

**RECORDATION FORM COVER SHEET
PATENTS ONLY**

Atty Ref/Docket No.: 3195.066US1

Patent and Trademark Office

To the Director of the U.S. Patent and Trademark Office: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Curtiss T Stinis

Additional name(s) of conveying party(ies) attached?

[] Yes [X] No

2. Name and address of receiving party(ies):

Name: Vascular Solutions, Inc.

Street Address: 6464 Sycamore Court

City: Minneapolis State: MN Zip: 55369Country: United States of America

3. Nature of conveyance:

[] Assignment [] Merger

[] Security Agreement [] Change of Name

[X] Other (Exclusive License Agreement)

Additional name(s) & address(es) attached? [] Yes
[X] NoExecution Date: March 19, 2013

4. Application number(s) or patent number(s):

If this document is being filed together with a new application, the execution date of the application is:

A. Patent Application No.(s)

B. Patent No.(s)

Serial No. 13/666,700, filed November 1, 2012

Additional numbers attached? [] Yes [X] No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Gregory W. Smock

Address:

Schwegman, Lundberg & Woessner, P.A.

P.O. Box 2938

Minneapolis, MN 55402--0938

6. Total number of applications and patents involved: 17. Total fee (37 CFR 3.41): \$ 40.00

[] Enclosed

[X] Authorized to be charged to deposit account
19-0743

8. Please charge any additional fees or credit any over payments to our Deposit Account No.: 19-0743

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9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Gregory W. Smock/Reg. No. 60,208

Name of Person Signing



May 7, 2013

Date

Total number of pages including cover sheet: 16

Mail documents to be recorded with required cover sheet information to:

Commissioner of Patents and Trademarks

Mail Stop Assignment Recordation Services

P.O. Box 1450

Alexandria, VA 22313-1450

LICENSE AGREEMENT

This License Agreement ("Agreement") is made effective as of March 19th, 2013 by and between Curtiss Stinis, M.D. with an address at 10749 Spur Point Court, San Diego, California, 92130 (hereinafter "LICENSOR"), and Vascular Solutions, Inc., a Minnesota corporation with principal offices at 6464 Sycamore Court North, Minneapolis, Minnesota, 55369 ("VASCULAR SOLUTIONS"). The parties hereto agree as follows:

WHEREAS, LICENSOR owns certain intellectual property rights; and

WHEREAS, VASCULAR SOLUTIONS desires to obtain an exclusive license under such intellectual property right under the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, the parties hereto agree as follows:

1. Definitions

For all purposes of this Agreement the following terms, as used herein, shall have the meanings specified below:

1.1 "Affiliate" of a specified party means an entity that directly or indirectly controls, is controlled by, or is under common control with, the specified entity. For purposes of this Agreement, the direct or indirect ownership of more than fifty percent (50%) of the outstanding voting shares of an entity, the right to receive fifty percent (50%) or more of the profits or earnings of an entity, or the right to control policy decisions of an entity, shall be deemed to constitute control.

1.2 "Confidential Information" means any and all confidential, proprietary, and/or trade secret information disclosed by one party (the "Disclosing Party") to the other party

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(the "Receiving Party.") [REDACTED]

[REDACTED] applications, and patent [REDACTED]

1.3 "Effective Date" means the date first written above.

1.4 "Inventions" means all inventions, proprietary developments, data and/or information owned as of the Effective Date, owned or controlled by LICENSOR, that relate to an aortic valve positioning catheter utilizing three radiopaque extensions designed to be advanced into the cusps of the aortic valve to allow orientation of the fluoroscopic imaging to the plane of the aortic valve during percutaneous aortic valve implantation as disclosed in a provisional patent applications filed with the U.S. Patent & Trademark Office Serial No. 61/554,424 and Serial No. 61/590,668 entitled "AORTIC VALVE POSITIONING SYSTEMS, DEVICES, AND METHODS."

1.5 "Licensed Products" means any apparatus, device, system, product, article, appliance, or article of manufacture covered in whole or in part by a pending or unexpired claim of the Patent Rights.

1.6 "Net Sales" means the sum total of all charges invoiced by VASCULAR SOLUTIONS, its Affiliates and its subsidiaries for Licensed Products Sold, less: (i)

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normal trade, case and other discounts and rebates actually allowed; (ii) credits or refunds actually allowed for damaged, outdated, rejected or returned goods; (iii) sales and other excise taxes or other governmental charges levied or imposed and paid directly with respect to the sale of Licensed Products; (iv) insurance and transportation costs to the extent separately invoiced; and (v) customs duties and charges actually paid.

1.7 "Patent Rights" mean any patent application or patent claiming all or any portion of the Inventions that are filed anywhere in the world, as well as any continuation, continuation-in-part, division, reexamination, reissue, substitute, renewal or extension of any of the foregoing.

1.8 "Sold" means that VASCULAR SOLUTIONS, its Affiliates or sublicensees has recognized revenue in accordance with the accounting principles used by VASCULAR SOLUTIONS, or its respective Affiliates or sublicensee on a unit of the Licensed Products that has been distributed by VASCULAR SOLUTIONS, or its respective Affiliates or sublicensee, and such unit is not being used for non-revenue clinical trials or any other non-revenue generating purpose.

2. GRANT OF LICENSE

2.1 LICENSOR grants to VASCULAR SOLUTIONS, and VASCULAR SOLUTIONS accepts on behalf of itself, its Affiliates and sublicensees, a world-wide, royalty-bearing, transferable, exclusive license under the Inventions, and the Patent Rights, to make, have made, use, have used, sell, offer for sale, import and export the Licensed Products. As used herein, "exclusive" shall mean that LICENSOR may not grant any other license under the Patent Rights or the Inventions, in whole or in part, and LICENSOR shall have no right to make, have made, use, have used, sell, offer for sale, import and export any Licensed Products.

3. PAYMENTS TO LICENSOR

3.1 VASCULAR SOLUTIONS shall pay to LICENSOR a royalty in the amount of [REDACTED] during the Term of this Agreement.

3.2 Royalty payments shall be made on a calendar quarter basis. Each quarterly payment hereunder shall be made within thirty (30) days of the last day of each calendar quarter. All royalty payments made under any provision of this Agreement shall be accompanied by a report certified by the paying party setting forth separately the Net Sales of all Licensed Products Sold during the period covered by each such report.

3.3 Payments from VASCULAR SOLUTIONS hereunder shall be rendered in U.S. dollars to LICENSOR at the address contained herein, or at such other place as LICENSOR may reasonably designate. Net Sales in other than U.S. Dollars will be converted to U.S. Dollars for determining the royalty on the last day of the quarter for which royalties are accrued, and shall be payable at the exchange rate published in the Wall Street Journal, Western Edition on said last day of each respective quarter. [REDACTED]

3.4 So long as Licensed Products Sold by sublicensees attribute to Net Sales, there shall be no additional license issue fees for any VASCULAR SOLUTIONS sublicenses of the Patent Rights as permitted under this Agreement.

4. SUBLICENSES.

4.1 VASCULAR SOLUTIONS shall have the exclusive right to grant sublicenses under the Inventions, Confidential Information and the Patent Rights. VASCULAR SOLUTIONS shall provide LICENSOR with a complete copy of each sublicense granted hereunder within thirty (30) days of its execution.

4.2 For any sublicenses granted by VASCULAR SOLUTIONS hereunder, the sublicensee shall expressly and in writing agree to the terms of this Agreement to the

same extent as VASCULAR SOLUTIONS, which shall not discharge any of the obligations or responsibilities of VASCULAR SOLUTIONS. If VASCULAR SOLUTIONS is in material compliance with its duties under this Agreement, LICENSOR shall not contact or otherwise disturb any such sublicensee or its quiet enjoyment of its respective rights thereunder.

4.3 Termination of this Agreement shall operate to terminate all sublicenses that may have been granted by VASCULAR SOLUTIONS.

5. REASONABLE BEST EFFORTS AND DISTRIBUTION.

5.1 [REDACTED]

5.2 [REDACTED]

[REDACTED]

5.3 VASCULAR SOLUTIONS agrees to mark the Licensed Products made, distributed or sold; (i) in the United States with all applicable United States patent numbers; and (ii) in other countries, in such a manner as to conform with the patent laws and practices of that country.

6. CONFIDENTIALITY AND PUBLICITY

6.1 [REDACTED]

6.2 [REDACTED]

6.3 LICENSOR agrees that it shall not use the name of VASCULAR SOLUTIONS, nor any adaptation thereof in any advertising, promotional or sales activities without prior written consent obtained from VASCULAR SOLUTIONS in each

separate case, except that LICENSOR file this Agreement as required by the U.S. Securities and Exchange Commission in a version redacted to remove Confidential Information and commercially sensitive information.

7. RECORDS

7.1 VASCULAR SOLUTIONS shall keep and maintain, and require any sublicensee to keep and maintain, complete, accurate, and correct records and books necessary for computation Net Sales for three (3) years following the end of the calendar year to which such records and books pertain.

7.2 [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

8. PATENT PROSECUTION

8.1 VASCULAR SOLUTIONS shall have sole responsibility, control and expense of the filings, prosecution, maintenance, enforcement and defense of the Inventions, the Confidential Information and the Patent Rights. LICENSOR agrees to be joined as a party in any action related to the Patent Rights if requested to do so by VASCULAR SOLUTIONS. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

8.2 [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

8.3 [REDACTED]

[REDACTED]

[REDACTED]

DR

[REDACTED]
[REDACTED]
[REDACTED]

8.4 [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

8.5 LICENSOR will at any time upon request, without further or additional consideration, but at the expense of VASCULAR SOLUTIONS, execute such additional writings and render all necessary assistance in making application for and obtaining original, divisional, reissued or extended Letters Patent in the United States, or of any and all foreign countries on said Inventions, and in enforcing any rights occurring as a result of such applications or patents, by giving testimony in any proceedings or transactions involving such applications or patents and provide any other reasonable assistance to VASCULAR SOLUTIONS in obtaining, perfecting and defending the Patent Rights during the Term of this Agreement.

9. WARRANTIES

9.1 LICENSOR represents and warrants to VASCULAR SOLUTIONS that:

(a) To the best of LICENSOR'S knowledge, LICENSOR owns all right, title and interest in the Inventions;

(b) LICENSOR has not previously assigned, licensed, sold or otherwise transferred any rights in and to the Inventions or the Patent Rights to any other person or entity on or before the Effective Date;

(c) To the best of LICENSOR'S knowledge, LICENSOR has the right to grant the licenses granted herein to VASCULAR SOLUTIONS, free and clear of any liens or encumbrances; and

d) LICENSOR has no knowledge that the Inventions infringe any third party patent rights.

9.2

[REDACTED]

9.3

[REDACTED]

10. TERMINATION

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10.1 Unless otherwise terminated in accordance with Section 10.2 below, this Agreement shall commence on the Effective Date and shall remain in effect for the life of the last-to-expire patent under the Patent Rights (the "Term"). If no patent issues with respect to the Inventions, the Term of this Agreement shall expire on the date twenty years from the Effective Date.

10.2 If this Agreement remains in full force and effect through the entire Term, and VASCULAR SOLUTIONS, its Affiliates or any sublicensee, are in compliance with the terms of this Agreement at the expiration of the Term, the licenses granted in Section 2.1 shall be fully paid with respect to the Inventions, Confidential Information and Patent Rights and VASCULAR SOLUTIONS shall not be required to pay any additional amounts whatsoever to LICENSOR under this Agreement.

10.3 Provisions of this Agreement which by their nature contemplate rights and obligations of the parties to be enjoyed or performed after the cancellation, expiration or termination of this Agreement shall survive until their purposes are fulfilled. Termination, expiration or cancellation of this Agreement for any reason shall not relieve either party of its duties and obligations accruing prior to the effective date of such termination, expiration or cancellation.

10.4 [REDACTED]

[REDACTED]
[REDACTED]

10.6 [REDACTED]
[REDACTED]
[REDACTED]

10.7 [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

10.8 [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

11. ASSIGNMENT

11.1 This Agreement is not assignable by either party without the other party's written consent except that: (i) VASCULAR SOLUTIONS may transfer this Agreement to a successor in interest in substantially the entire assets or business of VASCULAR SOLUTIONS, subject to the obligation that VASCULAR SOLUTIONS obtain the

succeeding party's agreement in writing within thirty (30) days of assignment, to be bound, as if VASCULAR SOLUTIONS, to all of the terms of this Agreement; and (ii) in the event of LICENSOR'S cessation or sale of its entire business, to a successor in interest with all benefits hereunder payable to said party, or its designee.

12. Payments, Notices and Other Communications

12.1 Any payment, notice, or other communication pursuant to this Agreement shall be sufficiently made and deemed given on the date of mailing if sent to such party by express mail or certified first class mail, postage prepaid, made out to the party and addressed to it at its address below or as it may designate by written notice given to the other party:

LICENSOR:

Curtiss Stinis, M.D.
10749 Spur Point Court
San Diego, California 92130 USA

VASCULAR SOLUTIONS:

Chief Executive Officer
Vascular Solutions, Inc.
6464 Sycamore Court North
Minneapolis, Minnesota 55369 USA

13. Miscellaneous Provisions

13.1

[REDACTED]

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[REDACTED]

13.2 This Agreement sets forth the entire agreement and understanding of the parties related to the licensing of the Inventions, the Joint Inventions and the Patent Rights and may not be modified except through a duly executed amendment.

13.3 The provisions of this Agreement are severable, and in the event that any provision of this Agreement shall be determined to be invalid or unenforceable under any controlling body of law, such invalidity or non-enforceability shall not in any way affect the validity or enforceability of the remaining provisions hereof.

13.4 The failure of either party to assert a right hereunder or to insist upon compliance with any term or condition of this Agreement shall not constitute a waiver of that right or excuse a similar subsequent failure to perform any such term or condition by the other Party.

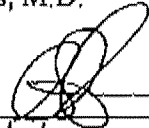
13.5 Nothing contained in this Agreement shall be deemed to place the parties in a partnership, joint venture or agency relationship and neither party shall have the right or authority to obligate or bind the other party in any manner.

13.6 This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same instrument.



IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals and duly executed this Agreement as of the day and year set forth below.

Curtis Stinis, M.D.

Signature: 

Date: 2/11/13

Vascular Solutions, Inc.

By: 

Its: CEO

Date: 3/19/13