

**EXHIBIT B**

**BILL OF SALE**

This **BILL OF SALE** (this "Bill of Sale") is made as of [●], 2011, by and among **MEDICIS PHARMACEUTICAL CORPORATION** (on its own behalf and as agent of Medicis Canada Ltd. in respect of the purchase of the Canadian Assets and assumption of the Assumed Liabilities of the Canadian Seller (as defined below)), a Delaware corporation ("Buyer"), **GRACEWAY CANADA COMPANY**, a Nova Scotia unlimited liability company ("Canadian Seller"), and **RSM RICHTER INC.**, in its capacity as the Receiver of the Canadian Seller (the "Receiver") appointed in the Canadian Proceedings pursuant to the Receivership Order in order to carry out the terms of the Canadian Sale and Vesting Order and all other Orders made in the Canadian Proceedings relating to the Asset Purchase Agreement (as defined below) and the transactions contemplated therein.

**WHEREAS**, Graceway Pharmaceuticals, LLC, its Subsidiaries set forth on Annex A to the Asset Purchase Agreement, Graceway Canada and Buyer entered into that certain Asset Purchase Agreement dated as of November 18, 2011 (the "Asset Purchase Agreement");

**WHEREAS**, pursuant to the Asset Purchase Agreement, Canadian Seller has agreed to sell, convey, transfer, assign and deliver to Buyer, as agent of Medicis Canada Ltd. ("Canadian Buyer") all of the Canadian Assets, and Buyer, as agent of Canadian Buyer, has agreed to purchase the Canadian Assets from Canadian Seller; and

**WHEREAS**, pursuant to the Canadian Sale and Vesting Order, the Receiver is authorized to conclude the transactions contemplated by the Asset Purchase Agreement on behalf of the Canadian Seller, and the Receiver and the Canadian Seller are thereby authorized to take such additional steps and to execute such additional documents as may be necessary or desirable for the conveyance of the Canadian Assets to the Canadian Buyer;

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, it is hereby agreed that:

1. Definitions. Unless otherwise defined herein, all capitalized terms used in this Bill of Sale shall have the meanings set forth in the Asset Purchase Agreement.

2. Transfer of Assets. Effective as of the Closing Date, pursuant to the authority and powers granted in the Canadian Sale and Vesting Order, the Receiver hereby sells, conveys, transfers, assigns and delivers to Canadian Buyer all right, title and interest of Canadian Seller and Receiver in, to and under the Canadian Assets, including, without limitation, all Intellectual Property (as defined in the Asset Purchase Agreement) of the Canadian Seller and the Assigned Agreements constituting Canadian Assets, and Canadian Buyer hereby purchases such Canadian Assets and accepts such sale, conveyance, transfer, assignment and delivery; *provided, however*, that any Canadian Assets that are specifically assigned or transferred pursuant to any other Transaction Document shall not be assigned or transferred pursuant to this Section 2.

3. Assumption of Assumed Liabilities. Effective as of the Closing Date, Canadian Buyer assumes, accepts and agrees to timely perform and discharge in accordance with their respective terms any and all of the Assumed Liabilities of the Canadian Seller, including for Transfer Taxes exigible on the within conveyance of the Canadian Assets in accordance with Section 8.1 of the Asset Purchase Agreement.

4. Subject to the Asset Purchase Agreement. This Bill of Sale is subject in all respects to the terms and conditions of the Asset Purchase Agreement, and all of the representations, warranties, covenants and agreements of Canadian Seller and Buyer contained therein, all of which shall survive the execution and delivery of this Bill of Sale in accordance with the terms of the Asset Purchase Agreement. The Canadian Assets are being delivered for good and valuable consideration, pursuant to the terms and conditions contained in the Asset Purchase Agreement and pursuant to the Canadian Orders. Nothing contained herein shall supersede, amend, alter or modify (nor shall it be deemed or construed to supersede, amend, alter or modify) any of the terms or conditions of the Asset Purchase Agreement or the Canadian Sale and Vesting Order in any manner whatsoever. In the event of any conflict between the provisions of this Bill of Sale and the provisions of the Asset Purchase Agreement or the Canadian Sale and Vesting Order (as the case may be), the provisions of the Asset Purchase Agreement or the Canadian Sale and Vesting Order (as the case may be) shall control and prevail.

5. Representations and Warranties. Except as set forth in the Asset Purchase Agreement and this Bill of Sale, in respect of Canadian Seller, neither of Canadian Seller nor the Receiver makes any representations or warranties, express or implied, with respect to the Acquired Assets, and each of Canadian Seller and the Receiver expressly disclaims any implied warranties. For greater certainty, nothing in this Bill of Sale or in the Asset Purchase Agreement or similar document shall create any liability for the Receiver. The Receiver represents and warrants to the Canadian Buyer that (a) the Receiver is a court-appointed receiver of the Canadian Seller and, pursuant to the Canadian Sale and Vesting Order, has the power, authority and capacity to enter into this Bill of Sale and to complete the Transaction related to the Canadian Assets as contemplated by the Asset Purchase Agreement; (b) the Receiver has not created any encumbrance on the Canadian Assets, other than the Receiver's Charge as contemplated in the Receivership Order; and (c) the Receiver is not a non-resident of Canada for purposes of the *Income Tax Act* (Canada).

6. Parties in Interest; No Third Party Beneficiaries. This Bill of Sale shall inure to the benefit of and be binding upon the Parties, Canadian Buyer and their respective successors and permitted assigns. This Bill of Sale is for the sole benefit of the Parties, Canadian Buyer and their permitted assigns, and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable benefit, claim, cause of action, remedy or right of any kind.

7. Counterparts. This Bill of Sale and any amendment hereto may be executed in one or more counterparts, each of which shall be deemed to be an original of this Bill of Sale or such amendment and all of which, when taken together, shall be deemed to constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Bill of Sale or any amendment hereto by telecopier, facsimile or email attachment shall be effective as

delivery of a manually executed counterpart of this Bill of Sale or such amendment, as applicable.

8. Waiver. Neither the failure nor any delay by any party hereto in exercising any right, power, or privilege under this Bill of Sale or the documents referred to in this Bill of Sale shall operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power, or privilege shall preclude any other or further exercise of such right, power, or privilege or the exercise of any other right, power, or privilege. To the maximum extent permitted by applicable law, (a) no waiver that may be given by a party hereto shall be applicable except in the specific instance for which it is given, and (b) no notice to or demand on one party hereto shall be deemed to be a waiver of any right of the party giving such notice or demand to take further action without notice or demand.

9. Entire Agreement; Amendment. Subject to Section 4 of this Bill of Sale, this Bill of Sale and the other Transaction Documents supersede all prior agreements between Buyer and Canadian Buyer, on the one hand, and Canadian Seller, on the other hand, with respect to its subject matter and constitute a complete and exclusive statement of the terms of the agreements between Buyer and Canadian Buyer, on the one hand, and Canadian Seller, on the other hand, with respect to their subject matter. This Bill of Sale may not be amended except by a written agreement executed by all of the parties hereto.

10. Severability. The provisions of this Bill of Sale shall be deemed severable, and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Bill of Sale, or the application thereof to any Person or any circumstance, is invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Bill of Sale and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability.

11. Governing Law; Jurisdiction.

(a) This Bill of Sale is to be construed and enforced in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

(b) Without limitation of any Party's right to appeal any Canadian Order of the Canadian Court, (i) the Canadian Court shall retain exclusive jurisdiction to enforce the terms of this Bill of Sale and to decide any claims or disputes which may arise or result from, or be connected with, this Bill of Sale, any breach or default hereunder, or the transactions contemplated hereby and (ii) any and all claims relating to the foregoing shall be filed and maintained only in the Canadian Court, and the Parties hereby consent and submit to the exclusive jurisdiction and venue of the Canadian Court and irrevocably waive the defense of an inconvenient forum to the maintenance of any such Proceeding. The Parties consent to service of process (in accordance with Section 12.2 of the Asset Purchase Agreement) or any other manner permitted by law.

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the parties hereto have caused this Bill of Sale to be executed by their respective officers thereunto duly authorized as of the date first above written.

**GRACEWAY CANADA COMPANY**

By: \_\_\_\_\_  
Name:  
Title:

**RSM RICHTER INC., in its capacity as the  
Receiver of Graceway Canada Company, and  
not in its personal capacity**

By: \_\_\_\_\_  
Name:  
Title:

**MEDICIS PHARMACEUTICAL  
CORPORATION**

By: \_\_\_\_\_  
Name:  
Title:

**MEDICIS CANADA LTD.**

By: \_\_\_\_\_  
Name:  
Title:

Address:  
543 Richmond Street West  
Suite 226  
Toronto, ON M5V 1Y6  
Canada