

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Talima Therapeutics, Inc.	03/31/2011
RECEIVING PARTY DATA	
Name:	Talima (assignment for the benefit of creditors), LLC
Street Address:	75 Shoreway Road
Internal Address:	Suite C
City:	San Carlos
State/Country:	CALIFORNIA
Postal Code:	94070
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	7074426
CORRESPONDENCE DATA	
Fax Number:	6508157401
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	(650) 815-7400
Email:	dmcgovern@mwe.com
Correspondent Name:	McDermott Will & Emery LLP
Address Line 1:	500 North Capitol Street NW
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20001
ATTORNEY DOCKET NUMBER:	091979-0011
NAME OF SUBMITTER:	Judy M. Mohr
Total Attachments: 8 source=Talima_Therapeutics_to_Talima LLC_Assign#page1.tif source=Talima_Therapeutics_to_Talima LLC_Assign#page2.tif source=Talima_Therapeutics_to_Talima LLC_Assign#page3.tif source=Talima_Therapeutics_to_Talima LLC_Assign#page4.tif source=Talima_Therapeutics_to_Talima LLC_Assign#page5.tif source=Talima_Therapeutics_to_Talima LLC_Assign#page6.tif source=Talima_Therapeutics_to_Talima LLC_Assign#page7.tif source=Talima_Therapeutics_to_Talima LLC_Assign#page8.tif	

CH \$40.00 7074426

GENERAL ASSIGNMENT

This Assignment is made as of the 31 day of March, 2011, by Talima Therapeutics, Inc., a Delaware corporation, with offices at 75 Shoreway Road, Suite C, San Carlos, CA 94070, hereinafter referred to as "Assignor", to Talima (assignment for the benefit of creditors), LLC, a California limited liability company, hereinafter referred to, along with any successors and assigns, as "Assignee".

RECITALS

WHEREAS, Assignor has determined that, based upon its business prospects, entering into this Assignment is in the best interests of the Assignor's creditors; and

WHEREAS, Assignor believes that Assignee is well qualified to efficiently administer the Assignment for the benefit of the Assignor's creditors;

NOW, THEREFORE, for valuable consideration, the receipt of which is duly acknowledged, the parties agree as follows:

AGREEMENT

1 Assignment of Assets.

(a) Assignor, for and in consideration of the covenants and agreements to be performed by Assignee, as hereinafter contained, and for good and valuable consideration, receipt whereof is hereby acknowledged, does hereby grant, bargain, sell, assign, convey and transfer to Assignee, its successors and assigns, in trust, for the benefit of Assignor's creditors generally, all of the property of Assignor of every kind and nature and wheresoever situated, both real (but not facility lease arrangements) and personal, and any interest or equity therein not exempt from execution, including, but not limited to, all that certain stock of merchandise, equipment, furniture, fixtures, accounts, books, cash on hand, cash in bank, deposits, patents, copyrights, trademarks and trade names and all associated goodwill, source codes, software, and related documentation, insurance policies, and choses in action that are legally assignable, together with the proceeds of any existing non-assignable choses in action that may hereafter be recovered or received by Assignor. Assignor agrees to execute such additional documents as shall be necessary to accomplish the purposes of this Assignment.

(b) This Assignment specifically includes and covers all claims for refund or abatement of all excess taxes heretofore or hereafter assessed against or collected from Assignor by the U.S. Treasury Department or any other taxing agency, and Assignor agrees to sign and execute power of attorney or such other documents as required to enable Assignee to file and prosecute, compromise and/or settle, all such claims before the Internal Revenue Service, U.S. Treasury Department or any other taxing or other Governmental agency.

US PATENT 6,445, 711, 111

(c) Assignee is to receive said property, conduct said business, should it deem it proper, and is hereby authorized at any time after the signing hereof by Assignor to sell and dispose of said property upon such time and terms as it may see fit, and is to pay to creditors of Assignor pro rata, the net proceeds arising from the conducting of said business and sale and disposal of said property, after deducting all moneys which Assignee may at its option pay for the discharge of any lien on any of said property and any indebtedness which under the law is entitled to priority of payment, and all expenses, including a reasonable fee to Assignee and its attorneys.

2. Payment of Fees. Assignee shall be entitled to be paid the fees and recover the costs set forth in the Compensation and Expense Reimbursement Agreement dated as of the date hereof between the Assignor and the Assignee (the "Fee Letter").

3. Appointment of Agents. Assignee is authorized and empowered to appoint and compensate such agents, field representatives and/or attorneys and/or accountants as it may deem necessary, and such agents and/or field representatives shall have full power and authority to open bank accounts in the name of Assignee or its nominees or agents and to deposit assigned assets or the proceeds thereof in such bank accounts and to draw checks thereon and with the further power and authority to do such other acts and to execute such papers and documents in connection with this Assignment as Assignee may consider necessary or advisable.

4. Certain Acknowledgments Regarding Transfer. Assignor acknowledges that certain of the assets being assigned under this General Assignment may be subject to restrictions on the use or transfer of such assets, the unauthorized use or transfer of which may result in further damages or claims. Such assets may include, without limitation, intellectual property rights of the Assignor (e.g., trade names, service names, registered and unregistered trademarks and service marks and logos; internet domain names; patents, patent rights and applications therefor, copyrights and registrations and applications therefor; software and source code (and software licenses with respect thereto); customer lists and customer information; know-how, trade secrets, inventions, discoveries, concepts, ideas, methods, processes, designs, formulae, technical data, drawings, specifications, data bases and other proprietary assets (collectively, "Intellectual Property")). Assignor represents and warrants that its officers, directors, shareholders, employees, agents, customers and other third parties have been advised not to use, remove or cause a transfer (other than pursuant to this General Assignment) of any of the assets of Assignor, including without limitation the Intellectual Property, either prior or subsequent to this General Assignment, except as expressly authorized in writing in advance, which written authorization is not inconsistent with or otherwise may constitute a breach of any other written agreement. Except as authorized in writing, which has been disclosed in writing to Assignee, Assignor further represents and warrants that no asset (including, without limitation, the Intellectual Property) has been transferred, used, or removed, in whole or in part, in a manner that interferes with the rights and interests of a third party(ies) in such asset or otherwise may constitute a breach of any contract with such third party(ies).

5. Representations and Warranties of the Assignor. Assignor represents and warrants to Assignee that as of the date hereof:

(a) Assignor has all requisite power and authority to execute, deliver and perform its obligations under this Assignment, including, without limitation, to transfer the property transferred to the Assignee hereby;

(b) the execution, delivery and performance by the Assignor of this Assignment has been duly authorized by all necessary corporate and other action and does not and will not require any registration with, consent or approval of, or notice to or action by, any person (including any governmental authority) in order to be effective and enforceable;

(c) this Assignment constitutes the legal, valid and binding obligation of the Assignor, enforceable against it in accordance with their respective terms; and

(d) all claims for wages, expense reimbursements, benefits and other compensation with priority over the Assignor's other creditors pursuant to California Code of Civil Procedure § 1204 accrued or otherwise arising prior to the date hereof have been satisfied in full.

6. Resignation and Replacement of Assignee. The Assignee may resign and be discharged from its duties hereunder at any time; provided that such resignation shall not become effective until a successor Assignee has been appointed by the resigning Assignee and such successor has accepted its appointment in writing delivered to the resigning Assignee. Any successor Assignee appointed hereunder shall execute an instrument accepting such appointment hereunder and shall deliver one counterpart thereof to the resigning Assignee. Thereupon such successor Assignee shall, without any further act, become vested with all the estate, properties, rights, powers, trusts, and duties of his predecessor in connection with the Assignment with like effect as if originally named therein, but the resigning Assignee shall nevertheless, when requested in writing by the successor Assignee, execute and deliver an instrument or instruments conveying and transferring to such successor Assignee all of the estates, properties, rights, powers and trusts of such resigning Assignor in connection with the Assignment, and shall duly assign, transfer, and deliver to such successor Assignee all property and money held by it hereunder.

7. Limitation of Liability. Assignor acknowledges that Assignee is acting solely as Assignee in connection with this Assignment and not in its personal capacity. As a result, Assignor expressly agrees that Assignee, its members, officers and agents shall not be subject to any personal liability whatsoever to any person in connection with the affairs of this Assignment, except for its own misconduct knowingly and intentionally committed in bad faith. No provision of this Agreement shall be construed to relieve the Assignee from liability for its own misconduct knowingly and intentionally committed in bad faith, except that

(a) The Assignee shall not be required to perform any duties or obligations except for the performance of such duties and obligations as are specifically set forth in this Assignment, and no implied covenants or obligations shall be read into this Assignment against the Assignee.

(b) In the absence of bad faith on the part of the Assignee, the Assignee may conclusively rely, as to the truth, accuracy and completeness thereof, on the statements and certificates or opinions furnished to the Assignee by the Assignor and conforming to the requirements of this Assignment.

(c) The Assignee shall not be liable for any error of judgment made in good faith.

(d) The Assignee shall not be liable with respect to any action taken or omitted to be taken by it in accordance with a written opinion of legal counsel addressed to the Assignee.

8 Reliance

(a) The Assignee may rely and shall be protected in acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.

(b) The Assignee may consult with legal counsel to be selected by it, and the Assignee shall not be liable for any action taken or suffered by it in accordance with the advice of such counsel.

(c) Persons dealing with the Assignee shall look only to the assignment estate to satisfy any liability incurred by the Assignee in good faith to any such person in carrying out the terms of this Assignment, and the Assignee shall have no personal or individual obligation to satisfy any such liability.

9. Headings. The headings used in this Assignment are for convenience only and shall be disregarded in interpreting the substantive provisions of this Assignment.

10. Forwarding of Mail. Assignor authorizes the forwarding of its mail by the U.S. Postal Service as directed by Assignee.

11. Counterparts. This Assignment agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document.

12. Attorneys fees and costs. Except as set forth in the Fee Letter, the parties agree that each of them shall bear its own legal costs and expenses in connection with the negotiation, drafting, execution or enforcement of this Assignment.

13. Entire Agreement. This Assignment and the Fee Letter contain the entire agreement of the parties hereto with respect to the matters covered and the transactions contemplated hereby, and no other agreement, statement, representation, warranty or promise made prior hereto or contemporaneously herewith by any party hereto, or any employee, officer, agent, or attorney of any party hereto shall be valid or binding or relied upon by any party as an inducement to enter into, or as consideration for, this Assignment.

IN WITNESS WHEREOF the parties hereunder set their hands the day and year first above written.


Assignor's Federal Tax I.D. Number:

Federal # 61 - 1472498

**TALIMA THERAPEUTICS, INC., a
Delaware Corporation, Assignor**

By:

Its:


President, LLC and Director

**Talima (assignment for the benefit of
creditors), LLC, a California limited
liability company, Assignee**

By:

Its:

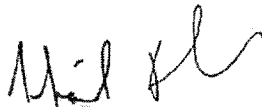

mgr.

EXHIBIT B

Required Assets

Other than any Remaining Assets specifically excluded pursuant to Section 1.2 (i)-(vi) hereof, all other properties, assets and rights that are not expressly excluded herein of every nature, tangible and intangible, real or personal, now existing or hereafter acquired, owned by Seller, or used or held by Seller or Assignor for use in its business, or as may, in Buyer's reasonable opinion be useful or necessary to conduct Seller's or Assignor's business, whether or not reflected on the books or financial statements of the Seller, as the same shall exist at the Closing Date, including but not limited to the following:

I. All inventions and discoveries (whether or not in tangible form), patents and patent applications, including without limitation the following patents and patent applications and any provisionals, divisions, continuations, continuations-in-part, renewals, reissuances, re-examinations and extensions related thereto:

<u>Description</u>	<u>Application Number</u>
Compositions and Methods for Treating Conditions of the Nail Unit	11/302,014 12-12-2005
Compositions and Methods for Treating Conditions of the Nail Unit	12/985,996 01-06-2011
Compositions and Methods for Treating Conditions of the Nail Unit	12/029,349 02-11-2008
Compositions and Methods for Treating Conditions of the Nail Unit	2005314426 12-12-2005
Compositions and Methods for Treating Conditions of the Nail Unit	PI05189993 12-12-2005
Compositions and Methods for Treating Conditions of the Nail Unit	058537705 12-12-2005
Compositions and Methods for Treating Conditions of the Nail Unit	2299KOLNP2007 12-12-2005
Compositions and Methods for Treating Conditions of the Nail Unit	1020077015033 12-12-2005
Compositions and Methods for Treating	20073529

Conditions of the Nail Unit	12-12-2005
Compositions and Methods for Treating Conditions of the Nail Unit	096118593 05-24-2007
Compositions and Methods for Treating Conditions of the Nail Unit	071116798 10-30-2007
Compositions and Methods for Treating Conditions of the Nail Unit	2007267974 05-22-2007
Compositions and Methods for Treating Conditions of the Nail Unit	PI07126107 05-22-2007
Compositions and Methods for Treating Conditions of the Nail Unit	2653283 05-22-2007
Compositions and Methods for Treating Conditions of the Nail Unit	7079CHENP2008 05-22-2007
Compositions and Methods for Treating Conditions of the Nail Unit	2009512117 05-22-2007
Compositions and Methods for Treating Conditions of the Nail Unit	573051 05-22-2007
Compositions and Methods for Treating Conditions of the Nail Unit	100111038 12-12-2005
Methods and Drug Delivery Systems for the Treatment of Orofacial Diseases	10/113,730 03-27-2002
Anifungal Therapy	
Antifungal Therapy	PCT/US2010/061922 12-22-2010

II. All other intellectual property rights anywhere in the world, including without limitation all: (a) copyrights, copyright registrations and applications for copyright registration, moral rights, rights of publicity and privacy, and mask work rights, (b) proprietary and confidential information, trade secrets and know how, (c) trademarks, trade names, logos, service marks, designs, emblems, signs, insignia, slogans, other similar designations of source or origin and general intangibles of like nature, together with the goodwill of Assignor or Assignor's business symbolized by or associated with any of the foregoing, (d) domain names and web addresses, (e) registrations or applications for registration for any of the foregoing, (f) analogous rights to those

set forth above, and (g) rights to sue for past, present and future infringement of the Assets including without limitation the rights set forth in this Exhibit B.

III. The following files:

<u>Box #</u>	<u>Contents</u>
--------------	-----------------

REDACTED

SanFrancisco/56345.6