

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Capsugel Belgium BVBA		08/01/2011	Closed Limited Liability Company: BELGIUM

RECEIVING PARTY DATA

Name:	UBS AG, Stamford Branch, as Collateral Agent
Street Address:	677 Washington Boulevard
City:	Stamford
State/Country:	CONNECTICUT
Postal Code:	06901
Entity Type:	Banking: SWITZERLAND

PROPERTY NUMBERS Total: 35

Property Type	Number	Word Mark
Registration Number:	2954067	XCELODOSE
Registration Number:	3418979	XCELODOSE
Registration Number:	3811444	XCELOHOOD
Registration Number:	3941816	XCELOLAB
Serial Number:	85170357	XCELOPROTECT
Registration Number:	3459407	XCELOTABLE
Serial Number:	77756157	
Serial Number:	78916821	SURESEAL
Registration Number:	2598057	
Serial Number:	77837555	FLEXTAB
Registration Number:	3772640	CAP 8
Registration Number:	3877206	CAPSUGEL
Registration Number:	1174776	CAPSUGEL
Registration Number:	1172814	CONI-SNAP

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TRADEMARK

Registration Number:	1374406	CONI-SNAP SUPRO
Registration Number:	1993968	DB CAPS
Serial Number:	85325608	DRCAPS
Registration Number:	2662510	LEMS
Registration Number:	1408173	LICAPS
Registration Number:	3362544	LICAPS
Registration Number:	3362545	LICAPS
Registration Number:	3793676	LIPIDEX
Registration Number:	2768200	NPCAPS
Registration Number:	2768211	NPCAPS
Registration Number:	3463352	OCEANCAPS
Registration Number:	1317369	OPTI-PRINT
Registration Number:	2678299	PCCAPS
Registration Number:	3978429	PEARLCAPS
Registration Number:	2099915	PRESS-FIT
Registration Number:	3665034	SGCAPS
Registration Number:	823003	CARDIO-PLUS
Registration Number:	2668389	SNAP-FIT
Registration Number:	2050291	ULTRA 8
Registration Number:	2707336	VCAPS
Registration Number:	3477984	XPRESS-FIT

CORRESPONDENCE DATA

Fax Number: (302)636-5454
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 800-927-9801 x2348
Email: jpaterso@cscinfo.com
Correspondent Name: Corporation Service Co.- J. Paterson
Address Line 1: 1090 Vermont Avenue NW, Suite 430
Address Line 4: Washington, DISTRICT OF COLUMBIA 20005

ATTORNEY DOCKET NUMBER:	894813-10
NAME OF SUBMITTER:	Jean Paterson
Signature:	/jep/
Date:	08/29/2011

Total Attachments: 7

TRADEMARK
REEL: 004613 FRAME: 0255

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RECORDATION FORM COVER SHEET TRADEMARKS ONLY

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

Capsugel Belgium BVBA

- Individual(s) Association
- General Partnership Limited Partnership
- Corporation- State: _____
- Other Closed Limited Liability Company

Citizenship (see guidelines) Belgium

Additional names of conveying parties attached? Yes No

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: UBS AG, Stamford Branch, as Collateral Agent

Internal

Address: _____

Street Address: 677 Washington Boulevard

City: Stamford

State: CT

Country: USA Zip: 06901

- Association Citizenship _____
- General Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship _____
- Other Banking Citizenship Zurich, Switzerland

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

3. Nature of conveyance)/Execution Date(s) :

Execution Date(s) 08/01/2011

- Assignment Merger
- Security Agreement Change of Name
- Other _____

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

See Schedule A

B. Trademark Registration No.(s)

See Schedule A

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Cahill Gordon & Reindel LLP

Internal Address: Sakina Karkat

Street Address: 80 Pine Street, 1535A

City: New York

State: NY Zip: 10005

Phone Number: 212.701.3365

Fax Number: 212.378.2730

Email Address: skarkat@cahill.com

6. Total number of applications and registrations involved:

35

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$

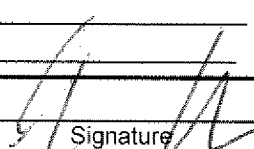
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

Deposit Account Number _____

Authorized User Name _____

9. Signature:


Signature

August 29, 2011

Date

Sakina Karkat

Name of Person Signing

Total number of pages including cover sheet, attachments, and document:

7

GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS

This GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS (“Agreement”), dated as of August 1, 2011 is made by Capsugel Belgium BVBA, a company organized under the laws of Belgium (the “Grantor”), in favor of UBS AG, Stamford Branch, as collateral agent (the “Agent”) for the several banks and other financial institutions (the “Lenders”) from time to time parties to the Credit Agreement, dated as of August 1, 2011 (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”), among the Grantor, the other Borrowers from time to time party thereto, Chester Holdings S.á r.l., a Luxembourg société à responsabilité limitée (“Holdings”), the Lenders party thereto and the Agent.

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make loans to the Borrowers, the Swingline Lender to make the Swingline Loans and the Letter of Credit Issuer has agreed to issue Letters of Credit for the account of the Borrowers and the Restricted Subsidiaries upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Credit Agreement, Grantor, the U.S. Borrowers and any Subsidiaries that become a party thereto, have executed and delivered a Security Agreement, dated as of August 1, 2011 in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the “Security Agreement”);

WHEREAS, pursuant to the Security Agreement, Grantor has pledged and granted to the Agent for the benefit of the Agent and the Secured Parties continuing security interest in all Intellectual Property, including the Trademarks; and

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make loans and the Swingline Lender to make the Swingline Loans and the Letter of Credit Issuers to issue Letters of Credit for the account of the Borrowers and the Restricted Subsidiaries, and to induce one or more Lenders or Affiliates of Lenders to enter into Secured Cash Management Agreements or Secured Hedge Agreements with Holdings and/or its Subsidiaries, Grantor agrees, for the benefit of the Agent and the Secured Parties, as follows:

Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Security Agreement.

Grant of Security Interest. Grantor hereby grants a security interest in all of Grantor’s right, title and interest in, to and under the Trademarks (including, without limitation, those items listed on Schedule A hereto), including the right to receive all Proceeds therefrom (collectively, the “Collateral”), to the Agent for the benefit of the Secured Parties to secure payment, performance and observance of the Obligations; provided that, applications in the United States Patent and Trademark Office to register trademarks or service marks on the basis

of Grantor's "intent to use" such trademarks or service marks will not be deemed to be Collateral unless and until an amendment to allege use or a statement of use has been filed under 15 U.S.C. §1501(d) and accepted by the United States Patent and Trademark Office, whereupon such application shall be automatically subject to the security interest granted herein and deemed to be included in the Collateral.

Purpose. This Agreement has been executed and delivered by Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Secured Parties in connection with the Security Agreement and is expressly subject to the terms and conditions thereof. The Security Agreement (and all rights and remedies of the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

Acknowledgment. Grantor does hereby further acknowledge and affirm that the rights and remedies of the Secured Parties with respect to the security interest in the Collateral granted hereby are more fully set forth in the Credit Agreement and the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

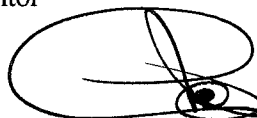
Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

Governing Law: This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

CAPSUGEL BELGIUM BVBA,
as Grantor

By:



Name: Carl Mourisse
Title: Managing Director

UBS AG, STAMFORD BRANCH,
as Collateral Agent

By: Mary E. Evans

Name: Mary E. Evans

Title: Associate Director

By: Joselin Fernandes

Name: Joselin Fernandes

Title: Associate Director

SCHEDULE A

U.S. Trademark Registrations and Applications

Beneficial Owner	Trademark	Application No.	Registration No.
Capsugel Belgium BVBA	XCELODOSE	76/295158	2954067
Capsugel Belgium BVBA	XCELODOSE AND DESIGN	77/008315	3418979
Capsugel Belgium BVBA	XCELOHOOD	77/487325	3811444
Capsugel Belgium BVBA	XCELOLAB	77920328	3941816
Capsugel Belgium BVBA	XCELOPROTECT	85170357	
Capsugel Belgium BVBA	XCELOTABLE	78/703450	3459407
Capsugel Belgium BVBA	MOISTURE DEFENSE SYSTEM LOGO	77756157	
Capsugel Belgium BVBA	SURESEAL	78916821	
Capsugel Belgium BVBA	VCAPS LOGO	76/341978	2598057
Capsugel Belgium BVBA	FLEXTAB	77837555	
Capsugel Belgium BVBA	CAP 8	77/565548	3772640
Capsugel Belgium BVBA	CAPSUGEL	77/067284	3877206
Capsugel Belgium BVBA	CAPSUGEL	73/249895	1174776
Capsugel Belgium BVBA	CONI-SNAP	73/240320	1172814
Capsugel Belgium BVBA	CONI-SNAP SUPRO	73/444514	1374406
Capsugel Belgium BVBA	DB CAPS	74/548526	1993968
Capsugel Belgium BVBA	DRcaps LOGO	85325608	
Capsugel Belgium BVBA	LEMS	76/322631	2662510
Capsugel Belgium BVBA	LICAPS	73/563738	1408173
Capsugel Belgium BVBA	LICAPS	78/962680	3362544
Capsugel Belgium BVBA	LICAPS and design	78/962685	3362545
Capsugel Belgium BVBA	LIPIDEX	77/389803	3793676
Capsugel Belgium BVBA	NPCAPS	78/102212	2768200

Beneficial Owner	Trademark	Application No.	Registration No.
Capsugel Belgium BVBA	NPCAPS AND DESIGN	78/106311	2768211
Capsugel Belgium BVBA	OCEANCAPS	77/115773	3463352
Capsugel Belgium BVBA	OPTI-PRINT	73/435621	1317369
Capsugel Belgium BVBA	PCCAPS	78/118348	2678299
Capsugel Belgium BVBA	PEARLCAPS	77279468	3978429
Capsugel Belgium BVBA	PRESS-FIT	74/683265	2099915
Capsugel Belgium BVBA	SGCAPS	78/327390	3665034
Capsugel Belgium BVBA	SNAP-FIT	72/264289	832003
Capsugel Belgium BVBA	SNAP-FIT	76/298314	2668389
Capsugel Belgium BVBA	ULTRA 8	74/701323	2050291
Capsugel Belgium BVBA	VCAPS	75/491367	2707336
Capsugel Belgium BVBA	XPRESS-FIT	78/638702	3477984