

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6011438

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
Name		Execution Date
CLARUS THERAPEUTICS, INC.		03/12/2020
RECEIVING PARTY DATA		
Name:	U.S. BANK NATIONAL ASSOCIATION	
Street Address:	633 WEST FIFTH STREET	
Internal Address:	24TH FLOOR	
City:	LOS ANGELES	
State/Country:	CALIFORNIA	
Postal Code:	90071	
PROPERTY NUMBERS Total: 22		
Property Type	Number	
Patent Number:	8241664	
Patent Number:	8492369	
Patent Number:	10543219	
Patent Number:	8778916	
Patent Number:	8778917	
Patent Number:	8828428	
Patent Number:	10245273	
Application Number:	15814162	
Application Number:	16183155	
Application Number:	15723955	
Application Number:	15723976	
Application Number:	16656178	
Application Number:	15381430	
Application Number:	16656157	
Application Number:	16656169	
Application Number:	16360583	
Application Number:	16382835	
Application Number:	16720183	
Application Number:	16720194	

PATENT

Property Type	Number
Application Number:	62833189
Application Number:	16274968
Application Number:	16295427

CORRESPONDENCE DATA

Fax Number: (858)509-4010
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: (858)509-4000

Email: docket_ip@pillsburylaw.com, cynthia.stroesser@pillsburylaw.com, michelle.mehok@pillsburylaw.com

Correspondent Name: PILLSBURY WINTHROP SHAW PITTMAN LLP

Address Line 1: 12255 EL CAMINO REAL

Address Line 2: SUITE 300

Address Line 4: SAN DIEGO, CALIFORNIA 92130-4088

ATTORNEY DOCKET NUMBER:	258340-0000862
NAME OF SUBMITTER:	MICHELLE MEHOK
SIGNATURE:	/michelle mehok/
DATE SIGNED:	03/12/2020

Total Attachments: 12

source=Clarus_Patent_Collateral_Agreement#page1.tif
source=Clarus_Patent_Collateral_Agreement#page2.tif
source=Clarus_Patent_Collateral_Agreement#page3.tif
source=Clarus_Patent_Collateral_Agreement#page4.tif
source=Clarus_Patent_Collateral_Agreement#page5.tif
source=Clarus_Patent_Collateral_Agreement#page6.tif
source=Clarus_Patent_Collateral_Agreement#page7.tif
source=Clarus_Patent_Collateral_Agreement#page8.tif
source=Clarus_Patent_Collateral_Agreement#page9.tif
source=Clarus_Patent_Collateral_Agreement#page10.tif
source=Clarus_Patent_Collateral_Agreement#page11.tif
source=Clarus_Patent_Collateral_Agreement#page12.tif

PATENT COLLATERAL AGREEMENT

This **PATENT COLLATERAL AGREEMENT** is dated as of March 12, 2020 (this “Agreement”), by and between **CLARUS THERAPEUTICS, INC.**, a Delaware corporation with an address at 555 Skokie Boulevard, Suite 340, Northbrook, Illinois 60062 (the “Grantor”), and **U.S. BANK NATIONAL ASSOCIATION**, in its capacity as collateral agent under the Indenture referred to below with the address listed on its signature page hereto (in such capacity, including its successors and assigns, the “Collateral Agent”).

PRELIMINARY STATEMENT

WHEREAS the Grantor has entered into that certain Indenture dated as of the date hereof (as amended, extended, renewed, restated, supplemented, waived or otherwise modified from time to time, the “Indenture”) with the Collateral Agent and U.S. Bank National Association, in its capacity as trustee thereunder;

WHEREAS, as a condition to the issuance by the Issuer of its 12.5% Senior Secured Notes due 2025, the Grantor has entered into that certain Collateral Agreement dated as of the date hereof (as may be amended, extended, renewed, restated, supplemented, waived or otherwise modified from time to time, the “Collateral Agreement”); and

WHEREAS, pursuant to the terms of the Collateral Agreement, the Grantor has agreed to grant to the Collateral Agent, for the benefit of the Secured Parties (as defined in the Collateral Agreement), a continuing security interest in and lien on, the Collateral (as defined in the Collateral Agreement), including the Grantor’s right, title and interest in and to all present and future patents and related licenses and rights for the benefit of the Secured Parties; and

WHEREAS, pursuant to the Collateral Agreement, the Grantor is required to execute and deliver to the Collateral Agent this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby agrees as follows:

I. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the respective meanings given to them in the Collateral Agreement or, if not defined therein, in the Indenture.

II. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. The Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, on the terms set forth in and subject to the Collateral Agreement, a continuing first-priority lien and security interest (subject to Permitted Liens of the type described in clause (3) of the definition thereof in the Indenture) in all of the Grantor’s right, title and interest in, to and under the following, to the extent constituting Collateral, whether presently existing or hereafter created or acquired (collectively, the “Patent Collateral”):

A. all of its patent applications, patents and intellectual property licenses to which it is a party including those set forth in Schedule I hereto (the “Patents”);

B. all divisionals, continuations, continuations in part, reissues, reexaminations, or extensions of the foregoing; and

C. all products and proceeds of the Patents, including any claim by the Grantor against third parties for past, present or future (i) infringement of any Patents or any Patents licensed under any intellectual property license, including the right to receive any damages, or (ii) right to receive license fees, royalties and other compensation under any intellectual property license.

III. SECURITY FOR OBLIGATIONS. The grant of a lien and security interest in the Patent Collateral by the Grantor pursuant to this Agreement secures prompt payment to the Secured Parties of the Obligations. This Agreement and the lien and security interest created hereby secures the payment and performance of the Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts which constitute part of the Obligations (as defined in the Collateral Agreement) and would be owed by the Grantor to the Secured Parties, whether or not they are unenforceable or not allowable due to the existence of a proceeding commenced by or against the Grantor under any provision of the Bankruptcy Code (or under any other applicable foreign bankruptcy, insolvency, receivership or similar law) or under any other state or federal bankruptcy or insolvency law, assignments for the benefit of creditors, formal or informal moratoria, compositions, extensions generally with creditors, or proceedings seeking reorganization, arrangement, or other similar relief.

IV. COLLATERAL AGREEMENT. The lien and security interest granted pursuant to this Agreement is granted in conjunction with the lien and security interests granted to the Collateral Agent pursuant to the Collateral Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the lien and security interest in the Patent Collateral made and granted hereby are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Agreement and the Collateral Agreement, the Collateral Agreement shall control.

V. AUTHORIZATION TO SUPPLEMENT. The Grantor hereby authorizes the Collateral Agent to modify this Agreement by amending Schedule I to include any new patent rights constituting Patent Collateral of the Grantor in accordance with the provisions of the Collateral Agreement; provided, that, the Collateral Agent shall provide prior written notice to the Grantor of any such amendment or modification, including a copy of the proposed amendment or modification to Schedule I. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule I or provide notice to the Grantor of same shall in any way affect, invalidate or detract from the Collateral Agent’s continuing security interest in all Collateral, whether or not listed on Schedule I.

VI. LIMITATION BY LAW; SEVERABILITY OF PROVISIONS. All rights, remedies and powers provided in this Agreement may be exercised only to the extent that the

exercise thereof does not violate any applicable provision of law, and all the provisions of this Agreement are intended to be subject to all applicable mandatory provisions of law that may be controlling and to be limited to the extent necessary so that they shall not render this Agreement invalid, unenforceable or not entitled to be recorded or registered, in whole or in part. The illegality or unenforceability of any provision of this Agreement or any instrument or agreement required hereunder shall not in any way affect or impair the legality or enforceability of the remaining provisions of this Agreement or any instrument or agreement required hereunder.

VII. BINDING EFFECT. The provisions of this Agreement shall be binding upon and inure to the benefit of the respective representatives, successors, and permitted assigns of the parties hereto; provided, however, the Grantor shall not assign or delegate any of its rights or duties under this Agreement without the prior written consent of the Collateral Agent (other than pursuant to a transaction permitted under the Indenture), and any attempted assignment without such consent shall be null and void. The rights and benefits of the Collateral Agent hereunder shall, if such Persons so agree, inure to any party acquiring any interest in the Obligations or any part thereof in accordance with the terms hereof or of the Collateral Agreement.

VIII. CAPTIONS. The captions contained in this Agreement are for convenience of reference only, are without substantive meaning and should not be construed to modify, enlarge, or restrict any provision.

IX. TERMINATION AND RELEASE. This Agreement shall terminate in accordance with the Collateral Agreement.

X. ENTIRE AGREEMENT. This Agreement, together with the Collateral Agreement, other Indenture Documents (as defined in the Collateral Agreement) and the other Security Documents, embodies the entire agreement and understanding between the Grantor and the Collateral Agent relating to the Patent Collateral and supersedes all prior agreements and understandings between the Grantor and the Collateral Agent relating to the Patent Collateral.

XI. COUNTERPARTS. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and any of the parties hereto may execute this Agreement by signing any such counterpart, and a copy of any such counterpart shall be valid as an original.

XII. AMENDMENTS. Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Collateral Agent and the Grantor with respect to which such waiver, amendment or modification is to apply, subject to any consent that may be required in accordance with the Collateral Agreement.

XIII. GOVERNING LAW. **THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW) EXCEPT TO THE EXTENT THAT LOCAL LAW GOVERNS**

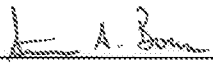
THE CREATION, PERFECTION, PRIORITY OR ENFORCEMENT OF SECURITY INTERESTS.

XIV. CONCERNING THE COLLATERAL AGENT. It is expressly understood and agreed that U.S. Bank National Association is entering into this Agreement solely in its capacity as Collateral Agent as appointed pursuant to the Indenture and shall be entitled to all of the rights, privileges, immunities and protections under the Indenture as if such rights, privileges, immunities and protections were set forth herein.

[signature page follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

CLARUS THERAPEUTICS, INC.

By: 

Name: Steven A. Bourne

Title: Chief Financial Officer

[Signature Page to Patent Collateral Agreement]

PATENT
REEL: 052099 FRAME: 0355

ACCEPTED AND ACKNOWLEDGED BY:

U.S. BANK NATIONAL ASSOCIATION,

as Collateral Agent

633 West Fifth Street, 24th Floor

Los Angeles, California 90071

By: 

Name: Bradley E. Scarbrough

Title: Vice President

{Signature Page to Patent Collateral Agreement}

Schedule I
to

PATENT COLLATERAL AGREEMENT

<i>Country</i>	<i>Title</i>	<i>Application No./Application Date</i>	<i>Registration No./Registration Date</i>	<i>Case Status</i>
US	Pharmaceutical delivery systems for hydrophobic drugs and compositions comprising same	11/911,446 11/12/2007	8,241,664 08/14/2012	Issued
US	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	12/758,770 04/12/2010	8,492,369 07/23/2013	Issued
US	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	15/723,985 10/03/2017	10,543,219 01/28/2020	Issued
US	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	13/584,958 08/14/2012	8,778,916 07/15/2014	Issued
US	Pharmaceutical delivery systems for hydrophobic drugs and compositions comprising same	14/026,655 09/13/2013	8,778,917 07/15/2014	Issued
US	Pharmaceutical delivery systems for hydrophobic drugs and compositions comprising same	14/254,545 04/16/2014	8,828,428 09/09/2014	Issued
US	Oral pharmaceutical products and methods of use combining testosterone esters with hypolipidemic agents	15/107,492 06/23/2016	10,245,273 04/02/2019	Issued
US	Pharmaceutical delivery systems for hydrophobic drugs and compositions comprising same	15/814,162 11/15/2017	n/a	Pending
US	Pharmaceutical delivery systems for hydrophobic drugs and compositions comprising same	16/183,155 11/07/2018	n/a	Pending
US	Pharmaceutical delivery systems for hydrophobic drugs and compositions comprising same	15/723,955 10/03/2017	n/a	Pending
US	Pharmaceutical delivery systems for hydrophobic drugs and compositions comprising same	15/723,976 10/03/2017	n/a	Pending

<i>Country</i>	<i>Title</i>	<i>Application No./Application Date</i>	<i>Registration No./Registration Date</i>	<i>Case Status</i>
	compositions comprising same			
US	Pharmaceutical delivery systems for hydrophobic drugs and compositions comprising same	16/656,178/ 10/17/2019	n/a	Pending
US	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	15/381,430 12/16/2016	n/a	Pending
US	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	16/656,157 10/17/2019	n/a	Pending
US	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	16/656,169 10/17/2019	n/a	Pending
US	Methods of treating testosterone deficiency	16/360,583 03/21/2019	n/a	Pending
US	Methods of treating testosterone deficiency	16/382,835 04/12/2019	n/a	Pending
US	Methods of treating testosterone deficiency	16/720,183 12/19/2019	n/a	Pending
US	Methods of treating testosterone deficiency	16/720,194 12/19/2019	n/a	Pending
US	Oral pharmaceutical products and methods of use combining testosterone esters with anti-hypertensive agents	62/833,189 04/12/2019	n/a	Pending
US	Oral pharmaceutical products and methods of use combining testosterone esters with hypolipidemic agents	16/274,968 02/13/2019	n/a	Pending

<i>Country</i>	<i>Title</i>	<i>Application No./Application Date</i>	<i>Registration No./Registration Date</i>	<i>Case Status</i>
US	Methods of treating testosterone deficiency	16/295,427 03/07/2019	n/a	Pending
Australia	Pharmaceutical Delivery Systems for Hydrophobic Drugs and Compositions Comprising Same	2006236564 04/14/2006	2006236564 06/02/2011	Issued
Australia	Pharmaceutical Delivery Systems for Hydrophobic Drugs and Compositions Comprising Same	2011201422 03/29/2011	2011201422 12/14/2012	Issued
Australia	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	2010351080 4/12/2010	2010351080 12/11/2014	Issued
Australia	Methods of treating testosterone deficiency	2014232911 11/20/2014	2014232911 1/5/2017	Issued
Australia	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	2014265072 11/20/2014	2014265072 1/5/2017	Issued
Brazil	Pharmaceutical Delivery Systems for Hydrophobic Drugs and Compositions Comprising Same	PI0607549.5 4/14/2006	n/a	Pending
Brazil	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	112012025961 4/12/2010	n/a	Pending
Canada	Pharmaceutical Delivery Systems for Hydrophobic Drugs and Compositions Comprising Same	2,604,943 4/14/2006	2,604,943 9/17/2013	Issued
Canada	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	2,795,908 4/12/2010	2,795,908 10/13/2015	Issued
Canada	Methods of Treating Testosterone Deficiency	2,905,703 3/17/2014	n/a	Pending
China	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	201080066142.8 4/12/2010	ZL 2010800661428 9/10/2014	Issued
China	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	201410005764.X 1/6/2014	ZL 201410005764 8/31/2016	Issued

<i>Country</i>	<i>Title</i>	<i>Application No./Application Date</i>	<i>Registration No./Registration Date</i>	<i>Case Status</i>
Costa Rica	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	CR2012-00535 4/12/2010	3539 3/13/2018	Issued
Europe	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	10714521.1 4/12/2010	EP2558073B1 9/10/2014	Issued
Europe	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	14179390.1 4/12/2010	EP 2803350 9/20/2017	Issued
European Patent Convention	Pharmaceutical Delivery Systems for Hydrophobic Drugs and Compositions Comprising Same	15165073.6 4/24/2015	n/a	Pending
European Patent Convention	Pharmaceutical Delivery Systems for Hydrophobic Drugs and Compositions Comprising Same	15186752 4/14/2006	n/a	Pending
European Patent Convention	Methods of Treating Testosterone Deficiency	14765688.8 3/17/2014	n/a	Pending
Hong Kong	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	13107867 7/5/2013	HK1180593 12/19/2014	Issued
Hong Kong	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	14109461.5 9/19/2014	1196765 7/28/2017	Issued
India	Pharmaceutical Delivery Systems for Hydrophobic Drugs and Compositions Comprising Same	4053/KOLNP/2007 4/14/2006	266487 5/11/2015	Issued
India	Oral Testosterone Ester Formulations	9522/DELNP/2012 4/12/2010	324236 10/31/2019	Issued
Indonesia	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	WO0201204598 4/12/2010	IDP000040238 12/3/2015	Issued
Israel	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	222315 4/12/2010	222315 11/1/2017	Issued
Japan	Pharmaceutical Delivery Systems for Hydrophobic Drugs and Compositions Comprising Same	2008-506780 4/14/2006	5887044 2/19/2016	Issued

<i>Country</i>	<i>Title</i>	<i>Application No./Application Date</i>	<i>Registration No./Registration Date</i>	<i>Case Status</i>
Japan	Pharmaceutical Delivery Systems for Hydrophobic Drugs and Compositions Comprising Same	2013-026993 4/14/2006	5778705 7/17/2015	Issued
Japan	Pharmaceutical Delivery Systems for Hydrophobic Drugs and Compositions Comprising Same	2015-216911 11/4/2015	6251713 12/1/2017	Issued
Japan	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	2013-504871 4/12/2010	5992397 8/26/2016	Issued
Japan	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	2015-47645 3/10/2015	5815900 10/2/2015	Issued
Japan	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	2015-184441 9/17/2015	6097803 2/24/2017	Issued
Korea, Republic of	Pharmaceutical Delivery Systems for Hydrophobic Drugs and Compositions Comprising Same	2013-7026909 4/14/2006	1382725 4/1/2014	Issued
Korea, Republic of	Pharmaceutical Delivery Systems for Hydrophobic Drugs and Compositions Comprising Same	2013-7028305 10/25/2013	1432466 8/13/2014	Issued
Korea, Republic of	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	2012-7027383 4/12/2010	1460871 11/5/2014	Issued
Korea, Republic of	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	2014-7001158 1/15/2014	1607034 3/22/2016	Issued
Mexico	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	MX/a/2012/011952 4/12/2010	328628 3/19/2015	Issued
Mexico	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	MX/a/2015/003139 3/11/2015	352328 11/21/2017	Issued
New Zealand	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	602821 4/12/2010	602821 10/29/2014	Issued
Patent Cooperation Treaty	Methods of Treating Testosterone Deficiency	PCT/US2019/067326 12/19/2019	n/a	Pending
Philippines	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	1-2012-502016 4/12/2010	1-2012-502016 3/5/2015	Issued

<i>Country</i>	<i>Title</i>	<i>Application No./Application Date</i>	<i>Registration No./Registration Date</i>	<i>Case Status</i>
Russian Federation	Pharmaceutical Delivery Systems for Hydrophobic Drugs and Compositions Comprising Same	2007142204 4/14/2006	2429850 9/27/2011	Issued
Russian Federation	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	2015112862 4/8/2015	2642244 1/24/2018	Issued
Russian Federation	Pharmaceutical Delivery Systems for Hydrophobic Drugs and Compositions Comprising Same	2011119796 5/17/2011	2623206 6/22/2017	Issued
Singapore	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	201207530-5 4/12/2010	184540 4/24/2015	Issued
South Africa	Oral testosterone ester formulations and methods of treating testosterone deficiency comprising same	2012/07517 4/12/2010	2012/07517 6/26/2013	Issued