

## PATENT ASSIGNMENT COVER SHEET

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EPAS ID: PAT3309359

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
RECRO TECHNOLOGY LLC	04/10/2015
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	ORBIMED ROYALTY OPPORTUNITIES II, LP
<b>Street Address:</b>	601 LEXINGTON AVE., 54TH FLOOR
<b>Internal Address:</b>	C/O ORBIMED ADVISORS LLC
<b>City:</b>	NEW YORK
<b>State/Country:</b>	NEW YORK
<b>Postal Code:</b>	10022
<b>PROPERTY NUMBERS Total: 17</b>	
<b>Property Type</b>	<b>Number</b>
Patent Number:	5834025
Patent Number:	RE41884
Patent Number:	7459283
Patent Number:	8323641
Patent Number:	8652464
Patent Number:	8512727
Patent Number:	8992973
Patent Number:	6908626
Patent Number:	6228398
Patent Number:	6902742
Patent Number:	6730325
Patent Number:	6793936
Application Number:	14182097
Application Number:	13941076
Application Number:	14638984
Application Number:	11372857
Application Number:	10827689
<b>CORRESPONDENCE DATA</b>	

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***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.***

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**Correspondent Name:** COVINGTON & BURLING LLP

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**Address Line 2:** ATTN: PATENT DOCKETING

**Address Line 4:** WASHINGTON, D.C. 20001

<b>ATTORNEY DOCKET NUMBER:</b>	034550.00022-NY
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<b>NAME OF SUBMITTER:</b>	JENNIFER AUGSBURGER
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<b>SIGNATURE:</b>	/jennifer augsburger/
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<b>DATE SIGNED:</b>	04/14/2015
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**Total Attachments: 11**

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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT, dated as of April 10, 2015 (this "Agreement"), is made by RECRO TECHNOLOGY LLC, a Delaware limited liability company (the "Grantor"), in favor of ORBIMED ROYALTY OPPORTUNITIES II, LP, a Delaware limited partnership (together with its Affiliates, successors, transferees and assignees, the "Lender").

W I T N E S S E T H :

WHEREAS, pursuant to a Credit Agreement, dated as of March 7, 2015 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and between (i) the Lender and (ii) (A) prior to consummation of the Merger, Recro Pharma LLC, a Delaware limited liability company ("Recro LLC") and (B) from and after consummation of the Merger, Recro Gainesville LLC, a Massachusetts limited liability company (the "Surviving Entity"), and together with Recro LLC, the "Borrower"), the Lender has extended a Commitment to make the Loan to the Borrower;

WHEREAS, in connection with the Credit Agreement, the Grantor and its Affiliates have executed and delivered a Pledge and Security Agreement in favor of the Lender, dated as of April 10, 2015 (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement");

WHEREAS, pursuant to the Credit Agreement and pursuant to clause (e) of Section 4.5 of the Security Agreement, the Grantor is required to execute and deliver this Agreement and to grant to the Lender a continuing security interest in all of the Patent Collateral (as defined below) to secure all of the Obligations; and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees, for the benefit of the Lender, as follows:

Section 1      Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided (or incorporated by reference) in the Security Agreement.

Section 2      Grant of Security Interest. The Grantor hereby grants to the Lender, for its benefit, a continuing security interest in all of the Grantor's right, title and interest in and to the following property, whether now or hereafter existing or acquired by the Grantor (the "Patent Collateral"):

(a)      all of its letters patent and applications for letters patent throughout the world, including each patent and patent application referred to in Item A of Schedule I attached hereto;

(b) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the items described in clause (a);

(c) all patent licenses and other agreements providing the Grantor with the right to use any items of the type referred to in clauses (a) and (b) above, including each patent license referred to in Item B of Schedule I attached hereto; and

(d) all Proceeds of, and rights associated with, the foregoing (including licenses, royalties income, payments, claims, damages and Proceeds of infringement suits) and the right to sue third parties for past, present or future infringements of any patent or patent application and for breach or enforcement of any patent license.

Section 3      Security Agreement. This Agreement has been executed and delivered by the Grantor for the purpose of registering the security interest of the Lender in the Patent Collateral with the United States Patent and Trademark Office. The security interest granted hereby has been granted in furtherance of, and not in limitation of, the security interest granted to the Lender for its benefit under the Security Agreement. The Security Agreement (and all rights and remedies of the Lender thereunder) shall remain in full force and effect in accordance with its terms.

Section 4      Release of Liens. Upon (i) the Disposition of Patent Collateral in accordance with the Credit Agreement or (ii) the occurrence of the Termination Date, the security interests granted herein shall automatically terminate with respect to (A) such Patent Collateral (in the case of clause (i)) or (B) all Patent Collateral (in the case of clause (ii)). Upon any such Disposition or termination, the Lender will, at the Grantor's sole expense, deliver to the Grantor, without any representations, warranties or recourse of any kind whatsoever, all Patent Collateral held by the Lender hereunder, and execute and deliver to the Grantor such documents as the Grantor shall reasonably request to evidence such termination.

Section 5      Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Lender with respect to the security interest in the Patent Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

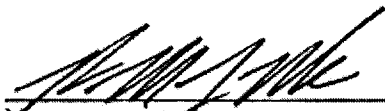
Section 6      Loan Document. This Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions thereof, including Article X thereof.

Section 7      Effective. This Agreement shall become effective when a counterpart hereof executed by the Grantor, shall have been received by the Lender. Delivery of an executed counterpart of a signature page to this Agreement by email (e.g. "pdf" or "tiff") or telecopy shall be effective as delivery of a manually executed counterpart of this Agreement.

*[Signature Page Follows]*

IN WITNESS WHEREOF, the Grantor hereto has caused this Agreement to be duly executed and delivered by its Authorized Officer as of the date first above written.

RECRO TECHNOLOGY LLC

By:   
Name: Randall Mack  
Title: President

*Signature Page to Patent Security Agreement*

PATENT  
REEL: 035403 FRAME: 0292

SCHEDULE I  
to Patent Security Agreement

Item A. Patents

Issued Patents

Country	Patent No.	Issue Date	Inventors	Title
US	5,834,025	10-Nov-1998	Lawrence de Garavilla, Elaine M. Liversidge, Gary G. Liversidge	Reduction of intravenously administered nanoparticulate-formulation-induced adverse physiological reactions
US	RE41,884 E	26-Oct-2010	Lawrence de Garavilla, Elaine M. Liversidge, Gary G. Liversidge	Reduction of intravenously administered nanoparticulate-formulation-induced adverse physiological reactions
CA	2,232,879	02-Mar-2004	Lawrence de Garavilla, Elaine M. Liversidge, Gary G. Liversidge	Reduction Of Intravenously Administered Nanoparticulate-Formulation-Induced Adverse Physiological Reactions
US	7,459,283	02-Dec-2008	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
US	8,323,641	Dec 4, 2012	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
US	8,652,464	Feb 18, 2014	Christian F. Wertz, Niels P. Ryde	Method of treatment using nanoparticulate compositions having lysozyme as a surface stabilizer
Austria	EP1471887	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
Belgium	EP1471887	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
Bulgaria	EP1471887	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
Canada	2,475,092	01-May-2012	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
Czech Republic	EP1471887	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer

Country	Patent No.	Issue Date	Inventors	Title
Denmark	EP1471887	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
European Patent Convention	EP1471887	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
Finland	EP1471887	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
France	EP1471887	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
Germany	60332212	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
Greece	3072191	11-Jun-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
Hungary	E008527	28-Dec-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
Ireland	EP1471887	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
Italy	EP1471887	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
Liechtenstein	EP1471887	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
Netherlands	EP1471887	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
Portugal	EP1471887	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
Slovakia	EP1471887	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
Spain	EP1471887	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
Sweden	EP1471887	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
Switzerland	EP1471887	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
United Kingdom	EP1471887	21-Apr-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
Japan	4,598,399	01-Oct-2010	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer

Country	Patent No.	Issue Date	Inventors	Title
US	8,512,727	20-Aug-2013	Eugene R. Cooper; Tuula Ryde; John Pruitt, Laura Kline	Nanoparticulate Meloxicam Formulations
CA	2,517,679	10-Apr-2012	Eugene R. Cooper; Tuula Ryde; John Pruitt, Laura Kline	Nanoparticulate Meloxicam Formulations
JP	4,891,774	11-Dec-2011	Eugene R. Cooper; Tuula Ryde; John Pruitt, Laura Kline	Nanoparticulate Meloxicam Formulations
JP	5,548,092	11-Dec-2011	Eugene R. Cooper; Tuula Ryde; John Pruitt, Laura Kline	Nanoparticulate Meloxicam Formulations
HU	E005977	13-May-2009	Eugene R. Cooper; Tuula Ryde; John Pruitt, Laura Kline	Nanoparticulate Meloxicam Formulations
BE	EP1617816	13-May-2009	Eugene R. Cooper; Tuula Ryde; John Pruitt, Laura Kline	Nanoparticulate Meloxicam Formulations
FR	EP1617816	13-May-2009	Eugene R. Cooper; Tuula Ryde; John Pruitt, Laura Kline	Nanoparticulate Meloxicam Formulations
DE	EP1617816	13-May-2009	Eugene R. Cooper; Tuula Ryde; John Pruitt, Laura Kline	Nanoparticulate Meloxicam Formulations
IE	EP1617816	13-May-2009	Eugene R. Cooper; Tuula Ryde; John Pruitt, Laura Kline	Nanoparticulate Meloxicam Formulations
IT	EP1617816	13-May-2009	Eugene R. Cooper; Tuula Ryde; John Pruitt, Laura Kline	Nanoparticulate Meloxicam Formulations



Country	Patent No.	Issue Date	Inventors	Title
LI	EP1617816	13-May-2009	Eugene R. Cooper; Tuula Ryde; John Pruitt, Laura Kline	Nanoparticulate Meloxicam Formulations
CH	EP1617816	13-May-2009	Eugene R. Cooper; Tuula Ryde; John Pruitt, Laura Kline	Nanoparticulate Meloxicam Formulations
GB	EP1617816	13-May-2009	Eugene R. Cooper; Tuula Ryde; John Pruitt, Laura Kline	Nanoparticulate Meloxicam Formulations
ES	EP1617816	13-May-2009	Eugene R. Cooper; Tuula Ryde; John Pruitt, Laura Kline	Nanoparticulate Meloxicam Formulations
EPC	EP1617816	13-May-2009	Eugene R. Cooper; Tuula Ryde; John Pruitt, Laura Kline	Nanoparticulate Meloxicam Formulations
<u>US</u>	<u>8,992,973</u>	<u>31-Mar-2015</u>	<u>Gurvinder Singh Rekhi; Richard Sidwell; Sharon Hamm</u>	<u>Controlled Release Compositions Comprising A Combination Of Isosorbide Dinitrate And Hydralazine Hydrochloride</u>
US	6,908,626	21-Jun-2005	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
CA	2,463,495	24-May-2011	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
DE	60222160.9	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
AT	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
BE	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
BU	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics

Country	Patent No.	Issue Date	Inventors	Title
CY	EP1443912	07-May-2010	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
CZ	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
DK	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
EE	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
EPO	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
FI	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
FR	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
GR	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
IE	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
IT	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
LU	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
MC	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
NL	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics

Country	Patent No.	Issue Date	Inventors	Title
PT	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
SK	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
ES	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
SE	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
CH	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
TR	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
GB	EP1443912	29-Aug-2007	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
US	6,228,398	08-May-2001	John G. Devane; Paul Stark; Niall M.M. Fanning	MULTIPARTICULATE MODIFIED RELEASE COMPOSITION
US	6,902,742	07-Jun-2005	John G. Devane; Paul Stark; Niall M.M. Fanning; Gurvinder Singh Rekhi	MULTIPARTICULATE MODIFIED RELEASE COMPOSITION
US	6,730,325	04-May-2004	John G. Devane; Paul Stark; Niall M.M. Fanning; Gurvinder Singh Rekhi	MULTIPARTICULATE MODIFIED RELEASE COMPOSITION
US	6,793,936	21-SEP-2004	John G. Devane; Paul Stark; Niall M.M. Fanning	MULTIPARTICULATE MODIFIED RELEASE COMPOSITION
CA	2,348,871	14-Apr-2009	John G. Devane; Paul Stark; Niall M.M. Fanning	MULTIPARTICULATE MODIFIED RELEASE COMPOSITION

#### Pending Patent Applications

Country	Application No.	Filing Date	Inventors	Title
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Country	Application No.	Filing Date	Inventors	Title
EPO	10181619.7	29-Sep-2010	Lawrence de Garavilla, Elaine M. Liversidge, Gary G. Liversidge	Reduction of intravenously administered nanoparticulate-formulation-induced adverse physiological reactions
US	14/182,097	17 Feb 2014	Christian F. Wertz, Niels P. Ryde	Nanoparticulate compositions having lysozyme as a surface stabilizer
US	13/941,076	12-Jul-2013	Eugene R. Cooper; Tuula Ryde; John Pruitt, Laura Kline	Nanoparticulate Meloxicam Formulations
EPO	08006465.2	27-Feb-2004	Eugene R. Cooper; Tuula Ryde; John Pruitt, Laura Kline	Nanoparticulate Meloxicam Formulations
US	13/606,915 <sup>4</sup>	07-Sep-2012	Gurvinder Singh Rekhi; Richard Sidwell; Sharon Hamm	Controlled Release Compositions Comprising A Combination Of Isosorbide Dinitrate And Hydralazine Hydrochloride
US	14/638,984	04-Mar-2015	Gurvinder Singh Rekhi; Richard Sidwell; Sharon Hamm	Controlled Release Compositions Comprising A Combination Of Isosorbide Dinitrate And Hydralazine Hydrochloride
CA	2,627,951	26-Oct-2006	Gurvinder Singh Rekhi; Richard Sidwell; Sharon Hamm	Controlled Release Compositions Comprising A Combination Of Isosorbide Dinitrate And Hydralazine Hydrochloride
EPO	06826637.8	26-Oct-2006	Gurvinder Singh Rekhi; Richard Sidwell; Sharon Hamm	Controlled Release Compositions Comprising A Combination Of Isosorbide Dinitrate And Hydralazine Hydrochloride
JP	2013-126534	11-Oct-2002	Eugene R. Cooper; Stephen B. Ruddy	Compositions Having A Combination Of Immediate Release And Controlled Release Characteristics
US	11/372,857	10-Mar-2006	John G. Devane; Paul Stark; Niall M. M. Fanning; Gurvinder Singh Rekhi; Scott A. Jenkins; Gary Liversidge	Multiparticulate Modified Release Composition

<sup>4</sup> This case is scheduled to issue as a patent on March 31, 2015 U.S. PATENT NO. 8,992,973

<u>Country</u>	<u>Application No.</u>	<u>Filing Date</u>	<u>Inventors</u>	<u>Title</u>
US	10/827,689	19-Apr-2004	John G. Devane; Paul Stark; Niall M. M. Fanning; Gurvinder Singh Rekhi; Scott A. Jenkins;	Multiparticulate Modified Release Composition

Patent Applications in Preparation

<u>Country</u>	<u>Docket No.</u>	<u>Expected Filing Date</u>	<u>Inventor(s)</u>	<u>Title</u>
none				

Item B. Patent Licenses

<u>Territory</u>	<u>Licensor</u>	<u>Licensee</u>	<u>Effective Date</u>	<u>Expiration Date</u>	<u>Subject Matter</u>
Worldwide	Alkermes Pharma Ireland Limited	RECRO TECHNOLOGY LLC	TBD	TBD	Controlled Release, Abuse Deterrent and Nanocrystal technology