

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM577532

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST IN TRADEMARKS

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Cantor Fitzgerald Securities, as Agent and as Collateral Agent		05/20/2020	General Partnership: NEW YORK

RECEIVING PARTY DATA

Name:	ZYLA LIFE SCIENCES (f/k/a Egalet Corporation)
Street Address:	600 Lee Road, Suite 100
City:	Wayne
State/Country:	PENNSYLVANIA
Postal Code:	19087
Entity Type:	Corporation: DELAWARE
Name:	ZYLA LIFE SCIENCES US INC. (f/k/a Egalet US, Inc.)
Street Address:	600 Lee Road, Suite 100
City:	Wayne
State/Country:	PENNSYLVANIA
Postal Code:	19087
Entity Type:	Corporation: DELAWARE
Name:	EGALET LIMITED
Street Address:	160 Queen Victoria Street
Internal Address:	c/o Dechert LLP
City:	London
State/Country:	UNITED KINGDOM
Postal Code:	EC4V 4QQ
Entity Type:	Private Limited Company: ENGLAND AND WALES

PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark
Registration Number:	4914344	VIVLODEX
Registration Number:	4505759	ZORVOLEX
Registration Number:	5191560	ARYMO
Registration Number:	5519804	GUARDIAN

OP \$115.00 4914344

CORRESPONDENCE DATA**Fax Number:**

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: 800-494-5225**Email:** ipteam@coagencyglobal.com**Correspondent Name:** Stewart Walsh**Address Line 1:** 1025 Vermont Ave NW, Suite 1130**Address Line 2:** COGENCY GLOBAL Inc.**Address Line 4:** Washington, D.C. 20005

ATTORNEY DOCKET NUMBER:	1223568 TM
NAME OF SUBMITTER:	Theresa Volano
SIGNATURE:	/Theresa Volano/
DATE SIGNED:	05/21/2020

Total Attachments: 5

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RELEASE OF SECURITY INTEREST IN TRADEMARKS

This RELEASE OF SECURITY INTEREST IN TRADEMARKS (this “Agreement”) is dated as of May 20, 2020, by and among ZYLA LIFE SCIENCES (f/k/a Egalet Corporation), a Delaware corporation with an address at 600 Lee Road, Suite 100, Wayne, Pennsylvania 19087 (the “Company”), ZYLA LIFE SCIENCES US INC. (f/k/a Egalet US, Inc.), a Delaware corporation with an address at 600 Lee Road, Suite 100, Wayne, Pennsylvania 19087 (“Zyla US”), EGALET LIMITED, a private limited company formed under the law of England and Wales with an address at c/o Dechert LLP, 160 Queen Victoria Street, London EC4V 4QQ United Kingdom (“Egalet UK” and, together with the Company and Zyla US, the “Grantors”), and CANTOR FITZGERALD SECURITIES, in its capacities as administrative agent for the Lenders (in such capacity, together with its successors and assigns in such capacity, the “Agent”) and as collateral agent for the Secured Parties (in such capacity, together with its successors and assigns in such capacity, the “Collateral Agent”).

PRELIMINARY STATEMENT

WHEREAS pursuant to the terms, conditions and provisions of that certain Credit Agreement dated as of March 20, 2019 (as amended, extended, renewed, restated, supplemented, waived or otherwise modified from time to time, the “Credit Agreement”), by and among the Company, the Lenders and the Agent, the Company borrowed Loans from time to time from the Lenders, which are guaranteed on a senior secured basis by each of the Grantors;

WHEREAS, pursuant to the terms of the Credit Agreement, each of the Grantors executed and delivered a Collateral Agreement dated as of March 20, 2019 (as may be amended, extended, renewed, restated, supplemented, waived or otherwise modified from time to time, the “Collateral Agreement”) to, among other things, induce the Agent to enter into the Credit Agreement and for the benefit of the Lenders;

WHEREAS, pursuant to the terms of the Collateral Agreement, each of the Grantors granted to the Collateral Agent, for the benefit of the Secured Parties, a continuing security interest in and lien on, such Grantors’ rights, titles and interests in and to the intellectual property granted pursuant to that certain Grant of Security Interest in Trademarks, dated as of March 20, 2019 (as may be amended, extended, renewed, restated, supplemented, waived or otherwise modified from time to time, the “Grant”), by and among the Grantors, the other subsidiary parties from time to time party thereto, the Agent and the Collateral Agent;

WHEREAS, the Grant was recorded in the United States Patent and Trademark Office on March 20, 2019 at Reel 6645 and Frame 0006;

WHEREAS, pursuant to the terms of the Credit Agreement and the Collateral Agreement, the Grantors shall be entitled to obtain a release of the continuing security interest and liens granted on certain trademarks under the Grant in accordance with terms thereof.

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, each of the Agent, the Collateral Agent and Grantors hereby agree as follows:

I. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Collateral Agreement and the Credit Agreement, as the context may require.

II. RELEASE OF SECURITY INTEREST IN TRADEMARK COLLATERAL. The Collateral Agent hereby (i) terminates the Grant, and (ii) terminates, releases, discharges and reassigns all of its liens and security interests in, to and under the following (collectively, the “Released Collateral”), and the Collateral Agent agrees that Grantors may have this Agreement recorded or registered, as applicable, in the United States Patent and Trademark Office:

A. all of the trademark applications and registrations set forth in Schedule I hereto (the “Trademarks”);

B. all goodwill of the business associated with the Trademarks; and

C. all products and proceeds of the Trademarks, including any claim by such Grantors against third parties for past, present or future (i) infringement or dilution of any Trademarks or any Trademarks exclusively licensed under any intellectual property license, including the right to receive any damages, (ii) injury to the goodwill associated with any Trademark or (iii) right to receive license fees, royalties and other compensation under any intellectual property license.

III. FURTHER ASSURANCES. The Collateral Agent agrees (at the sole cost and expense of the Grantors) to execute, acknowledge and deliver to the Grantors all further releases, acknowledgments and other documents, and take all other actions, as may be reasonably requested by the Grantors to effectuate the release of the Released Collateral.

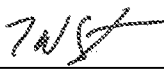
IV. COUNTERPARTS. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and any of the parties hereto may execute this Agreement by signing any such counterpart, and a telecopy of any such counterpart shall be valid as an original.

V. 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, ENFORCEMENT OR RELEASE OF SECURITY INTERESTS.**


[signature pages follow]

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

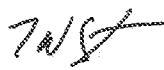
ZYLA LIFE SCIENCES

By: 
Name: Todd N. Smith
Title: President and Chief Executive Officer

EGALET LIMITED

By: 
Name: Todd N. Smith
Title: Director

ZYLA LIFE SCIENCES US INC.

By: 
Name: Todd N. Smith
Title: Authorized Signatory

ACCEPTED AND ACKNOWLEDGED BY:

CANTOR FITZGERALD SECURITIES,
as Agent and as Collateral Agent
110 E. 59th Street
New York, NY 10022

By: DocuSigned by: James Buccola

Name: James Buccola

Title: Head of Fixed Income



(Egale)

[Signature Page to Release of Security Interest in Trademarks]

TRADEMARK
REEL: 006944 FRAME: 0085

Schedule 1

to

RELEASE OF SECURITY INTEREST IN TRADEMARKS

Assignee	Mark	Country	RegNo
Zyla Life Sciences US Inc.	VIVLODEX	UNITED STATES	4,914,344
Zyla Life Sciences US Inc.	ZORVOLEX	UNITED STATES	4,505,759
Egalet Ltd.	ARYMO	UNITED STATES	5,191,560
Egalet Ltd.	GUARDIAN	UNITED STATES	5,519,804