

<b>PATENT ASSIGNMENT COVER SHEET</b>
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Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT3902696

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	ASSIGNMENT
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
ALIZYME THERAPEUTICS LIMITED	05/18/2016
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	ENDOLOGIC LLC
<b>Street Address:</b>	1200 ROUTE 46
<b>City:</b>	WEST CLIFTON
<b>State/Country:</b>	NEW JERSEY
<b>Postal Code:</b>	07013
<b>PROPERTY NUMBERS Total: 1</b>	
<b>Property Type</b>	<b>Number</b>
<b>Patent Number:</b>	7189852
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(904)296-0056
<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>	
<b>Phone:</b>	9042960055
<b>Email:</b>	patentattorney@patent-usa.com
<b>Correspondent Name:</b>	LAW OFFICE OF ASHKAN NAJAFI
<b>Address Line 1:</b>	PO BOX 551100
<b>Address Line 4:</b>	JACKSONVILLE, FLORIDA 32255
<b>ATTORNEY DOCKET NUMBER:</b>	UP 341
<b>NAME OF SUBMITTER:</b>	ASHKAN NAJAFI
<b>SIGNATURE:</b>	/ASHKAN NAJAFI/
<b>DATE SIGNED:</b>	06/03/2016
<b>Total Attachments: 13</b>	
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## ASSIGNMENT OF PATENT RIGHTS

For good and valuable consideration, the receipt of which is hereby acknowledged, Alizyme Therapeutics Limited (in liquidation) (registered number 02762675), whose registered office is at Grant Thornton UK LLP, 101 Cambridge Science Park, Milton Road, Cambridge, CB4 0FY, ("Assignor") acting by its agent Nigel Morrison of Grant Thornton UK LLP, Hartwell House, 55-61 Victoria Street, Bristol, BS1 6FT as liquidator of the Assignor ("Liquidator"), duly appointed pursuant to paragraph 83 of Schedule B1 to the Insolvency Act 1986 (as evidenced by copy of the Form 2.34B appended at Annex A, which form was registered by the registrar of companies on 21 December 2009) who acts without personal liability and pursuant to powers under the Insolvency Act 1986 does hereby sell, assign, transfer, and convey unto EndoLogic, LLC, a New Jersey Limited Liability Company with an office at 1200 Route 46 West Clifton, NJ 07013, ("Assignee"), or its designees, such right, title, and interest (if any) as Assignor has or may come to have in and to any and all of the following (collectively, the "Patent Rights"):

- (a) the U.S. Patent listed in the table below (the "Patent");

<u>Patent No.</u>	<u>Country</u>	<u>Issue Date</u>	<u>Title of Patent</u>	<u>1<sup>st</sup> Named</u>
7,189,852	USA	March 13, 2007	Synthesis	Richard Michael John Palmer

(b) all inventions, invention disclosures, and discoveries described in any item in the Patent and all other rights arising out of such inventions, invention disclosures, and discoveries arising out of the Patent relating to Renzapride.

(c) all rights to apply in any or all countries of the world for Patents, certificates of invention, utility models, industrial design protections, design Patent protections, or other governmental grants or issuances of any type related to any item in any of the foregoing categories (a) through (b), including, without limitation, under the Paris Convention for the Protection of Industrial Property, the International Patent Cooperation Treaty, or any other convention, treaty, agreement or understanding arising out of the Patent;

(d) all causes of action (whether known or unknown or whether currently pending, filed, or otherwise) and other enforcement rights under, or on account of, the Patent and/or any item of the foregoing categories (b) through (c), including, without limitation, all causes of action and other enforcement rights for

- (i) damages,
- (ii) injunctive relief, and
- (iii) any other remedies of any kind

for past, current, and future infringement arising out of the Patent; and

(e) all rights to collect royalties and other payments under or on account of the Patent and/or any item in any of the foregoing categories **PATENT** through (d)

arising out of this Patent.

Assignor hereby authorizes the respective Patent Office or governmental agency in each jurisdiction to issue any and all Patents, certificates of invention, utility models or other governmental grants or issuances that may be granted upon any of the Patent Rights in the name of Assignee, as the assignee to the entire interest therein.

Assignor will, at the reasonable request and at the cost of Assignee, do all things reasonably necessary, proper, or advisable, including without limitation, the execution, acknowledgment, and recordation of specific assignments, oaths, declarations, and other documents on a country-by-country basis, to assist Assignee in obtaining perfecting, sustaining and/or enforcing the Patent Rights.

With effect from the date of this assignment, Assignee will indemnify and keep indemnified Assignor and the Liquidator against all claims and losses suffered or incurred by Assignor and/or the Liquidator in connection with the Patent, the Patent Rights or any other benefits passing under this assignment arising after the date of this assignment.

Any agreement of or obligation on the Liquidator in this assignment shall continue to bind the Liquidator only whilst he is in office.

Nothing in this assignment shall require the Liquidator to keep the liquidation of Assignor open for a period longer than that which the Liquidator considers necessary for the satisfaction of his statutory duties. At such time as the Liquidator, in his sole discretion, considers it proper and appropriate for the liquidation to be concluded and Assignor to be dissolved, he shall be at liberty to do so without any prior approval of or notification to Assignee.

Neither Assignor nor the Liquidator gives any warranty and no condition shall be implied as to the validity, assignability or enforceability of the Patent, the Patent Rights or any other related intellectual property rights. All conditions, warranties and representations by Assignor or the Liquidator in relation to the Patent, the Patent Rights and any and all other benefits passing to the Assignee under this assignment are expressly excluded.

The Liquidator has entered into and signed this assignment as agent on behalf of Assignor. Neither the Liquidator nor the firm by which the Liquidator is employed or of which he is a partner or member nor that firm's employees and/or agents shall incur any personal liability, whether in contract or tort under or in connection with this assignment or under or in connection with any associated arrangements or negotiations, or under any document entered into or assurance made pursuant to this assignment unless such document or assurance expressly so provides.

The Liquidator has entered into this assignment in his personal capacity solely for the purpose of obtaining the benefit of the provisions contained herein in his favour.

This assignment constitutes the entire agreement between the parties about the subject matter of this assignment.

This assignment and any non-contractual obligations arising out of or in connection with this assignment shall be governed by English law.

**PATENT**

**REEL: 038808 FRAME: 0833**

For the benefit of each of the parties to this assignment, it is agreed that the courts of England and Wales have exclusive jurisdiction to settle any claim, dispute or issue arising out of or in connection with it. The parties irrevocably submit to that jurisdiction and waive any objection to it on the ground of inconvenient forum or otherwise.

This assignment and any document contemplated by it may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this assignment or the relevant document.

IN WITNESS WHEREOF this Assignment of Patent Rights is executed at the location of:

HARTWELL HOUSE 55-61 VICTORIA STREET BRISTOL

on 18 May 2016

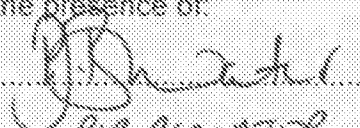
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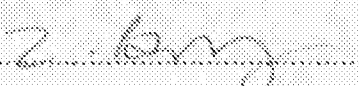
ASSIGNOR: Alizyme Therapeutics Limited (in liquidation)



Mr. Nigel Morrison, as agent of Alizyme Therapeutics Limited (in liquidation)

In the presence of:

  
.....  
Name: PIP BULWATER  
Address: HARTWELL HOUSE  
VICTORIA STREET  
BRISTOL BS1 6FT  
Occupation: PA

  
.....  
Name: ZOE PARRY  
Address: HARTWELL HOUSE  
VICTORIA STREET  
BRISTOL BS1 6FT  
Occupation: TEAM SECRETARY

IN WITNESS WHEREOF this Assignment of Patent Rights is executed at the location of:

Maxwell House 55-61 Victoria Street, B2 0J1

on 18 May 2016

B2 0J1

**LIQUIDATOR: Nigel Morrison**



Mr. Nigel Morrison, as Liquidator of Alizyme Therapeutics Limited (in liquidation) (acting without personal liability and solely for the purpose of obtaining the benefit of the provisions of this assignment expressed to be conferred on or given in favour of the Liquidator)

In the presence of:

[Signature]

Name: PIP BULWATER

Address: MAXWELL HOUSE  
55-61 VICTORIA STREET  
BRISTOL BS1 6FT

Occupation: PA

[Signature]

Name: ZOE PARRY

Address: MAXWELL HOUSE  
55-61 VICTORIA STREET  
BRISTOL BS1 6FT

Occupation: TEAM SECRETARY

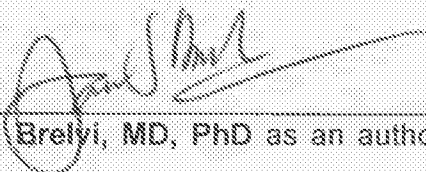
IN WITNESS WHEREOF this Assignment of Patent Rights is executed at the location of:

Endologic, 1200 Route 46 West

on 18<sup>th</sup> May 2016

Clifton, NJ-07013

**ASSIGNEE: Endologic, LLC**



Dr. Zamir S. Brelyi, MD, PhD as an authorized representative of EndoLogic, LLC

In the presence of:

**PATENT**

**REEL: 038808 FRAME: 0835**

Kamal Dutta

Catherine Acosta

Name: KAMAL DUTTA

Name: Catherine Acosta

Address: 605 Old Forge Lane  
Franklin Lakes, NJ 07417

Address: 217 Hwy Ave Clifton NJ 07011

Occupation: President, Endologic

Occupation: Secretary, Endologic

ANNEX A: COPY OF FORM 2.34B (NOTICE OF MOVE FROM ADMINISTRATION TO CREDITORS' VOLUNTARY LIQUIDATION)



The Insolvency Act 1986

# Notice of move from administration to creditors' voluntary liquidation

Name of Company Alizyme Therapeutics Limited	Company number 02762675
In the High Court of Justice Chancery Division Companies Court	Court case number 16804 of 2009

(a) Insert name(s) and address(es) of administrator(s) I / We (a) Ian Stewart Carr of Grant Thornton UK LLP, Byron House, Cambridge Business Park, Cambridge, CB4 0WZ and Nigel Morrison of Grant Thornton UK LLP, Hartwell House, 55-61 Victoria Street, Bristol, BS1 6FT

(b) Insert name and address of registered office of company having been appointed as joint administrators of (b) Alizyme Therapeutics Limited c/o Grant Thornton UK LLP, Byron House, Cambridge Business Park, Cambridge, CB4 0WZ

(c) Insert date of appointment on (c) 27 July 2009

(d) Insert name of applicant / appointor by (d) the directors hereby give notice that the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply,

(e) Insert name(s) and address(es) of liquidator(s) and it is proposed that (e) Ian Stewart Carr of Grant Thornton UK LLP, Byron House, Cambridge Business Park, Cambridge, CB4 0WZ and Nigel Morrison of Grant Thornton UK LLP, Hartwell House, 55-61 Victoria Street, Bristol, BS1 6FT will be joint liquidators of the Company (IP Numbers 8741 and 8938)

I / We attach a copy of the final progress report.

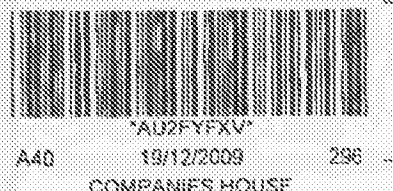
Signed *IAN STUART CARR*  
Joint Administrator

Dated 18/12/09

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

Jill Base, Grant Thornton UK LLP	
Byron House, Cambridge Business Park, Cambridge, CB4 0WZ	
Tel 01223 225600	
DX Number	DX Exchange



When you have completed and signed this form please send it to the Registrar of Companies at:  
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff



# Grant Thornton

Our Ref JLR/PJA/ISC/A00279/7

## TO THE CREDITORS

18 December 2009

Dear Sirs

Recovery and Reorganisation

Grant Thornton UK LLP  
Byron House  
Cambridge Business Park  
Cambridge CB4 0WZ

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F +44 (0)1223 275619  
www.grant-thornton.co.uk

**Alzyme Therapeutics Limited - In Administration ("the Company")**  
**High Court of Justice, Chancery Division, Companies Court**  
**Court Case No. 16804 of 2009**

### 1 INTRODUCTION

1.1 Following the appointment of Nigel Morrison and myself as joint administrators of the Company by the directors on 27 July 2009, I am now in a position to present a final progress report in this matter prior to the administration being converted to Creditors Voluntary Liquidation (CVL).

1.2 I enclose Form 2.24B together with an account of my receipts and payments for the period ending 18 December 2009 (attached as Appendix A) in accordance with Rule 2.47 of the Insolvency Rules 1986.

1.3 In accordance with paragraph 100 (2) of Schedule B1 to the Insolvency Act 1986 the functions of the joint administrators are to be exercised by any or all of them.

### 2 STATUTORY INFORMATION

2.1 The Company's statutory details are as follows:

registered number	02762675
date of incorporation	6 November 1992
registered office	c/o Grant Thornton UK LLP, Byron House, Cambridge, Cambridgeshire CB4 0WZ
previous trading address	McClimock Building, Granta Park, Great Abington, Cambridge CB21 5GX

2.2 The administration constitutes "main proceedings" under the EC Regulation on Insolvency Proceedings.

Chartered Accountants

Member firm within Grant Thornton International Ltd

Grant Thornton UK LLP is a limited liability partnership registered in England and Wales no. 00207740. Registered office: Grant Thornton House, Nelson Street, Euston Square, London NW1 2EP  
A list of members is available from our registered office.

Grant Thornton UK LLP is authorised and regulated by the Financial Services Authority for investment business

A list of personnel permitted by Grant Thornton to accept appointments as insolvency practitioners and of their respective accounting bodies may be inspected at the above address.

**PATENT**

**REEL: 038808 FRAME: 0839**

### 3 ADMINISTRATORS' PROPOSALS

3.1 The administrators' proposals as outlined in our report to creditors dated 17 September 2009, which were presented and approved at the creditors' meeting on 2 October 2009, are as follows:

- The administrators will pursue the objective of a rescue of the Company or of achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up
- The objective will be achieved by the administrators continuing to manage the business of the Company for so long as they believe it appropriate in attempting a rescue of the Company or the more advantageous realisation of assets
- The administrators will seek to sell part of the business as a going concern. However, the administrators will sell the assets piecemeal if such going concern sale of the business cannot be achieved. Piecemeal sales will also be undertaken of any residual assets not included in any going concern sale
- It is not envisaged that the book debts will be sold. Neither is it envisaged that any purchaser will assume any of the existing liabilities, except to the extent that by law they are compelled to do so (e.g. certain employment related liabilities). However, the administrators will not be restricted in their freedom to structure any sale in such manner as is advantageous to the creditors
- The administrators will continue the Company's defence to proceedings brought against the Company by, so far as they believe appropriate, bearing in mind the objective of selling the business assets as a going concern and mindful of the need to balance the costs of continuing defence as against potential detriment to creditors of abandoning the defence if it appears that funds may available to the creditors following conclusion of the administration
- It is proposed that the administration will end by the Company going into CVL, or if there are no monies available for unsecured creditors, by the dissolution of the Company. If the Company is placed into CVL it is proposed that the administrators in office at that date will be appointed liquidators.

### 4 CONDUCT OF ADMINISTRATION

#### Trading and financing of the administration

4.1 Following my appointment, my first priority was to secure the assets of the Company. Due to the nature of the business, this included preserving the intellectual know how of the development products by retaining the remaining employees, continuing with specific patent applications in various jurisdictions and maintaining the security and integrity of the data held.

4.2 The assistance of the senior management team was key to help agree the most appropriate trading and disposal strategy in order to achieve the purpose of administration.

- 4.3 At the date of our appointment, there was three development products at varying stages of clinical trials, which are as follows:
- Ceclisat - Treatment of Obesity and type 2 diabetes
  - COLAL-PRED® - Treatment of ulcerative colitis
  - ATL-104 - Treatment of Mucositis
- 4.4 The Company had granted a number of licences in respect of the development products in specified territories. These partner companies were contacted advising them of the administration and our proposed strategy.
- 4.5 However as previously advised to creditors in our report dated 17 September 2009, the discussions with the partners of COLAL-PRED® led us to conclude that it was unlikely that we would achieve a sale of the whole business as a going concern.
- 4.6 Therefore, the best way to achieve the purpose of the administration was to dispose of the rights and interests of the Company owned in the individual development products. After discussing this matter with the senior management it was anticipated that the primary interest would be for Ceclisat.
- 4.7 Parties from both the UK and overseas biotechnology sector were contacted to establish whether there was interest in any of the development products. As predicted, we received expressions of interest from a number of parties for Ceclisat. Each interested party, after signing a confidentiality agreement, was given access to the key management for technical presentations and queries, and an electronic data room containing diligence materials.
- 4.8 We set a deadline of 30 August 2009 for receipt of offers and by that date, we received two offers for the purchase of Ceclisat. Following further negotiations with both interested parties (which resulted in improved offers being received), I accepted an offer from Norgine B.V and issued a sale and purchase agreement (SPA) with an expectation to complete within six weeks.
- 4.9 However before completion, I subsequently received an unsolicited offer from the other bidder increasing their original offer. After considering this new offer and following discussions with both Norgine B.V. and the other interested party, I took the decision to conclude a sale with Norgine B.V.
- 4.10 Consequently a sale of the Company's rights and title to Ceclisat was completed with Norgine B.V. on 15 October 2009 for an initial consideration of £4.6m with deferred consideration based on future royalties and milestone payments which is dependent upon the future success of Ceclisat. Further details are provided below.
- 4.11 To date, there have been no acceptable offers received for the remaining products. Although I have had in discussions with the commercial partners of COLAL-PRED® in an attempt to find a suitable mechanism for the Company to novate or exit its existing licensing and development obligations, at this stage, I consider it unlikely that a solution will be found which is acceptable to the

commercial partners and other stakeholders. Consequently it may be necessary to seek directions of the court to resolve this matter.

4.12 There are no licensed commercial partners for ATL-104 and if a purchaser cannot be found, then the product and its associated data will be safely disposed of at the appropriate time.

4.13 The administrators have complied with their statutory duty in the following respect:

- Reporting to creditors, members, the Court and the Registrar of Companies
- Submission of returns to HM Revenue and Customs
- Submission of data to redundancy payments office in relation to employee claims

## 5 ASSETS AND LIABILITIES

### Assets

#### Development Products

5.1 There is inherent uncertainty in valuing development or unfinished biotechnological products. However for the purposes of the Statement of Affairs, the directors (supported by the senior management) valued the development products at £5 million.

5.2 This valuation was based on the likelihood of the products being commercially successful, the cost attached in achieving this and the current medical demand, including applying a range of risk factors to its various stages of development.

5.3 As mentioned previously, the sale of the Cetilistat product to Norgine B.V. was completed on 15 October 2009 for an initial payment of £4.6m. In addition the sale agreement includes deferred consideration for milestone and royalty payments. Our tax advisors are currently reviewing the potential administration tax liability in order to mitigate any tax due.

5.4 The Company will receive 20% of all milestone payments received by the purchaser following the occurrence of specific events in connection with the development or commercialisation of Cetilistat and 20% of all royalty payments from sales or supplies of Cetilistat in certain markets by or on behalf of the licensees in those markets. These payments are clearly defined in the SPA and relate to expected income from both the existing licensee (granted by the Company but now assigned) and from further licensees in specific territories which may be granted in the future by the purchaser.

#### Software Licences

5.5 The Company owned a number of software licences which have been sold and realised a value of £6.5k plus VAT.

#### Cash at Bank

5.6 At the date of our appointment, the Company had £36k of cash deposited in its bank account. However in order for us to deliver the agreed disposal strategy, we needed to raise additional funds to pay staff salaries, accommodation, patent and data storage costs. Consequently we sought a loan from one of the parties interested in purchasing Cetilistat to fund staff salaries for six weeks but as they were unsuccessful in their attempt, this loan was repaid.

5.7 In addition, we sought a loan to the Company from Alizyme Plc, which is also in administration under my control, to meet ongoing costs. This was carried out on the basis that Alizyme Plc has an unsecured claim against the Company which accounts for over 98% of total creditors claims (per the directors' Statement of Affairs) which meant that a successful sale of Cetilistat would benefit the creditors of Alizyme Plc through a future dividend distribution. This loan will now be repaid to Alizyme Plc from the Company.

#### VAT

5.8 The Company is due a VAT refund of c£4k from HM Revenue & Customs for the period of November 2009. There will be a similar claim due for December 2009.

#### Tangible Fixed Assets

5.9 As advised in the proposals the tangible assets are anticipated to realise c.£22k as per the statement of affairs. Our chattel agent has collected these assets from the Company's former head office and are actively seeking to realise value by way of auction and/or private treaty.

#### Research and Development Tax Credits

5.10 The potential tax credit identified in the proposals of c.£315k due from HM Revenue & Customs ("HMR&C") has been requested. A refund may be challenged by HMR&C and due to the insolvency of the Company crown set-off may be applied.

#### Liabilities

##### Employee Preferential Claims

5.11 At the date of our appointment, there were ten staff employed by the Company. The purchaser of Cetilistat took the view that no employees were legally transferred with the sale of Cetilistat. Consequently the majority of the employees were made redundant on 30 October with the remaining three employees finishing on 4 November 2009.

5.12 The estimated preferential claims are c.£73k. In addition there will be a claim of c.£3k which relates to unpaid employee pension contributions.

##### Unsecured Claims

5.13 Unsecured creditors claims were estimated at £125 million per the directors' statement of affairs and includes an inter-company loan to Alizyme Plc of c. £123 million. The agreement of creditor claims will be dealt with by the appointed liquidator.

**6 MEETING OF CREDITORS**

6.1 The following resolutions were approved at the meeting of creditors on 2 October 2009:

- the administrators' remuneration be fixed according to the time spent by the administrators and their staff. The administrators' be authorised to draw remuneration on account.
- the joint administrators' be released from liability in accordance with paragraph 98 of Schedule B1 to the insolvency Act 1986 with effect from 14 days after the final progress report is sent to Companies House.

**7 ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS**

7.1 In accordance with Statement of Insolvency Practice 9, I attach as Appendix B a summary of my time costs to 13 December 2009 by grade of staff and type of work. This shows total time costs of £176,563.90, representing 605.56 hours at an average of £291.57 per hour, against which I have drawn fees of £163,639 on account. Details of any matters which have had a significant impact on the time costs are included in the appendix, together with details of any disbursements charged during the period under review.

7.2 Background information regarding the fees of administrators can be found at <http://www.insolvency-practitioners.org.uk> (navigate via 'Technical' to 'Creditors Guides to Fees')

**8 CONVERSION TO CREDITORS' VOLUNTARY LIQUIDATION ("CVL")**

8.1 I enclose Form 2.348 which provides notice of the move from administration to CVL.

I trust the report provides you with the information you require. If however, you require any further information please contact me or the case manager, Paul Addison on 01223 225600.

Yours faithfully  
for and on behalf of Alizyme Therapeutics Limited



Ian Carr  
Joint Administrator

The affairs, business and property of Alizyme Therapeutics Limited are being managed by Ian Carr and Nigel Morrison appointed as joint administrators on 27 July 2009.