

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4287170

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
MIDCAP FINANCIAL TRUST, AS SUCCESSOR AGENT TO MIDCAP FINANCIAL SBIC, LP	02/21/2017
RECEIVING PARTY DATA	
Name:	BIODELIVERY SCIENCES INTERNATIONAL, INC.
Street Address:	4131 PARKLAKE AVENUE, SUITE 225
City:	RALEIGH
State/Country:	NORTH CAROLINA
Postal Code:	27612
Name:	ARIUS TWO, INC.
Street Address:	4131 PARKLAKE AVENUE, SUITE 225
City:	RALEIGH
State/Country:	NORTH CAROLINA
Postal Code:	27612
PROPERTY NUMBERS Total: 15	
Property Type	Number
Application Number:	14481981
Application Number:	14714574
Application Number:	14499651
Application Number:	14704955
Application Number:	14200846
Patent Number:	8147866
Application Number:	13724959
PCT Number:	US2012071330
Application Number:	61774261
Application Number:	11639408
PCT Number:	US2012051618
Application Number:	61800962
Application Number:	12996101
Application Number:	13269939
Application Number:	13590094
PATENT	

CORRESPONDENCE DATA**Fax Number:** (415)693-2222

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: 4156932000**Email:** crhem@cooley.com**Correspondent Name:** COOLEY LLP**Address Line 1:** 101 CALIFORNIA STREET, 5TH FLOOR**Address Line 4:** SAN FRANCISCO, CALIFORNIA 94111

ATTORNEY DOCKET NUMBER:	321831-126
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NAME OF SUBMITTER:	C. RHEM
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SIGNATURE:	/CR/
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DATE SIGNED:	02/22/2017
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Total Attachments: 5

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RELEASE OF SECURITY INTEREST IN PATENTS

THIS RELEASE OF SECURITY INTEREST IN PATENTS (this "Release") is made as of February 21, 2017 ("Effective Date") by MIDCAP FINANCIAL TRUST as successor agent to MIDCAP FINANCIAL SBIC, LP (the "Grantee"), in favor of BIODELIVERY SCIENCES INTERNATIONAL, INC. and ARIUS TWO, INC. (each a "Grantor" and collectively, "Grantors").

WHEREAS, each Grantor is a borrower under that certain Amended and Restated Credit and Security Agreement, dated as of May 29, 2015, by and among Grantors, Arius Pharmaceuticals, Inc. ("Arius"), the Lenders from time to time party thereto, and Grantee, as administrative agent (as amended, and as may be further amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"). All capitalized terms used in this letter agreement which are not defined herein shall have the same meanings given such terms in the Credit Agreement;

WHEREAS, pursuant to the terms and conditions of that certain Intellectual Property Security Agreement dated as of July 5, 2013 (as amended, restated, supplemented or otherwise modified from time to time, the "2013 IP Security Agreement") and that certain Intellectual Property Security Agreement dated as of May 29, 2015 (as amended, restated, supplemented or otherwise modified from time to time, the "2015 IP Security Agreement," and together with the 2013 IP Security Agreement, the "IP Security Agreement"), each Grantor granted, assigned, conveyed, mortgaged, pledged, hypothecated and transferred to Grantee, and granted to Grantee, a security interest in all of each Grantor's right, title and interest in and to the patents listed on Schedule 1 attached hereto (the "Patents");

WHEREAS, the 2013 IP Security Agreement was recorded with the United States Patent and Trademark Office on July 10, 2013 at Reel/Frame 030763/0336 and the 2015 IP Security Agreement was recorded with the United States Patent and Trademark Office on June 3, 2015 at Reel/Frame 035764/0350;

WHEREAS, pursuant to the terms and conditions of that certain payoff letter, dated as of February 21, 2017, by and among Grantee, Arius and each Grantor, Grantee has consented to the release of the Lien on the Collateral including, without limitation, all Patents listed on Schedule 1 attached hereto (collectively, the "Intellectual Property Collateral"); and

WHEREAS, Grantee desires to release its Lien in the Intellectual Property Collateral.

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

1. Grantee's Lien in the Intellectual Property Collateral granted pursuant to the Credit Agreement and the IP Security Agreement respectively is hereby terminated and released.

2. To the extent Grantee retains any such interest, Grantee hereby assigns, transfers and conveys to each Grantor, all of Grantee's right, title and interest, now owned or hereinafter acquired, that it may have whether by assignment or otherwise, in and to any mortgage and

continuing security interest in the each of the Patents including, without limitation, the entire right, title and interest in and to each of the Patents, all improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part thereof, all proceeds of infringement suits, the right to sue for past, present and future infringements, and all rights corresponding thereto and the goodwill of the business to which the Intellectual Property Collateral relates. Such assignment, transfer and conveyance by Grantee is made without any representation or warranty (express or implied) by Grantee.

3. Grantee hereby agrees to execute, acknowledge and deliver all such further instruments and to take all such further actions as may be reasonably requested or are required in order to more fully and effectively carry out the purposes of this Release, all at the expense of Grantor. Grantee authorizes each Grantor (or their agents) to file such documentation as is necessary to effect the releases of the Intellectual Property Collateral granted hereunder.

4. This Release may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original. Delivery of an executed counterpart of a signature page to this Release by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Release.

5. THIS RELEASE SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE PRINCIPLES OF CONFLICT OF LAWS THAT WOULD APPLY THE LAWS OF ANOTHER JURISDICTION.

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IN WITNESS WHEREOF, Grantee has caused this Release to be executed by its duly authorized representative as of the Effective Date.

MIDCAP FINANCIAL TRUST,
as Grantee

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP, LLC, its
general partner

By:  (SEAL)
Name: Maurice Amsellem
Title: Authorized Signatory

SCHEDULE 1

PATENTS

Case Number	Owner Name	Country Name	App Number
117744-09212	BioDelivery Sciences International, Inc.	US	14/481981
117744-11403	BioDelivery Sciences International, Inc.	US	14/714574
117744-12904	BioDelivery Sciences International, Inc.	US	14/499651
117744-12905	BioDelivery Sciences International, Inc.	US	14/704955
117744-13103	BioDelivery Sciences International, Inc.	US	14/200846

[APPLIES TO ALL OWNED PATENTS & PATENT APPLICATIONS]					
Borrower	Country	Application # (Other Other Identifier)	Patent or Trademark Registration # (if applicable)	Type of IP (e.g., patent, TM, ©, mask work) or License Agreement	Expiration Date, if applicable (if a License, expiration of License and Licensed Property)
BDSI	US	13/154,306	6147868	Patent	23-Jul-2027
BDSI	UAE	58/2009		Patent	
BDSI	Australia	2007275581	2007275581	Patent	23-Jul-2027
BDSI	Brazil	PI0714712-0		Patent	
BDSI	Belarus	a20090245		Patent	
BDSI	Canada	2658585	2658585	Patent	23-Jul-2027
BDSI	China	200780031908.7		Patent	
BDSI	EP	07796992.1		Patent	
BDSI	Japan	2013-081427		Patent	
BDSI	Israel	198529		Patent	
BDSI	India	925/CHENP/2009		Patent	
BDSI	Korea	10-2009-7003532	1230804	Patent	
BDSI	Mexico	MX/a/2009/000746	297332	Patent	23-Jul-2027
BDSI	Norway	20090278		Patent	
BDSI	New Zealand	574361	574361	Patent	23-Jul-2027
BDSI	Russia	2009106177		Patent	
BDSI	Singapore	200900215-3	149359	Patent	23-Jul-2027
BDSI	Ukraine	a200901454	86455	Patent	23-Jul-2027
BDSI	South Africa	2009/00485	2009/00485	Patent	23-Jul-2027
BDSI	Hong Kong	09110161.3		Patent	
BDSI	US	13/724,959		Patent	
BDSI	PCT	PCT/US2012/071330		Patent	
BDSI	US	61/774,261		Patent	
BDSI	US	11/539408		Patent	
BDSI	Australia	2006326377	2006326377	Patent	13-Dec-2026
BDSI	Brazil	PI0619808-0		Patent	
BDSI	Canada	2629046		Patent	
BDSI	China	200680046781.1		Patent	
BDSI	Algeria	080437	5963	Patent	13-Dec-2026
BDSI	EP	06845401.6		Patent	
BDSI	India	3583/CHENP/2008		Patent	
BDSI	Japan	2008-545803		Patent	
BDSI	PCT	PCT/US2012/051618		Patent	
BDSI	US	61/800,862		Patent	
BDSI	US	12/996,101		Patent	
BDSI	Australia	200927127		Patent	
BDSI	Brazil	PI0915385-1		Patent	
BDSI	Canada	2728912		Patent	
BDSI	China	200980121458		Patent	
BDSI	EP	09978502.2		Patent	
BDSI	Hong Kong	11109734.9		Patent	
BDSI	India	8353/DELNP/2010		Patent	
BDSI	Japan	2011-516543		Patent	
BDSI	US	13/269,539		Patent	
BDSI	US	13/590,094		Patent	