

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 Pharmaceuticals, LLC	06/17/2013
RECEIVING PARTY DATA	
Name:	Macquarie US Trading LLC
Street Address:	225 West Washington Street, 21st Floor
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606
PROPERTY NUMBERS Total: 10	
Property Type	Number
Patent Number:	6720000
Patent Number:	7538094
Patent Number:	7723310
Patent Number:	5980884
Patent Number:	5824784
Patent Number:	5985265
Patent Number:	6013253
Patent Number:	5831062
Patent Number:	6428613
Patent Number:	6610830
CORRESPONDENCE DATA	
Fax Number:	2028874288
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	202-887-4103
Email:	lgeyer@akingump.com

CH \$400.00 6720000

Correspondent Name: Laura Geyer	
Address Line 1: 1333 New Hampshire Ave., NW	
Address Line 4: Washington, DISTRICT OF COLUMBIA 20036-1564	
ATTORNEY DOCKET NUMBER:	692079.0001
NAME OF SUBMITTER:	Laura Talley Geyer
Signature:	/Laura Talley Geyer/
Date:	06/25/2013
Total Attachments: 7 source=Kadmon_ Patent Security Agreement - Kadmon Pharm (executed)_095#page1.tif source=Kadmon_ Patent Security Agreement - Kadmon Pharm (executed)_095#page2.tif source=Kadmon_ Patent Security Agreement - Kadmon Pharm (executed)_095#page3.tif source=Kadmon_ Patent Security Agreement - Kadmon Pharm (executed)_095#page4.tif source=Kadmon_ Patent Security Agreement - Kadmon Pharm (executed)_095#page5.tif source=Kadmon_ Patent Security Agreement - Kadmon Pharm (executed)_095#page6.tif source=Kadmon_ Patent Security Agreement - Kadmon Pharm (executed)_095#page7.tif	

Patent Security Agreement

THIS PATENT SECURITY AGREEMENT, dated as of June 17, 2013, is made by the entity identified on the signature page hereto as the Grantor (the "Grantor"), in favor of Macquarie US Trading 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 Senior Secured Convertible Credit Agreement, dated as of the date hereof (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, and the Administrative 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 a Guaranty and Security Agreement of even date herewith in favor of the Administrative Agent (as amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), to guarantee 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 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 1 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 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 Patents Licenses subject to a security interest hereunder.

Section 5. Counterparts. This 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 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 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 PHARMACEUTICALS, LLC
as Grantor

By: _____
Name:
Title:

ACCEPTED AND AGREED
as of the date first above written:

MACQUARIE US TRADING LLC
as Administrative Agent

By: _____
Name:
Title: Robert M. Perdock
Managing Director


By: _____
Name:
Title: Anila Chiu
Associate Director

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

IN WITNESS WHEREOF, the Grantor has caused this 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 PHARMACEUTICALS, LLC
as Grantor

By: 
Name: Steven N. Gordon
Title: Executive Vice President and
General Counsel

ACCEPTED AND AGREED
as of the date first above written:

MACQUARIE US TRADING LLC
as Administrative Agent

By: _____
Name:
Title:

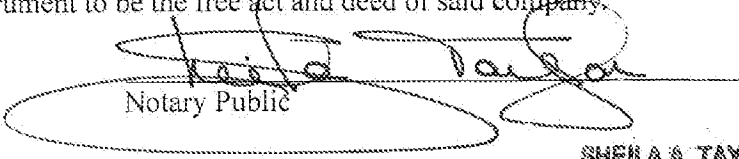
By: _____
Name:
Title:

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

ACKNOWLEDGMENT OF GRANTOR

State of New York)
)
County of New York) ss.

On this 13 day of June, 2013 before me personally appeared Steven D. Gordon, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of Kadmon Pharmaceuticals, LLC, who being by me duly sworn did depose and say that he is an authorized officer of said company, that the said instrument was signed on behalf of said company as authorized by its Board of Directors and that he acknowledged said instrument to be the free act and deed of said company.


Notary Public

SHEILA A. TAYLOR
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires 4/22/2016

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

Patents and Patent Applications - Kadmon Pharmaceuticals, LLC

A. Ribavirin United States Patents and Patent Applications Owned by Kadmon Pharmaceuticals, LLC:

<u>Title</u>	<u>Patent. No. / Publication No.</u>	<u>Issue Date / Publication Date</u>
Process For Producing Wet Ribavirin Pellets	6,720,000	04/13/2004
Composition Containing Ribavirin And Use Thereof	7,538,094	05/26/2009
Large Dose Ribavirin Formulations	7,723,310	05/25/2010

B. Infergen Patent and Patent Application rights to commercialization licensed to Kadmon Pharmaceuticals, LLC pursuant to the Acquisition Documents

US Patent No. 5,980,884 for “Methods for retreatment of patients afflicted with Hepatitis C using consensus interferon”

US Patent No. 5,824,784 for “N-Terminally chemically modified protein compositions and methods”

US Patent No. 5,985,265 for “N-Terminally chemically modified protein compositions and methods”

US Patent No. 6,013,253 for “Treatment of multiple sclerosis using consensus interferon and IL-1 receptor antagonist”

US Patent No. 5,831,062 for “Use of the human interferon consensus gene for gene therapy”

US Patent No. 6,482,613 for “Microbial production of mature human leukocyte interferons”

US Patent No. 6,610,830 for “Microbial production of mature human leukocyte interferons”

C. Infergen Patent and Patent Application rights acquired by Kadmon

Pharmaceuticals, LLC pursuant to the Acquisition Documents

Kadmon Pharmaceuticals, LLC has acquired rights in and to certain Infergen United States and Foreign Patent and Patent Applications which are not material Patents and Patent Applications.