

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
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EPAS ID: PAT3469781

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
IMPAX LABORATORIES, INC.	08/04/2015
RECEIVING PARTY DATA	
Name:	ROYAL BANK OF CANADA, AS COLLATERAL AGENT
Street Address:	20 KING STREET WEST, 4TH FLOOR
City:	TORONTO
State/Country:	CANADA
Postal Code:	M5H 1C4
PROPERTY NUMBERS Total: 18	
Property Type	Number
Patent Number:	5885616
Patent Number:	6531158
Patent Number:	6333332
Patent Number:	6372254
Patent Number:	6602521
Patent Number:	7094427
Patent Number:	6730321
Patent Number:	8007827
Patent Number:	8377474
Patent Number:	8454998
Patent Number:	8557283
Patent Number:	9089607
Patent Number:	9089608
Application Number:	13519093
Application Number:	14030813
PCT Number:	US1459066
PCT Number:	US1459554
PCT Number:	US1464833
CORRESPONDENCE DATA	

Fax Number: (212)303-7064

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.

Phone: 212.318.6824

Email: christinedionne@paulhastings.com

Correspondent Name: CHRISTINE DIONNE C/O PAUL HASTINGS LLP

Address Line 1: 75 EAST 55TH STREET

Address Line 4: NEW YORK, NEW YORK 10022

ATTORNEY DOCKET NUMBER:	78436.00180
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NAME OF SUBMITTER:	CHRISTINE DIONNE
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SIGNATURE:	/CHRISTINE DIONNE/
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DATE SIGNED:	08/05/2015
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Total Attachments: 6

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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (as amended, restated, amended and restated, modified or supplemented from time to time, this “**Patent Security Agreement**”), dated as of August 4, 2015, is made by the Persons listed on the signature pages hereof (collectively, the “**Grantors**”) in favor of ROYAL BANK OF CANADA, as Collateral Agent (the “**Collateral Agent**”) for the Secured Parties (as defined in the Credit Agreement referred to below).

Reference is made to (i) the Credit Agreement, dated as of August 4, 2015 (as amended, restated, amended and restated, modified or supplemented from time to time, the “**Credit Agreement**”), among IMPAX LABORATORIES, INC., a Delaware corporation (the “**Borrower**” or “**Impax**”), the Lenders party thereto from time to time, ROYAL BANK OF CANADA, as the Administrative Agent and the Collateral Agent, its successors and assigns, and the other agents and arrangers party thereto, (ii) each Secured Hedge Agreement, and (iii) each agreement relating to Cash Management Services. The Lenders have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement, the Hedge Banks have agreed to enter into and/or maintain one or more Secured Hedge Agreements and the Cash Management Banks have agreed to enter into and/or maintain Cash Management Services, on the terms and conditions set forth in the Credit Agreement, in such Secured Hedge Agreements or agreements relating to Cash Management Services, as applicable.

Whereas, as a condition precedent to the Lenders extension of such credit, the obligation of the Hedge Banks to enter into and/or maintain such Secured Hedge Agreements and the obligation of the Cash Management Banks to enter into and/or maintain such Cash Management Services, each Grantor has executed and delivered that certain Security Agreement dated as of August 4, 2015, among the Grantors and the Collateral Agent (as amended, restated, amended and restated, modified or supplemented from time to time, the “**Security Agreement**”); and

Whereas, under the terms of the Security Agreement, the Grantors have granted to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed as a condition thereof to execute this Patent Security Agreement for recording with the U.S. Patent and Trademark Office.

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

SECTION 1. Terms. Terms defined in the Credit Agreement and Security Agreement and not otherwise defined herein are used herein as defined in the Credit Agreement and Security Agreement.

SECTION 2. Grant of Security. As security for the payment or performance, as the case may be, in full of the Secured Obligations, each Grantor hereby grants to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties a security interest in all of such Grantor’s right, title and interest in, to and under the Patents set forth on Schedule A attached hereto (the “**Patent Collateral**”); *provided*, that in no event shall the Patent Collateral include, and the security interest shall not attach to, any Excluded Asset.

SECTION 3. Security for Obligations. The grant of a security interest in the Patent by each Grantor under this Patent Security Agreement is made to secure the payment or performance, as the case may be, in full of the Secured Obligations.

SECTION 4. Recordation. Each Grantor authorizes and requests that the Commissioner for Patents record this Patent Security Agreement with the U.S. Patent and Trademark Office.

SECTION 5. Execution in Counterparts. This Patent Security Agreement may be executed in any number of 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. Delivery of an executed signature page to this Patent Security Agreement by facsimile or electronic (including .pdf or .tif file) transmission shall be as effective as delivery of a manually signed counterpart of this Patent Security Agreement.

SECTION 6. Security Agreement. This Patent Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and 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 incorporated herein by reference as if fully set forth herein. In the event that any provision of this Patent Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 7. Governing Law. THIS PATENT SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST AND APPLICABLE FEDERAL LAWS PERTAINING TO PATENTS).

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IN WITNESS WHEREOF, the undersigned have executed this Patent Security Agreement as of the date first above written.

IMPAX LABORATORIES, INC., Grantor

By: 

Name: Bryan Reasons

Title: Senior Vice President, Finance and Chief
Financial Officer

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

PATENT
REEL: 036253 FRAME: 0534

ROYAL BANK OF CANADA, as Collateral Agent

By: 

Name:
Its Duly Authorized Signatory

Susan Khokher
Manager, Agency

SCHEDULE A

<u>OWNER</u>	<u>PATENT</u>	<u>PATENT NO. / APP. NO.</u>	<u>ISSUE DATE / FILING DATE</u>
Impax Laboratories, Inc.	Sustained Release Drug Delivery System Suitable for Oral Administration	US 5,885,616	March 23, 1999
Impax Laboratories, Inc.	Drug Delivery System For Enhanced Bioavailability of Hydrophobic Active Ingredients	US 6,531,158	March 11, 2003
Impax Laboratories, Inc.	Stabilized Pharmaceutical Compositions Containing Bupropion Hydrochloride	US 6,333,332	December 25, 2001
Impax Laboratories, Inc.	Press Coated, Pulsatile Drug Delivery System Suitable For Oral Administration	US 6,372,254	April 16, 2002
Impax Laboratories, Inc.	Multiplex Drug Delivery System Suitable For Oral Administration	US 6,602,521	August 5, 2003
Impax Laboratories, Inc.	Combination Immediate Release Controlled Release Levodopa/Carbidopa Dosage Forms	US 7,094,427 (Re-Exam)	August 22, 2006
Impax Laboratories, Inc.	Press Coated Pulsatile Drug Delivery System Suitable for Oral Administration	US 6,730,321	May 4, 2004
Impax Laboratories, Inc.	Pharmaceutical Dosage Forms Having Immediate Release and/or Controlled Release Properties	US 8,007,827	August 30, 2011
Impax Laboratories, Inc.	Controlled Release Formulations of Levodopa and Uses Thereof	US 8,377,474	February 19, 2013
Impax Laboratories, Inc.	Controlled Release Formulations of Levodopa and Uses Thereof	US 8,454,998	June 4, 2013
Impax Laboratories, Inc.	Controlled Release Formulations of Levodopa and Uses Thereof	US 8,557,283	October 15, 2013
Impax Laboratories, Inc.	Controlled Release Formulations of Levodopa and Uses Thereof	US 9,089,607	July 28, 2015

Impax Laboratories, Inc.	Controlled Release Formulations of Levodopa and Uses Thereof	US 9,089,608	July 28, 2015
Impax Laboratories, Inc.	Gastroretentive Solid Oral Dosage Forms with Swellable Hydrophilic Polymer	13/519,093 (US)	October 11, 2012
Impax Laboratories, Inc.	Controlled Release Formulations of Levodopa and Uses Thereof	14/030,813 (US)	September 18, 2013
Impax Laboratories, Inc.	Pharmaceutical Compositions and Methods of Use	PCT/US14/59066	October 3, 2014
Impax Laboratories, Inc.	Muco-Adhesive, Controlled Release Formulations Of Levodopa And/Or Esters Of Levodopa And Uses Thereof	PCT/US14/59554	October 7, 2014
Impax Laboratories, Inc.	Rapidly Disintegrating Formulations and Methods of Use	PCT/US14/64833	November 10, 2014