

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT2651899

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	TRANSFER STATEMENT PURSUANT TO MINN. STAT. ANN. SECTION 336.9-619
CONVEYING PARTY DATA	
Name	Execution Date
NEUROVASX, INC.	12/17/2013
RECEIVING PARTY DATA	
Name:	STEPHENS-NEUROVASX, LLC
Street Address:	111 CENTER STREET, SUITE 2500
City:	LITTLE ROCK
State/Country:	ARKANSAS
Postal Code:	72201
PROPERTY NUMBERS Total: 3	
Property Type	Number
Patent Number:	6322572
Patent Number:	6309367
Patent Number:	6312421
CORRESPONDENCE DATA	
Fax Number:	(501)375-1309
Phone:	501-377-0417
Email:	kperkins@roselawfirm.com
<i>Correspondence will be sent via US Mail when the email attempt is unsuccessful.</i>	
Correspondent Name:	KATHRYN B. PERKINS
Address Line 1:	120 EAST FOURTH STREET
Address Line 4:	LITTLE ROCK, ARKANSAS 72201
NAME OF SUBMITTER:	KATHRYN BENNETT PERKINS
Signature:	/kathryn bennett perkins/
Date:	12/17/2013

OP \$120.00 6322572

Total Attachments: 9

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**TRANSFER STATEMENT PURSUANT TO
MINN. STAT. ANN. § 336.9-619**

This Transfer Statement is dated as of December 17, 2013 and is executed by Stephens-Neurovasx LLC, an Arkansas limited liability company ("Secured Party"), pursuant to and in accordance with Section 336.9-619 of the Minnesota Uniform Commercial Code, with reference to the following:

1. Secured Party. Secured Party is the holder of i) that certain Secured Senior Demand Promissory Note (the "Note"), executed by Neurovasx, Inc., a Minnesota corporation ("Debtor") as of April 27, 2011 in the original principal amount of \$1,250,000, and (ii) other obligations of Debtor arising under that certain Intellectual Property Security Agreement executed by the Secured Party and Debtor as of May 13, 2010, as amended by that certain First Amendment to Intellectual Property Security Agreement dated April 27, 2011 (the "Security Agreement") (collectively, the "Obligations").

2. Collateral. As security for payment and performance of the Note and the Obligations, Debtor granted to Secured Party a security interest in all of Debtor's right, title, interest, claim and estate in and to certain personal property now owned or hereafter acquired by Debtor pursuant to the Security Agreement and more specifically identified on Exhibit "A" attached hereto (the "Collateral"). All terms used herein and not otherwise defined herein shall have the meaning ascribed to such term in the Security Agreement.

3. Debtor's Default. As of November 26, 2013, Debtor was in default on the payment of interest due on each of the Notes. Debtor made no further payments of interest or principal on the Note subsequent to November 26, 2013. Notice of such payment default, and other defaults, was given to Debtor on or about December 2, 2013. As a result of such defaults, one or more "Events of Default" existed under the Note and under the Security Agreement. The existence of such Events of Default entitled Secured Party, *inter alia*, to exercise any and all rights and remedies available under the Security Agreement, the Note and/or under applicable law in respect of such Event of Default.

4. Exercise By Secured Party Of Post-Default Remedies. Secured Party exercised its remedies in respect of the Collateral as follows. By letter dated November 22, 2013, Secured Party demanded payment of the principal and all accrued interest due under the Note on or before November 26, 2013. A copy of this letter is attached hereto as Exhibit "B." No objection of any type or payment of the amount due was ever received by Secured Party. By Notification of Disposition of Collateral dated December 2, 2013, Secured Party duly notified Debtor pursuant to and in strict accordance with Minn. Stat Ann. § 336.9-611, of the election by Secured Party under Minn. Stat. Ann. § 336.9-610 to sell the Collateral by public sale on December 17, 2013. A copy of this Notification of Disposition of Collateral is attached hereto as Exhibit "C." No objection of any type or nature was ever received by Secured Party whether from Debtor or any other party.

5. Secured Party has Acquired The Rights Of Debtor In The Collateral. Secured Party has acquired all right, title, interest, claim and estate heretofore held by Debtor in the Collateral by credit bid at the public sale in the amount of the principal and interest due under the Note as of the date of the sale. As a result, Secured Party is entitled to, among other things, the benefit and enjoyment of all rights conferred upon Secured Party by Minn. Stat. Ann. § 336.9-610.

6. Name And Mailing Address Of Debtor And Secured Party.

(a) The name and mailing address of Debtor is as follows:

Neurovasx, Inc.
7351 Kirkwood Lane N #112
Maple Grove, Minnesota 55369

(b) The name and mailing addresses of Secured Party (who is the transferee hereunder) is as follows:

Stephens-Neurovasx LLC
111 Center Street, Suite 2500
P.O. Box 3507
Little Rock, Arkansas 72201

with a copy to

Rose Law Firm
Attn: Robyn P. Allmendinger
120 East Fourth Street
Little Rock, Arkansas 72201

IN WITNESS WHEREOF, Secured Party has executed this Transfer Statement as of the date first written above.

Sincerely yours,

Stephens-Neurovasx LLC

By: SF Holding Corp., Manager

By: Jackson Farrow Jr.
Jackson Farrow Jr., Senior Vice-President

cc: Robyn P. Allmendinger

Exhibit A

Description of Collateral

All of Debtor's right, title and interest in, to and under all Patents, Trademarks, and Trade Secrets and the proceeds and products of the foregoing including, without limitation, all proceeds of infringement suits and any and all claims for damages by way of past, present and future infringements of any of the right included above, and all rights corresponding to the foregoing throughout the world.

As used herein, the following words have the following meanings:

"Patents" means all of the Debtor's right, title and interest in, to and under patents or applications for patents and like protection, including without limitation, any provisional and non-provisional patent applications, issued patents, reissued patents, re-examinations, divisionals, continuations, renewals, amendments, extensions and continuations-in-part thereof, any co-pending foreign patents or patent applications, fees or royalties with respect to each, and including, without limitation, the right, but not the obligation, to sue for past, present and future infringements and licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, those patents and patent applications listed below:

<u>Title</u>	<u>Patent No.</u>
Thrombus Maserator Catheter	US6322572
Aneurysm Shield	US6309367
Aneurysm Embolization Material and Device	US6312421

"Trademarks" means all of the Debtor's present and future right, title, and interest in and to all service marks, trademarks and trade names owned by the Debtor and used in the course of its business, whether registered or not, and all applications therefor, including, but not limited to, all amendments and renewals thereof, the right, but not the obligation, to sue for past, present and future infringements and all rights corresponding thereto throughout the world, and the entire goodwill of the business associated with and symbolized by the marks.

"Trade Secrets" means all of the Debtor's trade secrets, know-how and other intellectual property useful or necessary for practicing the Patents.

Exhibit B

Demand Letter

See attached.

Exhibit C

Notification of Disposition of Collateral

See attached.

NOTIFICATION OF DISPOSITION OF COLLATERAL

December 2, 2013

To Debtor: Neurovasx, Inc.
7351 Kirkwood Lane N #112
Maple Grove, Minnesota 55369

From Secured Party: Stephens-Neurovasx LLC
111 Center Street, Suite 2500
P.O. Box 3507
Little Rock, Arkansas 72201
Phone Number: (501) 377-2261

Stephens-Neurovasx LLC (the "Secured Party") is the secured party under that certain Intellectual Property Security Agreement with Neurovasx, Inc. (the "Debtor") dated May 13, 2010, as amended by that certain First Amendment to Intellectual Property Security Agreement dated April 27, 2011. Based on default by the Debtor, the Secured Party will sell the collateral described on Exhibit A attached hereto (the "Collateral") to the highest qualified bidder in public as follows:

Day and Date: Tuesday, December 17, 2013

Time: 10:00 a.m. CST

Place: Briggs and Morgan
2200 IDS Center
80 South 8th Street
Minneapolis, Minnesota 55402

You are entitled to an accounting of the unpaid indebtedness owed by the Debtor to the Secured Party, which is secured by the Collateral that the Secured Party intends to sell. You may request an accounting by contacting counsel for the Secured Party, Robyn P. Allmendinger at (501) 377-0343, 120 E. Fourth Street, Little Rock, Arkansas 72201, rallmend@roselawfirm.com.

The Secured Party will offer to sell the Collateral for public sale under such terms and conditions that are acceptable to the Secured Party. The Collateral will be sold AS IS, WHERE IS, without recourse, representations, warranty or guaranty, whether express or implied. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, THE SECURED PARTY EXPRESSLY DISCLAIMS ALL WARRANTIES OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND SECURED PARTY WILL NOT BE LIABLE FOR CONSEQUENTIAL OR INCIDENTAL DAMAGES. The sale shall be WITH RESERVE. The Secured Party reserves the right to withdraw all or any portion of the Collateral from sale for any reason and the right to sell the Collateral in bulk or in separate parts. The Secured Party may credit bid all or a portion of the secured obligations at the sale. The Secured Party may cancel or postpone the sale for any reason by announcement at the time and place of the sale and reserves the right at the time and place of sale to change the terms of sale or to announce additional terms.

Exhibit A

Description of Collateral

All of Debtor's right, title and interest in, to and under all Patents, Trademarks, and Trade Secrets and the proceeds and products of the foregoing including, without limitation, all proceeds of infringement suits and any and all claims for damages by way of past, present and future infringements of any of the right included above, and all rights corresponding to the foregoing throughout the world.

As used herein, the following words have the following meanings:

"Patents" means all of the Debtor's right, title and interest in, to and under patents or applications for patents and like protection, including without limitation, any provisional and non-provisional patent applications, issued patents, reissued patents, re-examinations, divisionals, continuations, renewals, amendments, extensions and continuations-in-part thereof, any co-pending foreign patents or patent applications, fees or royalties with respect to each, and including, without limitation, the right, but not the obligation, to sue for past, present and future infringements and licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, those patents and patent applications listed below:

<u>Title</u>	<u>Patent No.</u>
Thrombus Mascerator Catheter	US6322572
Aneurysm Shield	US6309367
Aneurysm Embolization Material and Device	US6312421

"Trademarks" means all of the Debtor's present and future right, title, and interest in and to all service marks, trademarks and trade names owned by the Debtor and used in the course of its business, whether registered or not, and all applications therefor, including, but not limited to, all amendments and renewals thereof, the right, but not the obligation, to sue for past, present and future infringements and all rights corresponding thereto throughout the world, and the entire goodwill of the business associated with and symbolized by the marks.

"Trade Secrets" means all of the Debtor's trade secrets, know-how and other intellectual property useful or necessary for practicing the Patents.