma Services Corp.
PHARMACEUTICAL UNIT DOSAGE FORM	09/629634 7/31/2000	6312723 11/6/2001	AAIPharma Services Corp.
PHARMACEUTICAL FORMULATIONS	09/629587 7/31/2000	6316020 11/13/2001	AAIPharma Services Corp.
METHOD OF IMPROVING BIOAVAILABILITY	09/628840 7/31/2000	6312712 11/6/2001	AAIPharma Services Corp.
ALKOXY SUBSTITUTED BENZIMIDAZOLE COMPOUNDS, PHARMACEUTICAL PREPARATIONS CONTAINING THE SAME, AND METHODS OF USING THE SAME	09/645145 8/24/2000	6369087 4/9/2002	AAIPharma Services Corp.
FT-RAMAN SPECTROSCOPIC MEASUREMENT	09/649447 8/25/2000	6780880 8/24/2004	AAIPharma Services Corp. †
ALKOXY SUBSTITUTED BENZIMIDAZOLE COMPOUNDS, PHARMACEUTICAL PREPARATIONS CONTAINING THE SAME, AND METHODS OF USING THE SAME	10/434259 5/8/2003	6706737 3/16/2004	AAIPharma Services Corp.

† AAIPharma Services Corp. does not plan to continue to maintain this item of intellectual property because it does not have material value to the business.

¹ United States Patent and Trademark Office (“USPTO”) records list six inventors for this patent. Inventor assignments from five of these six inventors have been recorded with the USPTO. With respect to the sixth disclosed inventor, Frederick D. Sancillio (“Sancillio”), AAIPharma Services Corp. filed a copy of Sancillio’s employment agreement with the USPTO which indicates Sancillio’s obligation to assign his rights in this patent to the Company. In addition, on July 6, 2010, Sancillio recorded an assignment of his rights to this patent to Sancillio & Company (see Reel/Frame 024662-0044) (the “Sancillio Recording”). Given that this patent is not material to the business, AAIPharma Services Corp. does not intend to take any action to remove the Sancillio Recording from USPTO records.

Title	App. No./ Filing Date	Patent or Pub. No./ Date	Owner
ACETAMINOPHEN PHARMACEUTICAL COMPOSITIONS	11/513906 8/31/2006	20080057122 3/6/2008	AAIPharma Services Corp. ²
EXTENDED-RELEASE PHARMACEUTICAL FORMULATIONS	12/339529 12/19/2008	20100159001 6/24/2010	AAIPharma Services Corp.
METHOD OF TREATING POST-SURGICAL ACUTE PAIN	12/391434 2/24/2009	7662858 2/16/2010	AAIPharma Services Corp.
METHOD OF TREATING POST-SURGICAL ACUTE PAIN	12/466491 5/15/2009	7939518 5/10/2011	AAIPharma Services Corp.
EXTENDED-RELEASE PHARMACEUTICAL FORMULATIONS	12/641588 12/18/2009	20100160363 6/24/2010	AAIPharma Services Corp.
METHOD OF TREATING POST-SURGICAL ACUTE PAIN	12/706117 2/16/2010	20100144882 6/10/2010	AAIPharma Services Corp.
METHOD OF TREATING POST-SURGICAL ACUTE PAIN	12/772858 5/3/2010	7884095 2/8/2011	AAIPharma Services Corp.
METHOD OF TREATING POST-SURGICAL ACUTE PAIN	13/205033 8/8/2011	20110300207 12/8/2011	AAIPharma Inc.

² AAIPharma Services Corp. received a final rejection from the USPTO with respect to this application. AAIPharma Services Corp. filed a request for continued examination on March 22, 2011.

Schedule 3 to Intellectual Property Security Agreement

REGISTERED COPYRIGHTS AND COPYRIGHT APPLICATIONS

None.