

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

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SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
	Name	Execution Date
	IRIX PHARMACEUTICALS, INC.	03/31/2015
RECEIVING PARTY DATA		
Name:	UBS AG, STAMFORD BRANCH, AS COLLATERAL AGENT	
Street Address:	677 WASHINGTON BOULEVARD, 6TH FLOOR	
City:	STAMFORD	
State/Country:	CONNECTICUT	
Postal Code:	06901	
PROPERTY NUMBERS Total: 2		
	Property Type	Number
	Patent Number:	8476471
	Patent Number:	8258334
CORRESPONDENCE DATA		
Fax Number:	(212)303-7064	
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>		
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Email:	christinedionne@paulhastings.com	
Correspondent Name:	CHRISTINE DIONNE C/O PAUL HASTINGS LLP	
Address Line 1:	75 EAST 55TH STREET	
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ATTORNEY DOCKET NUMBER:	78442.00134	
NAME OF SUBMITTER:	CHRISTINE DIONNE	
SIGNATURE:	/CHRISTINE DIONNE/	
DATE SIGNED:	03/31/2015	
Total Attachments: 5		
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Patent Security Agreement

PATENT SHORT FORM SECURITY AGREEMENT dated as of March 31, 2015 (this “**Agreement**”), among IRIX Pharmaceuticals, Inc., a South Carolina corporation (the “**Grantor**”) and UBS AG, STAMFORD BRANCH, as collateral agent (in such capacity, together with its successors and assigns, the “**Collateral Agent**”).

Reference is made to (a) the US Security Agreement (the “**Security Agreement**”) dated as of March 11, 2014, among Patheon Pharmaceuticals Inc. (“**PPUS**”), Banner Pharmacaps, Inc. (“**Banner**”) and DPI Newco LLC (“**DPI**”, and together with PPUS and Banner, the “**US Borrowers**”), Patheon Puerto Rico, Inc. (the “**PR Borrower**”), the other Subsidiary Parties named therein and UBS AG, Stamford Branch, as Collateral Agent and (b) the Credit Agreement, dated as of March 11, 2014, among: (i) Parent Borrower, (ii) the US Borrowers, the PR Borrower, Patheon Inc. (the “**Canadian Borrower**”), DSM Fine Chemicals Austria Nfg GmbH & CoKG (the “**Austrian Borrower**”), and Patheon UK Limited (the “**UK Borrower**,” together with the US Borrowers, the PR Borrower, the Canadian Borrower and the Austrian Borrower, the “**Subsidiary Borrowers**” and collectively with the Parent Borrower, and any Additional Borrowers from time to time party thereto, the “**Borrowers**”), (iii) the lenders from time to time party thereto (together with their successors and assigns, the “**Lenders**”), (iv) UBS AG, Stamford Branch as administrative agent (in such capacity, the “**Administrative Agent**”), Collateral Agent and Swing Line Lender and (v) the other parties thereto (as the same may be amended, modified, supplemented, extended, refinanced, replaced or amended and restated from time to time, the “**Credit Agreement**”). The Lenders have agreed to extend credit to the Borrowers subject to the terms and conditions set forth in the Credit Agreement. The obligations of the Lenders to extend such credit and the entry into and/or maintenance of one or more Designated Hedge Agreements by the Designated Hedge Creditors and Cash Management Agreements by Cash Management Banks are conditioned upon, among other things, the execution and delivery of this Agreement. The Grantor is an affiliate of the Parent Borrower, will derive substantial benefits from the extension of credit to the Borrowers pursuant to the Credit Agreement and is willing to execute and deliver this Agreement in order to induce (x) the Lenders to extend such credit and (y) and the entry into and/or maintenance of one or more Designated Hedge Agreements by the Designated Hedge Creditors and Cash Management Agreements by Cash Management Banks. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Security Agreement. The rules of construction specified in Section 1.04 of the Credit Agreement also apply to this Agreement.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Obligations, including the Guaranty, the Grantor, pursuant to the Security Agreement, hereby assigns and pledges to the Collateral Agent, its successors and assigns, for the benefit of the Secured Creditors, and hereby grants to the Collateral Agent, its successors and assigns, for the benefit of the Secured Creditors, a security interest in, all right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by the Grantor or in which the Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “**Patent Collateral**”):

(a) all letters patent of the United States, all registrations and recordings thereof, and all applications for letters patent of the United States, including registrations, recordings and pending applications in the United States Patent and Trademark Office, including those listed on Schedule I, and (b) all reissues, continuations, divisions, continuations-in-part, renewals or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein.

SECTION 3. Purpose. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interests granted to the Collateral Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Collateral Agent pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the Patent Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 4. Applicable Law. This Agreement shall be governed by, and be construed and interpreted in accordance with the laws of the State of New York without regard to conflicts of law principles.


SECTION 5. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be an original and all of which collectively shall be one and the same agreement.

SECTION 6. Jury Trial Waiver. THE GRANTOR AND THE ADMINISTRATIVE AGENT EACH WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT TORT OR OTHERWISE, BETWEEN THE ADMINISTRATIVE AGENT AND THE GRANTOR ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN THEM IN CONNECTION WITH THIS AGREEMENT OR ANY NOTE OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith OR THE TRANSACTIONS RELATED THERETO.

[Remainder of the page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

IRIX PHARMACEUTICALS, INC.,
as the Grantor

By: 
Name: Dean Wilson
Title: Treasurer

UBS AG, STAMFORD BRANCH,
as Collateral Agent

by: 
Name: Darlene Arias
Title: Director

by: 
Name: Kenneth Chin
Title: Director

Schedule I

United States Patents and Pending Patent Applications

UNITED STATES PATENTS:

Issued Patents:

<u>Jurisdiction</u>	<u>Patent No.</u>	<u>Issue Date</u>	<u>Registered Owner</u>	<u>Title</u>
United States	8,476,471	July 2, 2013	IRIX Pharmaceuticals, Inc.	Synthesis of prostanoids
United States	8,258,334	September 4, 2012	IRIX Pharmaceuticals, Inc.	N-alkanoyl-N,N',N'- alkylenediamine trialkanoic acid esters