

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4828723

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT		
CONVEYING PARTY DATA			
Name			Execution Date
DEPOMED, INC.			11/07/2017
RECEIVING PARTY DATA			
Name:	ELEFSEE PHARMACEUTICALS INTERNATIONAL, LTD.		
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Property Type	Number		
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NAME OF SUBMITTER:	JONATHAN B. THIELBAR		
SIGNATURE:	/Jonathan B. Thielbar/		
DATE SIGNED:	02/16/2018		
Total Attachments: 5			
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PATENT ASSIGNMENT

This Patent Assignment ("Patent Assignment"), dated as of November 7, 2017 (the "Effective Date"), is made by and between **Elefsee Pharmaceuticals International, LTD** ("Purchaser") and **Depomed, Inc.** ("Seller"). Each of Purchaser and Seller are sometimes individually referred to herein as a "Party" and are sometimes collectively referred to herein as the "Parties". Capitalized terms not otherwise defined in the text of this Patent Assignment shall have the meanings set forth in the Asset Purchase Agreement (as defined below).

RECITALS

WHEREAS, Seller and Purchaser have entered into an Asset Purchase Agreement, dated as of November 7, 2017 (the "Asset Purchase Agreement");

WHEREAS, Seller is the owner of all right, title, and interest in and to the applicable patents and patent applications listed in Annex 1 (the "Purchased Patents"), including, but not limited to, the right to recover damages for past, present or future infringement of the Purchased Patents;

WHEREAS, pursuant to the Asset Purchase Agreement, the Parties have agreed that Purchaser will acquire all right, title and interest in and to the Purchased Patents from Seller; and

WHEREAS, it is a condition precedent to the Closing that Seller and Purchaser execute and deliver this Patent Assignment.

AGREEMENT

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Seller and Purchaser agree as follows:

1. Subject to the terms of the Asset Purchase Agreement, effective as of the Closing, Seller does hereby irrevocably sell, assign, convey, transfer, and deliver unto Purchaser, free and clear of any and all Liens other than Permitted Liens, Seller's entire right, title and interest in, to and under the Purchased Patents, all inventions and improvements disclosed in the Purchased Patents, all continuations, divisionals, priority applications, reissues, reexaminations and renewals thereof, and all patents which may be filed, issued or granted therefrom and all reissues or extensions of such patents, and the right and standing to sue for and recover damages for any past, present or future infringement of the Purchased Patents, and to have and to hold the same, for the full duration of all such rights, as fully and entirely as the same would have been held by Seller had this Patent Assignment not been entered.

2. Seller does hereby authorize and request the Commissioner of Patents and Trademarks to issue any and all United States patents granted on any applications assigned to Purchaser in the preceding paragraph to Purchaser as the assignee of the

entire right, title and interest in and to the same, for the use of Purchaser, its successors and assigns.

3. Seller agrees that Purchaser shall have the right to register and record its rights in the Purchased Patents, in Purchaser's name, in the United States Patent and Trademark Office.

4. Seller hereby appoints Purchaser as Seller's true and lawful attorney in fact for the sole purpose of this Patent Assignment, with full power of substitution in Seller's name and stead, to take any and all reasonable steps, including proceedings at law, in equity or otherwise, to execute, acknowledge and deliver any and all instruments and assurances necessary or expedient in order to vest or perfect the aforesaid rights and causes of action more effectively in Purchaser or to protect the same or to enforce any claim or right of any kind with respect thereto. This includes, but is not limited to, any rights with respect to the Purchased Patents that may have accrued in Seller's favor from the respective date of first creation of any of the Purchased Patents to the date of this Patent Assignment. Seller hereby declares that the foregoing power is coupled with an interest and as such is irrevocable.

5. This Patent Assignment shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns.

6. This Patent Assignment (and all disputes arising out of it, including non-contractual disputes) shall be governed by and interpreted in accordance with the substantive laws of the State of New York, without regard to the choice of Law or conflict of Law provisions or rules thereof.

7. This Patent Assignment may not be amended, supplemented or modified except by an instrument in writing signed on behalf of Seller and Purchaser. No waiver of any provision of this Patent Assignment shall be valid unless the waiver is in writing and signed by the waiving Party.

8. If any term or other provision of this Patent Assignment is determined to be invalid, illegal or incapable of being enforced by any rule of Law or public policy, all other terms and provisions of this Patent Assignment shall remain in full force and effect. Upon such determination, Seller and Purchaser shall negotiate in good faith to modify this Patent Assignment so as to give effect to the original intent of the Parties to the fullest extent permitted by applicable Law.

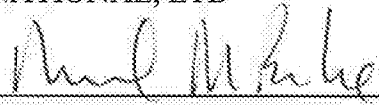
9. Nothing in this Patent Assignment shall be construed to be a modification of, or limitation on, any provision of the Asset Purchase Agreement, including the representations, warranties and agreements set forth therein. If any conflict exists between the terms of this Patent Assignment and the terms of the Asset Purchase Agreement, the terms of the Asset Purchase Agreement shall govern and control.

[Signature Page Follows]

IN WITNESS WHEREOF, Seller and Purchaser have caused this Patent Assignment to be duly executed as of the date first written above.

PURCHASER:

ELEFSEE PHARMACEUTICALS
INTERNATIONAL, LTD

By: 

Name: Michael M. Burke

Title: Chairman

[Signature Page -- Patent Assignment]

PATENT
REEL: 044955 FRAME: 0452

IN WITNESS WHEREOF, Seller and Purchaser have caused this Patent Assignment to be duly executed as of the date first written above.

SELLER:

DEPOMED, INC.

By: _____

Name:

Arthur J. Higgins

Title:

CEO

[Signature Page – Patent Assignment]

PATENT
REEL: 044955 FRAME: 0453

**ANNEX 1
TO PATENT ASSIGNMENT**

Purchased Patents

U.S. Patents and Patent Applications

US Patent No. 6,432,440 – entitled “Pectin compositions and methods of use for improved delivery of drugs to mucosal surfaces”

US Patent No. 8,216,604 – entitled “Method of Managing or Treating Pain”

US Patent No. 8,889,176 – entitled “Method of Managing or Treating Pain”

US Patent No. 9,078,814 – entitled “Intranasal Spray Device Containing Pharmaceutical Composition”

US Application No. 14/747,289 (published as US 2015/0283123), which is projected to issue as US Patent No. 9,814,705 on November 14, 2017 – entitled “Intranasal Spray Device Containing Pharmaceutical Composition”