

EXHIBIT D

ASSIGNMENT AND ASSUMPTION AGREEMENT

This **ASSIGNMENT AND ASSUMPTION AGREEMENT** (this "Assignment Agreement") is made as of [●], 2011, by and among **MEDICIS PHARMACEUTICAL CORPORATION**, a Delaware corporation (on its own behalf and as agent for Medicis Canada Ltd. in respect of the purchase of the Canadian Assets and the assumption of the Assumed Liabilities from Canadian Seller, "Buyer"), and **GRACEWAY PHARMACEUTICALS, LLC**, a Delaware limited liability company, and its Subsidiaries set forth on Annex A to the Asset Purchase Agreement (as defined below) (collectively, "US Sellers" and each individually a "US Seller"), and **GRACEWAY CANADA COMPANY**, a Nova Scotia unlimited liability company ("Canadian Seller" and collectively with US Sellers, "Sellers" and each individually a "Seller").

WHEREAS, Buyer and Sellers entered into that certain Asset Purchase Agreement, dated as of November 18, 2011 (the "Asset Purchase Agreement"); and

WHEREAS, pursuant to the Asset Purchase Agreement, Sellers have agreed to sell, convey, transfer, assign and deliver to Buyer all of Sellers' right, title and interest in, to and under the Acquired Assets, and Buyer has agreed to assume, timely perform and discharge in accordance with their respective terms, the Assumed Liabilities.

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 Assignment Agreement shall have the meanings set forth in the Asset Purchase Agreement.
2. **Assignment of Acquired Assets**. Effective as of the Closing Date, Sellers hereby sell, convey, transfer, assign and deliver to Buyer all of Sellers' right, title and interest in, to and under the Acquired Assets, and Buyer hereby accepts such sale, conveyance, transfer, assignment and delivery from Sellers; *provided, however*, that the tangible Acquired Assets are being specifically assigned and transferred pursuant to the Bill of Sale and any other Acquired Assets that are specifically assigned or transferred pursuant to any other Transaction Document are being specifically assigned and transferred pursuant to such other Transaction Documents and, in each case, shall not be assigned or transferred pursuant to this Section 2.
3. **Assumption of Assumed Liabilities**. Effective as of the Closing Date, Buyer hereby assumes, accepts and agrees to timely perform and discharge in accordance with their respective terms any and all of the Assumed Liabilities; *provided, however*, that any Assumed Liabilities that are specifically assumed by Buyer pursuant to any other Transaction Document shall not be assumed pursuant to this Section 3.
4. **Subject to the Asset Purchase Agreement**. This Assignment Agreement 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 Sellers and Buyer contained therein, all of which shall survive the execution and delivery of this Assignment Agreement in accordance

with the terms of the Asset Purchase Agreement. Nothing in this Assignment Agreement 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 in any manner whatsoever. In the event of any conflict between the provisions of this Assignment Agreement and the provisions of the Asset Purchase Agreement, the provisions of the Asset Purchase Agreement shall control and prevail.

5. Representations and Warranties. Except as set forth in the Asset Purchase Agreement, Sellers make no representations or warranties, express or implied, with respect to the Acquired Assets or the Assumed Liabilities, and Sellers expressly disclaim any implied warranties.

6. Parties in Interest; No Third Party Beneficiaries. This Assignment Agreement shall inure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns. This Assignment Agreement is for the sole benefit of the Parties 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 Assignment Agreement and any amendment hereto may be executed in one or more counterparts, each of which shall be deemed to be an original of this Assignment Agreement 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 Assignment Agreement or any amendment hereto by telecopier, facsimile or email attachment shall be effective as delivery of a manually executed counterpart of this Assignment Agreement or such amendment, as applicable.

8. Waiver. Neither the failure nor any delay by any Party in exercising any right, power, or privilege under this Assignment Agreement or the documents referred to in this Assignment Agreement 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 shall be applicable except in the specific instance for which it is given, and (b) no notice to or demand on one Party 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. This Assignment Agreement and the other Transaction Documents supersede all prior agreements between Buyer, on the one hand, and Sellers, 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, on the one hand, and Sellers, on the other hand, with respect to their subject matter. This Assignment Agreement may not be amended except by a written agreement executed by all of the Parties.

10. Severability. The provisions of this Assignment Agreement 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 Assignment Agreement, 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 Assignment Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability.

11. Governing Law; Consent to Jurisdiction and Venue; Jury Trial Waiver.

(a) Except to the extent the mandatory provisions of the Bankruptcy Code or the provisions of the CJA or other Laws applicable in the Canadian Proceedings apply, this Assignment Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware applicable to Contracts made and to be performed entirely in such state without regard to principles of conflicts or choice of laws or any other law that would make the laws of any other jurisdiction other than the State of Delaware applicable hereto.

(b) Without limitation of any Party's right to appeal any Order of the Bankruptcy Court, (i) the Bankruptcy Court shall retain exclusive jurisdiction to enforce the terms of this Assignment Agreement and to decide any claims or disputes which may arise or result from, or be connected with, this Assignment Agreement, any breach or default hereunder, or the transactions contemplated hereby (except for such matters as must be dealt with by the Canadian Court in the Canadian Proceedings) and (ii) any and all claims relating to the foregoing shall be filed and maintained only in the Bankruptcy Court, and the Parties hereby consent and submit to the exclusive jurisdiction and venue of the Bankruptcy Court and irrevocably waive the defense of an inconvenient forum to the maintenance of any such Proceeding; *provided, however*, that, if the Bankruptcy Case is closed, all Proceedings arising out of or relating to this Assignment Agreement shall be heard and determined in a Delaware state court or a federal court sitting in the State of Delaware, and the Parties hereby irrevocably submit to the exclusive jurisdiction and venue of such courts in any such Proceeding and irrevocably waive the defense of an inconvenient forum to the maintenance of any such Proceeding. The Parties consent to service of process by mail (in accordance with Section 12.2 of the Asset Purchase Agreement) or any other manner permitted by law.

(c) THE PARTIES HEREBY IRREVOCABLY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS ASSIGNMENT AGREEMENT OR THE ACTIONS OF SELLERS OR BUYER OR THEIR RESPECTIVE REPRESENTATIVES IN THE NEGOTIATION OR PERFORMANCE HEREOF.

SIGNATURE PAGES FOLLOW

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

GRACEWAY PHARMACEUTICALS, LLC

By: _____
Name:
Title:

GRACEWAY CANADA HOLDINGS, INC.

By: _____
Name:
Title:

GRACEWAY CANADA COMPANY

By: _____
Name:
Title:

GRACEWAY INTERNATIONAL, INC.

By: _____
Name:
Title:

CHESTER VALLEY HOLDINGS, LLC

By: _____

Name:

Title:

**CHESTER VALLEY PHARMACEUTICALS,
LLC**

By: _____

Name:

Title:

**MEDICIS PHARMACEUTICAL
CORPORATION**

By: _____
Name:
Title: