
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 2)*

Amneal Pharmaceuticals, Inc.
(Name of Issuer)

Class A Common Stock, par value \$0.01
(Title of Class of Securities)

03168L105
(CUSIP Number)

Chirag Patel
c/o McCabe Heidrich & Wong, PC
4 Gatehall Drive
Parsippany, NJ 07054-4513
(908) 409-6700
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

June 10, 2019
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	Names of Reporting Persons Chirag Patel	
2	Check the Appropriate Box if a Member of a Group (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 21,300,504
	8	Shared Voting Power 0
	9	Sole Dispositive Power 21,300,504
	10	Shared Dispositive Power 0
11	Aggregate Amount Beneficially Owned by Each Reporting Person 21,300,504	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 14.3%⁽¹⁾	
14	Type of Reporting Person IN	

⁽¹⁾ Calculated based on 128,150,558 shares of Class A Common Stock outstanding as of July 23, 2019, as reported in the Issuer's Quarterly Report on Form 10-Q filed on August 5, 2019 for the calendar quarter ended June 30, 2019.

This Amendment No. 2 to Schedule 13D (this “Amendment No. 2”) amends and supplements the Schedule 13D filed on July 9, 2018 (the “Initial 13D” and, as amended and supplemented through the date of this Amendment No. 2, collectively the “Schedule 13D”), by the Reporting Person, relating to the Class A Common Stock, par value \$0.01 per share (the “Class A Common Stock”), of Amneal Pharmaceuticals, Inc., a Delaware corporation (the “Issuer”). Capitalized terms used but not defined in this Amendment No. 2 shall have the meanings set forth in the Schedule 13D.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

(a) – (b)

The following sets forth, as of the date of this Schedule 13D, the aggregate number of shares of Class A Common Stock and percentage of Class A Common Stock beneficially owned by the Reporting Person, as well as the number of shares of Class A Common Stock as to which the Reporting Person has the sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition, or shared power to dispose or to direct the disposition of, as of the date hereof, based on 128,150,588 shares of Class A Common Stock outstanding as disclosed in the Issuer’s Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2019:

Reporting Person	Amount beneficially owned ⁽¹⁾	Percent of class ⁽¹⁾	Sole power to vote or to direct the vote ⁽¹⁾	Shared power to vote or to direct the vote	Sole power to dispose or to direct the disposition ⁽¹⁾	Shared power to dispose or to direct the disposition
Chirag Patel	21,300,504	14.3%	21,300,504	0	21,300,504	0

(1) Reflects the aggregate number of Common Units beneficially owned by the Reporting Person. The Common Units may be redeemed at any time for shares of the Issuer’s Class A Common Stock on a 1-to-1 basis. Assumes the redemption of all Common Units beneficially owned by the Reporting Person.

(c) During the past 60 days the Reporting Person has not effected any transactions in the Class A Common Stock.

(d) None.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is hereby amended and supplemented by adding the following information:

On June 10, 2019, the Reporting Person and his spouse, as well as certain trusts controlled by the Reporting Person (collectively, the “Borrowers”), entered into a Promissory Note and Collateral Agreement (the “Promissory Note and Collateral Agreement”) with Credit Suisse AG (“Credit Suisse”). In connection therewith, the Reporting Person agreed to pledge to Credit Suisse 21,269,420 Common Units (including the shares of Class A Common Stock issued upon any redemption thereof) and the 21,269,420 shares of Class B Common Stock associated therewith (the “Collateral”) to secure the obligations of the Borrowers under the Promissory Note and Collateral Agreement. The obligations of the Borrowers under the Promissory Note and Collateral Agreement mature on June 10, 2022. Upon the occurrence of certain events that are customary with this type of transaction, Credit Suisse may exercise its rights to foreclose on, and dispose of, the Collateral in accordance with the Promissory Note and Collateral Agreement. In order to facilitate the exercise by Credit Suisse of its rights upon the occurrence of any such event, the Borrowers also entered into (i) a Securities Account Sole Control Agreement, dated as of June 10, 2019, by and among the Borrowers, Credit Suisse, Credit Suisse Securities (USA) LLC and Pershing LLC and (ii) a Shares Issuer Agreement and Consent, dated as of June 10, 2019, by and among the Borrowers, Credit Suisse, Amneal LLC and the Issuer (together, the “Collateral Agreements”). Copies of the Collateral Agreements are attached as Exhibits to this Schedule 13D, and are incorporated herein by reference.

Except as set forth herein, the Reporting Person does not have any contracts, arrangements, understandings or relationships (legal or otherwise) with any person with respect to any securities of the Issuer, including but not limited to any contracts, arrangements, understandings or relationships concerning the transfer or voting of such securities, finder’s fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies.

Item 7. Materials to be Filed as Exhibits

Exhibit Number	Description
1	Second Amended and Restated Stockholders Agreement, dated as of December 16, 2017, by and among the Amneal Group and Atlas Holdings, Inc. (incorporated by reference to Annex B to the Issuer's Registration Statement on Form S-4 filed on February 6, 2018).
2	Amendment No. 1 to Second Amended and Restated Stockholders Agreement, dated as of August 2, 2019, by and among the Amneal Group and Atlas Holdings, Inc. (incorporated by reference to Exhibit 10.5 to the Issuer's Quarterly Report on Form 10-Q filed on August 5, 2019).
3	Third Amended and Restated Limited Liability Company Agreement, adopted as of May 4, 2018 (incorporated by reference to Exhibit 10.5 to the Issuer's Current Report on Form 8-K filed on May 7, 2018).
4	Securities Account Sole Control Agreement, dated as of June 10, 2019, by and among the Borrowers, Credit Suisse AG, Credit Suisse Securities (USA) LLC and Pershing LLC.
5	Shares Issuer Agreement and Consent, dated as of June 10, 2019, by and among the Borrowers, Credit Suisse, Amneal Pharmaceuticals LLC and Amneal Pharmaceuticals, Inc.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: September 11, 2019

/s/ Chirag Patel

Chirag Patel



Securities Account Sole Control Agreement

Date: June 10, 2019

General Information

Account Holder/Debtor:	Chirag Patel (" Debtor ") Address: 391 Mendham Road Bernardsville, NJ 07924 Telephone: Email: chirag@avtarinvestments.com
Name of Account(s):	"CS AG NY Branch Pledged as Secured Party for" immediately followed by the correct legal name of Debtor as set forth above or as otherwise abbreviated on instructions from Broker
Securities Account Number(s):	(as the same may be redesignated, renumbered, replaced or otherwise modified from time to time in accordance with Section 6.2, the " Securities Account ")
Secured Party:	Credit Suisse AG, New York Branch (the " Secured Party "), which is reflected as CS AG NY Branch Pledge on the records of Pershing and under "Name of Accounts" above Address: Eleven Madison Avenue, New York, NY 10010 Telephone: (212) 325-9085 Attention: DD CRM New York - UHNW E-mail: list.crmuhnwnewyork@credit-suisse.com
Securities Intermediary:	Pershing LLC (" Pershing ") Address: 300 Colonial Center Parkway, Suite 400 Lake Mary, FL 32746 Telephone: (321)249-4034 Attention: Carmen Valle E-mail: CES_DEPT@PERSHING.COM
Broker:	Credit Suisse Securities (USA) LLC (" Broker ") Address: Eleven Madison Avenue, New York, NY 10010 Telephone: (212) 538-9170 Attention: Robert D'Addario E-mail: list.uhnwcustodyexecution@credit-suisse.com

This **Securities Account Sole Control Agreement** (this “**Agreement**”) sets forth the agreement among Debtor, Broker, Pershing and Secured Party. All references herein to the “UCC” shall mean the Uniform Commercial Code as in effect from time to time in the State of New York.

1. Section 1 The Securities Account

1.1 Establishment of the Securities Account

Broker and Pershing hereby confirm that:

1.1.1 Account Number and Name

Broker, on behalf of Debtor, has established the Securities Account held by Debtor with Pershing bearing the name(s) and having the account number(s) listed above; as such, all “security entitlements” (such term being used herein as defined in UCC Section 8-102(a)(17)) with respect to financial assets credited to the Securities Account are held by Debtor, as the “entitlement holder” (such term being used herein as defined under UCC Section 8-102(a)(7)).

1.1.2 Status as a Securities Account

The Securities Account is a “securities account” (such term being used herein as defined in UCC Section 8-501(a)).

1.1.3 Account Contents

All property now or hereafter held in the Securities Account, including, without limitation, securities, cash, interest, dividends and distributions, whether payable in cash or stock, and shares or other proceeds of conversions or splits of any securities, are “**Pledged Securities**” and shall be treated as “financial assets” (such term being used herein as defined in UCC Section 8-102(a)(9)).

1.1.4 Securities Intermediary

Pershing is a securities intermediary (such term being used herein as defined in UCC Section 8-102(a)(14)).

1.2 Control of Securities Account by Secured Party

The parties to this Agreement hereby agree that:

1.2.1

Debtor, as entitlement holder in respect of the Securities Account, (a) authorizes Secured Party to deliver such entitlement orders (such term being used herein as defined in UCC Section 8-102(a)(8)) and other instructions to Broker (as agent for Secured Party) with respect to the Pledged Securities and the Securities Account as Secured Party shall determine in its sole discretion (including, without limitation, an entitlement order in the form attached hereto as **Exhibit A**), in each case without any further consent or action by Debtor, (b) authorizes and directs Broker (as agent for Secured Party) to promptly relay such entitlement orders or other instructions to Pershing without any further consent or action by Debtor, and (c) authorizes and directs Pershing to comply with any entitlement orders or other instructions relayed to it by Broker (as agent for Secured Party) with respect to the Pledged Securities or the Securities Account without further consent or action by Debtor.

1.2.2

Pershing, as securities intermediary (such term being used herein as defined in UCC Section 8-102(a)(14)) with respect to the Securities Account, shall comply with any entitlement orders or other instructions relayed to it by Broker (as agent for Secured Party) with respect to the Pledged Securities or the Securities Account without further consent or action by Debtor.

1.2.3

Secured Party shall have sole control over the Pledged Securities and the Securities Account and, as such, Secured Party shall have the exclusive right to provide entitlement orders or other instructions to Broker (to be relayed by Broker to Pershing as provided above) with respect to the Pledged Securities and the Securities Account, except that Debtor may provide certain instructions relating to the Pledged Securities and the Securities Account only as specified herein and only by instructing Broker to relay such instructions to Pershing.

1.2.4

With respect to any entitlement order or other instruction received by Broker from Secured Party relating to the Pledged Securities or the Securities Account, Broker shall act as agent for Secured Party in delivering such entitlement order or other instruction to Pershing. Broker is acting solely as agent for Secured Party hereunder and has control over the Pledged Securities and the Securities Account on behalf of Secured Party for purposes of Article 8 of the UCC. As a convenience to Debtor, Broker also agrees to transmit to Pershing instructions from Debtor to effect sales of securities in the Securities Account (such instructions, "**Debtor Instructions**"), to the extent contrary instructions have not been received from Secured Party and such sales are permitted under Section 2.7; each of Secured Party and Debtor authorizes Broker and Pershing to follow Debtor Instructions unless and until Broker and/or Pershing receives an entitlement order or other instruction from Secured Party to cease accepting Debtor Instructions with respect to the Pledged Securities or the Securities Account (such entitlement order or other instruction, a "**Stop Order**"). Anything herein to the contrary notwithstanding, Broker is not an agent of Debtor for any purposes under this Agreement. In the case of any conflict between instructions

received by Broker from Debtor and Secured Party, Broker shall follow the instructions of Secured Party; if applicable to the Securities Account, Debtor hereby (i) waives any conflict of interest with Broker's fiduciary duty and (ii) explicitly consents to Broker following Secured Party's instructions, notwithstanding that Broker (or any duly authorized third party manager) may not be acting in Debtor's best interest in doing so. As provided in Section 2.7, at the request of Secured Party, Broker shall cease transmitting instructions from Debtor. Neither Secured Party nor Debtor shall be entitled to deliver any entitlement orders or other instructions to Pershing directly with respect to the Pledged Securities or the Securities Account.

1.3

Secured Party hereby irrevocably appoints Broker as its agent hereunder as described in 1.2.4 above and authorizes Broker to take such actions on its behalf and to execute such powers as are delegated to Broker hereunder together with such actions and powers as are reasonably incidental thereto.

1.4

Debtor agrees and represents to Pershing and Broker that it shall comply in all respects with Regulations U and X of the Board of Governors of the Federal Reserve System.

Section 2 Maintenance of Securities Account

2.1 Clearance and Settlement

The parties to this Agreement understand and agree that (a) Broker uses Pershing to carry and clear accounts introduced to Pershing by Broker, including the Securities Account; (b) Pershing has no authority to follow entitlement orders or other instructions with respect to the Pledged Securities or the Securities Account except those given by Broker (acting on the instructions of Secured Party or Debtor, as the case may be) to Pershing; and (c) Debtor and Secured Party have no authority to, and shall not attempt to, give any such entitlement orders or other instructions directly to Pershing.

2.2 Reliance on Entitlement Orders and Other Instructions

Broker will be entitled to rely on (and to relay to Pershing) entitlement orders and other instructions that it receives from a person it reasonably believes to be authorized by Secured Party (or Debtor, if permitted hereunder) to give such instructions. Such entitlement orders or other instructions may be given to Broker orally, provided that Secured Party or Debtor, as applicable, shall promptly thereafter transmit such entitlement orders or other instructions to Broker in writing. Broker shall transmit all such entitlement orders and other instructions to Pershing in writing. Notwithstanding the foregoing, neither Broker nor Pershing shall be liable for taking actions on oral entitlement orders or other instructions provided by Secured Party (or Debtor, if permitted hereunder) to Broker despite the failure of Secured Party or Debtor, as

applicable, to subsequently provide such entitlement orders or other instructions in writing to Broker; and Pershing agrees to comply with all entitlement orders or other instructions received from Broker with respect to the foregoing.

2.3 Provision of Statements, Confirmations and Other Information

Broker will send copies of confirmations of trades and all monthly statements concerning the Securities Account simultaneously to both Debtor and Secured Party, and to the extent Broker can make its system available to Secured Party and upon Secured Party's signing a separate website user agreement, Secured Party will also be given daily access to the Securities Account via the Internet or other online services selected by Broker. Broker will also send to Secured Party, upon request, a copy of such financial statements, tax returns and other financial information of or relating to Debtor as Debtor has made available to Broker. Such confirmations, statements and other information shall be sent to Debtor and Secured Party as provided in this Section 2.3 at the address for each set forth in this Agreement. By signing the statement set forth at the bottom of this Agreement, Debtor hereby consents to the provision of all such statements, confirmations and other information to Secured Party, Pershing and any affiliate, director, officer, agent, employee, counsel, accountant, advisor or representative of Broker as Broker may deem appropriate, but solely for the purpose of providing services to Debtor in connection with this Agreement.

2.4 Broker's and Pershing's Duties With Respect to Agreements between Debtor and Secured Party

Broker and Pershing shall have no duty or obligation whatsoever of any kind or character to determine whether or not a default exists under any agreement between Debtor and Secured Party. Broker shall relay to Pershing any entitlement orders or other instructions received by Broker from Secured Party, irrespective of any knowledge that Broker may have as to whether or not a default shall exist or Secured Party shall have any agreement with Debtor limiting or conditioning Secured Party's right to give such entitlement orders or other instructions, and Pershing shall honor any entitlement orders or other instructions received by it from Broker on behalf of Secured Party, irrespective of any knowledge Pershing may have as to whether or not a default shall exist or Secured Party shall have any agreement with Debtor limiting or conditioning Secured Party's right to give such entitlement orders or other instructions. Broker and Pershing shall have no duty to investigate the circumstances under which either Debtor or Secured Party is entitled to give any entitlement orders or other instructions.

2.5 Tax Reporting

As applicable laws, rules or regulations require, all items of income, gain, expense and loss recognized in the Securities Account shall be reported to the United States Internal Revenue Service under the name and taxpayer identification number of Debtor.

2.6 Voting Rights

Until such time as Broker receives an entitlement order or other instruction from Secured Party directing otherwise, Debtor may give instructions to Broker (which Broker shall relay to Pershing) with respect to the voting of the Pledged Securities.

2.7 Asset Transfers

Without prejudice to any rights contained herein on the part of Secured Party, until such time as Broker receives for conveyance to Pershing an entitlement order or other instruction from Secured Party directing otherwise:

2.7.1

With respect to any Securities Account that is a Brokerage Account: Subject to Section 2.7.2 below, Debtor may give Debtor Instructions to Broker (which Broker shall relay to Pershing unless Broker has received a Stop Order from Secured Party), such Debtor Instructions to be solely for the purpose of effecting sales and purchases of securities in the Securities Account; provided that the proceeds of any sales and the securities purchased must remain in the Securities Account as Pledged Securities.

2.7.2

With respect to all Securities Accounts: Anything contained in this Agreement to the contrary notwithstanding, except upon the written consent of Secured Party, Broker shall not relay to Pershing (and neither Broker nor Pershing shall follow) any entitlement order or other instruction to withdraw specific Pledged Securities, cash or other property from the Securities Account, or transfer any Pledged Securities, cash or other property to or on behalf of Debtor or any third party other than Secured Party. Broker and Pershing shall not have any liability to Secured Party or Debtor for any loss of the Pledged Securities which may result from trades in the Securities Account.

2.8 Governmental Liens and Levies

The parties acknowledge that if Pershing or Broker receives a levy or other governmental, regulatory or judicial instruction to withdraw or disburse principal, cash or securities, or any combination thereof, from the Securities Account, Pershing shall comply with such order, without authorization from Broker, Debtor or Secured Party. Pershing shall promptly notify Broker of the receipt of notice of any such levy or other governmental, regulatory or judicial instruction and Broker shall promptly after receipt of such notification from Pershing transmit such notification to Secured Party.

Section 3 Confirmation of the Priority of Broker's and Pershing's Lien and Right of Set-Off

In the event that Pershing or Broker has or subsequently obtains, by agreement, by operation of law or otherwise, any security interest in, or right of set-off with respect to, the Pledged Securities or the Securities Account to secure any obligations owed to Pershing or Broker, as the case may be, each party to this Agreement hereby agrees that any such security interest or right of set-off of Pershing or Broker shall be subordinated to the rights of Secured Party except for (a) customary commissions and fees arising from permitted trading activity within the Securities Account and (b) payments due to Pershing or Broker, as applicable, for open trade commitments for the purchase and/or sale of financial assets in and for the Securities Account. Debtor agrees not to engage in any activities in connection with the Securities Account that would require the Pledged Securities to be used as collateral or other security. Neither Broker nor Pershing prior to the date hereof extended any credit secured by the Pledged Securities or the Securities Account and Broker and Pershing agree that Broker and Pershing will not extend any new credit after the date of this Agreement to Debtor secured by the Pledged Securities or the Securities Account without Secured Party's prior written consent.

Section 4 Choice of Law

This Agreement and any claim or dispute (whether sounding in contract, tort, statute or otherwise) arising herefrom or relating hereto shall be governed by, and construed in accordance with, the law of the State of New York, including Section 5-1401 of the New York General Obligations Law, without regard to any other conflict of law rules that would lead to the application of the law of another jurisdiction and the law in force in the State of New York is applicable to all issues specified in Article 2(1) of the Hague Securities Convention. Regardless of any provision in any other agreement to the contrary, for purposes of the UCC, New York shall be deemed to be the securities intermediary's jurisdiction, and the establishment and maintenance of the Securities Account shall be governed by the law of the State of New York.

Section 5 Conflict with Other Agreements

5.1

In the event of any conflict between this Agreement (or any portion hereof) and any other agreement now existing or hereafter entered into, including, without limitation, any agreement between Debtor and Secured Party or any third party, or Debtor, Broker or Pershing relating to the establishment or maintenance of the Securities Account, the terms of this Agreement shall prevail.

5.2

No amendment or modification of this Agreement or waiver of any right hereunder shall be binding on any party hereto unless it is in writing and is signed by all of the parties hereto.

5.3

Until the termination of this Agreement, neither Broker nor Pershing will enter into any agreement with any other person pursuant to which it has agreed or will agree to comply with entitlement orders or other instructions of such other person relating to the Pledged Securities or the Securities Account.

5.4

Broker and Pershing have not entered into, and until the termination of this Agreement will not enter into, any agreement with Debtor or Secured Party or any other person purporting to limit or condition the obligation of Broker or Pershing to relay or comply with entitlement orders or other instructions as set forth in Section 1.2 hereof.

5.5

Broker, Pershing and Debtor agree that they will not amend any agreement that relates to the establishment or maintenance of the Securities Account and that affects the Pledged Securities without Secured Party's prior written consent.

5.6

Debtor agrees with respect to any duly authorized third party portfolio managers of the Securities Account that such managers will be bound by this Agreement to the same extent as Debtor himself/itself is bound with respect to the ability and rights to give Debtor Instructions with respect to the Securities Account. Debtor will inform such managers of the terms of this Agreement, and specifically this Section 5.6, promptly upon execution hereof, and obtain the agreement of such managers to be so bound. Debtor will promptly provide evidence to Broker of Debtor's having given such notice to its third party portfolio managers and shall promptly provide Broker with a list, updated promptly from time to time, of its then current third party portfolio managers.

Section 6 Representations, Warranties and Covenants of the Parties Hereto

6.1 Enforceable Agreement

Each party to this Agreement hereby represents, warrants and covenants severally as to itself, and not jointly, that this Agreement is its, his or her valid and legal obligation.

6.2 Account Name and Number

Broker, Secured Party and Pershing each covenants that it shall not redesignate, renumber, replace or otherwise modify the Securities Account without (a) the prior written consent of

Secured Party and (b) the consent of Pershing (with any such redesignation, renumbering, replacement or modification by Pershing to be conclusive evidence of its consent thereto); provided that Pershing shall be permitted to make changes solely to the name of the Securities Account without the consent of any other party to this Agreement provided that such name includes "CS AG NY Branch Pledged as Secured Party for" immediately followed by the correct legal name of Debtor as set forth above or as otherwise abbreviated on instructions from Broker, and Broker provides prompt written notice to Secured Party of such change .

6.3 Account Type

Each party to this Agreement hereby represents, warrants, acknowledges and covenants that the Securities Account is not and will not be, during the effectiveness of the Agreement, a margin account or subject to check writing privileges.

6.4 Adverse Claims

Except for the claims and interest of Secured Party, Broker, Pershing and Debtor in the Pledged Securities, neither Broker nor Pershing has any actual knowledge of any claim to, or interest in, the Pledged Securities. If any person asserts any lien, encumbrance or adverse claim (including any writ, garnishment, judgment, warrant of attachment, execution or similar process) against the Pledged Securities, Pershing or Broker will promptly notify Secured Party and Debtor thereof. Nothing in this Section 6.4 imposes upon Broker or Pershing any duty to investigate or inquire whether an adverse claim to, or interest in, the Pledged Securities exists.

6.5 Independent Transaction

Each party to this Agreement hereby represents, warrants, acknowledges and covenants that, notwithstanding any other provision of this Agreement, and notwithstanding any role by Broker or Pershing or any of its affiliates, directors, officers, agents, employees, counsel, accountants, advisors or representatives in referring Debtor to Secured Party, or Secured Party to Debtor, in respect of any loan or other transaction, including any transaction contemplated by this Agreement or to which this Agreement relates (each a "**Referral**"): (a) each of Debtor and Secured Party is making an independent determination and evaluation as to whether, and on what terms, to engage in any transaction with the other (including in respect of the execution, delivery and performance of this Agreement), (b) Broker is not acting as representative or in any representational capacity for or on behalf of Secured Party, and is not acting as agent or broker for Secured Party except as specifically provided herein, and (c) Broker and Pershing do not make any representation or warranty of any type whatsoever to Secured Party with respect to any information concerning Debtor which Secured Party may obtain from Debtor, Broker or Pershing or any other person (including any statements, confirmations or other information sent to Secured Party pursuant to Section 2.3 hereof), and Broker and Pershing shall have no obligation or responsibility to ascertain the accuracy of, or update in any respect, any such information.

Section 7 Indemnification

7.1 Debtor's and Secured Party's Obligation to Hold Harmless and Indemnify Broker and Pershing

Each of Debtor and Secured Party hereby agree that (a) Broker and Pershing and their respective affiliates, and their directors, officers, agents, employees, counsel, accountants, advisors and representatives (each an “**Indemnified Party**”) are released from any and all liabilities to Debtor and Secured Party (and any other person claiming through or on behalf of Debtor or Secured Party) in any way related to or arising out of or in connection with this Agreement or any action taken or not taken pursuant hereto or contemplated herein (including any Referral) and the compliance by any Indemnified Party with the terms hereof, except (with respect to any Indemnified Party) to the extent that such liabilities arise from such Indemnified Party's gross negligence or willful misconduct, and (b) Debtor, its corporate successors and assigns or heirs and personal representatives shall at all times indemnify and save harmless each Indemnified Party from and against any and all claims, actions and suits of others arising out of the terms of this Agreement, any loan or other transaction contemplated hereby, or the compliance of any Indemnified Party with the terms hereof, except (with respect to any Indemnified Party) to the extent that such arises from the gross negligence or willful misconduct of such Indemnified Party, and from and against any and all liabilities, losses, demands, damages, costs, charges, counsel fees and other expenses of every nature and character arising by reason of the same (including any fees or charges with respect to the Securities Account). Without limiting the foregoing, in no event shall Broker or Pershing be liable for indirect or consequential damages.

7.2 Value of Pledged Securities

Broker and Pershing shall not have any responsibility or liability to Secured Party with respect to the value of the Pledged Securities or any diminution thereof.

7.3 Compliance with Orders and Instructions

Broker and Pershing shall not have any responsibility or liability to Secured Party for complying with any Debtor Instruction (even if inconsistent with any entitlement order or other instruction from Secured Party received subsequently and before Broker or Pershing have had a reasonable time to comply therewith). Broker and Pershing shall not have any responsibility or liability to Debtor for complying with any Stop Order or other entitlement order or other instruction from Secured Party (even if inconsistent with any entitlement order or other instruction of Debtor), and shall have no responsibility to investigate the appropriateness of any such entitlement order or other instruction, even if Debtor or Secured Party notifies Broker that the other is not legally entitled to give any such entitlement order or other instruction, unless such notification is in writing and (a) prior to any such notification, Broker has been served with an injunction, restraining order or other legal process issued by a court of competent jurisdiction (a “**Court Order**”) enjoining it from complying with such entitlement order or other instruction and has had a reasonable opportunity to act on such Court Order, or (b) Broker acts in collusion with Secured Party with the purpose and effect of violating Debtor's rights. This Agreement does not create

any obligation or duty of Broker or Pershing other than those expressly set forth herein. Without limiting the foregoing, this Agreement does not create any obligation or duty of Broker to reconcile any inconsistent entitlement orders or other instructions or to determine which inconsistent entitlement order or other instruction was appropriately given.

Section 8 Assignments Prohibited

None of Debtor, Broker or Pershing may assign or transfer any of its rights or obligations under this Agreement without the prior written consent of all other parties to this Agreement. Secured Party may assign or transfer its rights and obligations provided that it furnishes to each other party to this Agreement prior written notice of its intention to assign this Agreement, and facilitates the execution of a new securities account control agreement to assign Secured Party's rights and obligations hereunder to the assignee, and replace Secured Party with assignee as a party to this Agreement.

Section 9 Successors

Subject to the provisions of Section 8 hereof with respect to voluntary assignment of its rights, the terms of this Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective corporate successors and assigns or heirs and personal representatives who obtain such rights solely by operation of law.

Section 10 Notices

Any notice, notification, request or other communication required or permitted to be given under this Agreement shall be in writing and deemed to have been properly given when delivered in person, or when sent by electronic means and electronic confirmation of error free receipt is received, addressed to the party at the address set forth for such party on the first page of this Agreement, or in the case of international non-electronic communications, upon receipt, having been sent to the other party at the address set forth below via overnight courier; provided that, in each case, if notice is delivered or received on a day other than a Business Day, such notice shall be deemed effective on the next succeeding Business Day. Any party may change its address for notices in the manner set forth herein. "**Business Day**" means a day other than a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to close.

Section 11 Termination

11.1 Termination of this Agreement

The obligations of Broker and Pershing to Secured Party pursuant to this Agreement shall continue in effect until Broker receives a notice of termination in substantially the form of **Exhibit B** hereto from Secured Party. Upon receipt by Broker of such notice of termination, (a copy of

which Broker shall promptly deliver to Pershing), the obligations of Broker and Pershing under this Agreement with respect to the operation and maintenance of the Securities Account will terminate, Secured Party shall have no further right to give entitlement orders or other instructions concerning the Securities Account or the Pledged Securities, and any previous entitlement orders or other instructions given by Secured Party will be deemed to be of no further force and effect; provided, that the provisions of Sections 2.4, 2.5, 2.7, 4, 5.1, 6.4, 7.1, 7.2, 7.3, 9, 10, 12 and 13 hereof and this Section 11.1 will survive termination of this Agreement.

11.2 Termination of Account

Broker may, upon 30 days written notice to Debtor and Secured Party, resign with respect to its responsibilities hereunder and (a) direct Pershing to transfer the Pledged Securities to another institution, or (b) relay to Pershing entitlement orders or other instructions with respect to the Pledged Securities that are received by Broker within 30 days of such notice of resignation, from either (i) Secured Party, or (ii) Debtor; provided, that Debtor's instructions are accompanied by the written consent of Secured Party. Secured Party (or Debtor with the written consent of Secured Party) shall have the right to identify the institution and the account to which Pledged Securities shall be transferred by sending an entitlement order to Broker at any time prior to the expiration of the thirtieth (30th) day after written notice from Broker is received by Secured Party. If neither Secured Party nor Debtor has delivered a suitable entitlement order with respect to the Pledged Securities, Broker may, at its option, deposit such Pledged Securities with a court of competent jurisdiction or establish a successor account at another institution. Any such successor account established by Broker at another institution shall be maintained in the same name as the Securities Account but, other than the name in which the account is maintained, Broker shall have no obligation to establish an account with the same or even similar terms as the Securities Account. If Broker deposits Pledged Securities with a court or establishes a successor account as provided herein, it shall promptly give notice thereof to each other party to this Agreement.

11.3 Termination by Pershing

Pershing may, upon 30 days written notice to all parties, resign as carrying broker with respect to the Securities Account; provided, that it shall comply with entitlement orders or other instructions and assist the parties hereto in transferring custody of the Securities Account to a third party carrying broker and follow all relevant terms of any applicable clearing, carrying or custody agreement between Broker and Pershing.

Section 12 Confidentiality

Secured Party shall maintain the confidentiality of all information provided to it by Debtor, Broker or Pershing hereunder in accordance with its customary practices for confidential personal information provided to it by individual borrowers or other customers.

Section 13 Arbitration

13.1 ARBITRATION DISCLOSURE

(a) THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:

(1) ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED.

(2) ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.

(3) THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.

(4) THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD UNLESS, IN AN ELIGIBLE CASE, A JOINT REQUEST FOR AN EXPLAINED DECISION HAS BEEN SUBMITTED BY ALL PARTIES TO THE PANEL AT LEAST 20 DAYS PRIOR TO THE FIRST SCHEDULED HEARING DATE.

(5) THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

(6) THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.

(7) THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.

13.2 ARBITRATION AGREEMENT

13.2.1

ANY DISPUTE ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE TAKEN TO ARBITRATION AS SET FORTH IN THIS SECTION 13.

13.2.2

ANY CONTROVERSY ARISING OUT OF THIS AGREEMENT THAT IS SUBMITTED TO ARBITRATION SHALL BE CONDUCTED BEFORE THE FINANCIAL INDUSTRY REGULATORY AUTHORITY, INC., IN ACCORDANCE WITH THEIR RULES (WHICH

RULES ARE INCORPORATED HEREIN BY REFERENCE). ARBITRATION MUST BE COMMENCED BY SERVICE UPON THE OTHER PARTIES OF A WRITTEN DEMAND FOR ARBITRATION OR A WRITTEN NOTICE OF INTENTION TO ARBITRATE, THEREIN ELECTING THE ARBITRATION TRIBUNAL. A JUDGMENT UPON THE AWARD RENDERED BY THE ARBITRATOR(S) MAY BE ENTERED IN ANY COURT HAVING JURISDICTION THEREOF.

NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PRE-DISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; OR WHO IS A MEMBER OF A PUTATIVE CLASS AND WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL: (I) THE CLASS CERTIFICATION IS DENIED; (II) THE CLASS IS DECERTIFIED; OR (III) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

Section 14 Counterparts

This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts. Delivery of an executed signature page to this Agreement by e-mail shall be as effective as delivery of a manually signed counterpart of this Agreement.

Debtor(s): By signing below, Debtor agrees to all of the terms of the Agreement, and specifically consents as follows: I authorize and direct Broker to furnish information about me relating to the Securities Account and the Pledged Securities and to provide all such statements, confirmations and other information to Secured Party, Pershing, and any affiliate, director, officer, agent, employee, counsel, accountant, advisor or representative of Broker as Broker may deem appropriate for use in connection with this Agreement or any Referral, and to assist them in better serving me and so that they may provide me with individually tailored advice and services.

[Remainder of page intentionally left blank.]



THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE IN SECTION 13 ON PAGES 13-14. DEBTOR ACKNOWLEDGES RECEIVING A COPY OF THIS AGREEMENT.

Debtor:

CHIRAG PATEL

/s/ Chirag Patel

Secured Party:

CREDIT SUISSE AG, NEW YORK BRANCH

By: /s/ Michael T. Stoddard

Name: Michael T. Stoddard
Title: Managing Director

By: /s/ Misty McGurgan

Name: Misty McGurgan
Title: Director
Address: Eleven Madison Avenue
New York, NY 10010
Attention: UHNW Lending and Deposits

Date: June 10, 2019

Broker:

CREDIT SUISSE SECURITIES (USA) LLC

By: /s/ Scott Farmer

Name: Scott Farmer
Title: Managing Director

Date: June 10, 2019

Pershing:

PERSHING LLC

By: /s/ William Foley

Name: William Foley

Title: Authorized Signer

Date: June 7, 2019

214195851

Securities Account Sole Control Agreement

Amneal Pharmaceuticals, Inc.
400 Crossing Boulevard
Bridgewater, NJ 08807

Amneal Pharmaceuticals LLC
400 Crossing Boulevard
Bridgewater, NJ 08807

Chirag Patel
391 Mendham Road
Bernardsville, NJ 07924

Priti Patel
391 Mendham Road
Bernardsville, NJ 07924

The Chirag Patel Revocable Trust
391 Mendham Road
Bernardsville, NJ 07924
Attn: Chirag Patel

The Priti Patel Revocable Trust
391 Mendham Road
Bernardsville, NJ 07924
Attn: Chirag Patel

June 10, 2019

Re: Promissory Note and Collateral Agreement to be entered into by Chirag Patel, Priti Patel, The Chirag Patel Revocable Trust and The Priti Patel Revocable Trust, to be secured, initially by a pledge of Common Units of Amneal Pharmaceuticals LLC and Class B Common Stock of Amneal Pharmaceuticals, Inc.

Ladies and Gentlemen:

This letter agreement (this “**Letter Agreement**”) is to confirm the mutual understanding among Credit Suisse AG, acting through its New York Branch (the “**Lender**”), Amneal Pharmaceuticals LLC (the “**Company**”), Amneal Pharmaceuticals, Inc. (“**Amneal**”) and Chirag Patel, Priti Patel, The Chirag Patel Revocable Trust and The Priti Patel Revocable Trust (collectively, the “**Borrower**”) with respect to the pledge (the “**Pledge**”) to the Lender (itself or through one of its affiliates, any such affiliate being treated as the Lender for purposes of this Letter Agreement) of, initially, 12,490,446 Units of the Company pledged by The Chirag Patel Revocable Trust (the “**Chirag Units**”) and 8,778,974 Units of the Company pledged by The Priti Patel Revocable Trust (the “**Priti Units**”) and, together with the Chirag Units, the “**Units**”) and, in each case, an equal number of shares of Class B Common Stock of Amneal (collectively, the “**Class B Shares**”), in each case pursuant to a Promissory Note and Collateral Agreement dated as of June 10, 2019 between the Borrower and the Lender (as amended, supplemented or modified from time to time, the “**Loan Agreement**”) and certain transactions related thereto. The Pledge will be made in favor of the Lender (the Units and Class B Shares that are so pledged at any time, the “**Pledged Shares**”) and, collectively with any Class A Common Stock of Amneal (the

“**Class A Shares**”) received in connection with a redemption thereof, the “**Collateral**”) in order to secure the Borrower’s obligations to the Lender under the Loan Agreement and the transactions represented thereby (the “**Loan Transactions**”). The Pledge and the Loan Transactions are herein referred to collectively as the “**Transactions**”. Defined terms used but not defined in this Letter Agreement shall have the meaning ascribed to them in the Third Amended and Restated Limited Liability Company Agreement of the Company, dated as of May 4, 2018, as amended by Amendment No. 1 to the Third Amended and Restated Liability Agreement of the Company, dated as of February 14, 2019 (as may hereafter be amended, the “**LLC Agreement**”) or the Second Amended and Restated Stockholders Agreement, dated as of December 16, 2017, by and among Amneal Group (as defined therein) and Atlas Holdings, Inc. (as may hereafter be amended, the “**Stockholders Agreement**”), as applicable.

Representations, Warranties and Agreements of the Company and Amneal

Each of the Company and Amneal represents, warrants and agrees with the Lender as follows (and the Borrower hereby acknowledges and agrees to the following insofar as its rights or obligations are affected):

1. until the foreclosure on the Collateral in accordance with the terms of the Transactions of the Pledged Shares by the Lender, the Pledge shall not constitute a “Transfer” (as defined in the LLC Agreement) pursuant to the proviso under such definition, and the “Redemption” or “Direct Exchange” (each as defined in the LLC Agreement) by or on behalf of the Borrower upon any such foreclosure, as described below, is a “Permitted Transfer” under Section 10.02(iii) of the LLC Agreement (it being understood and acknowledged by the Lender that, if the Lender elects to exercise its remedies under the Loan Agreement and foreclose on the Pledged Shares, the Lender shall not be considered a “Member” under the LLC Agreement pending such redemption);
2. while the Transactions are outstanding, the Lender, for and on behalf of the Borrower (but not the Borrower), shall be entitled to exercise the “Redemption Right” (as defined in the LLC Agreement) of the Borrower with respect to the Pledged Shares by sending a written notice to the Company (the “**Foreclosure Redemption Notice**”), which shall constitute a “Redemption Notice” (as defined in the LLC Agreement, specifying (i) the number of Units that the Lender (for and on behalf of the Borrower) intends to have the Company redeem on behalf of the Borrower (the “**Foreclosure Redeemed Units**”), (ii) whether the condition described under the second proviso under the fourth sentence of Section 11.01(a) of the LLC Agreement should apply and (iii) the settlement instructions for the Share Settlement or the Cash Settlement (each as defined in the LLC Agreement), in each case to be delivered or paid by the Company or Amneal to the Lender;
3. upon delivery of such Foreclosure Redemption Notice, the Redemption (as defined in the LLC Agreement) shall be completed pursuant to Article XI of the LLC Agreement and, (i) to the extent the Company (or Amneal, in the case of a “Direct Exchange” pursuant to Section 11.03 of the LLC Agreement) elects a Share Settlement in connection with such Redemption (for the avoidance of doubt, the foreclosure sales by the Lender with respect to the Class A Shares received by it hereunder will be sold in reliance on Rule 144 under the Securities Act), unless (x) the Lender is an “affiliate” of Amneal, within the meaning of Rule 144 under the

Securities Act of 1933, as amended (the “**Securities Act**”) or (y) the relevant Redemption Date is on or prior to May 7, 2019 and the conditions of Rule 144(c)(1) under the Securities Act are not satisfied with respect to Amneal at such time, the Company (or Amneal, in the case of a “Direct Exchange” pursuant to Section 11.03 of the LLC Agreement) shall deliver Class A Shares to the Lender, to be settled through the facilities of The Depository Trust Company without a restricted CUSIP, restrictive legend, “stop transfer order” or similar restrictions on transfer, absent a change in applicable securities law following the date hereof that prevents such settlement, and (ii) to the extent the Company (or Amneal, in the case of a “Direct Exchange” pursuant to Section 11.03 of the LLC Agreement) elects Cash Settlement in connection with such Redemption, the Company (or Amneal, in the case of a “Direct Exchange” pursuant to Section 11.03 of the LLC Agreement) shall pay such Cash Settlement to the Lender, in each case pursuant to settlement instructions provided by the Lender in the Foreclosure Redemption Notice and consistent with the settlement timeframes contemplated by the LLC Agreement;

4. If the Lender becomes aware of a change in applicable securities law that might prevent the settlement in Paragraph 3(i) above, the Lender may notify the other parties to this Letter Agreement, in which case the parties shall negotiate in good faith to amend this Letter Agreement to account for such change in applicable securities law;
5. for the avoidance of doubt, the phrase “free and clear of all liens and encumbrances” under clause (i) of the fifth sentence of Section 11.01(a) of the LLC Agreement shall be deemed to exclude the liens and encumbrances created by the Pledge;
6. solely for purposes of Article XI of the LLC Agreement, upon delivery of any Foreclosure Redemption Notice, the Lender, for and on behalf of the Borrower (but not the Borrower), shall be deemed to be the “Redeemed Member” (as defined in the LLC Agreement) with respect to the Foreclosure Redeemed Units, thereby entitled to take any action, give any instruction, consent, notice or otherwise pursuant to Article XI of the LLC Agreement as such “Redeemed Member” (as defined in the LLC Agreement), including without limitation, the right to send a “Retraction Notice” (as defined in the LLC Agreement) under Section 11.01(c) of the LLC Agreement;
7. following the delivery of any Foreclosure Redemption Notice by the Lender, to the extent that the Borrower is entitled to take any action, give any instruction, consent, notice or otherwise under the LLC Agreement or the Stockholders Agreement with respect to the Pledged Shares, each of the Company and Amneal will accept and comply with all such action, consent, notice or instructions relating to the Pledged Shares that the Borrower would otherwise be entitled to take, give or otherwise provide under the LLC Agreement or the Stockholders Agreement solely from Lender without the consent of the Borrower or, except as required by applicable law, any other party and notwithstanding any contrary or conflicting instructions from the Borrower or, except as required by applicable law, any other party;
8. until the foreclosure on the Class A Shares constituting Collateral by the Lender, the Pledge shall not constitute a “Transfer” (as defined in the Stockholders Agreement) pursuant to the second parenthetical of such definition, and the foreclosure sales by the Lender with respect to any part or whole of such Class A Shares is a “Transfer”

(as defined in the Stockholders Agreement) permitted pursuant to Section 4.1(b)(ii)(D) of the Stockholders Agreement and not subject to Section 4.1(b)(iii) of the Stockholders Agreement (in each case as a “Transfer” (as defined in the Stockholders Agreement) permitted under Section 4.1(b)(i)(D) of the Stockholders Agreement) (for the avoidance of doubt, the Lockup Period has expired for the purposes of the final sentence of Section 4.1(b)(i));

9. Section 5.6(c)(ii) of the Stockholders Agreement shall not apply to the foreclosure in accordance with this Letter Agreement and related sales by the Lender with respect to any part or whole of the Class A Shares constituting Collateral, if sold in reliance of Rule 144 of the Securities Act of 1933, as amended, and the Lender shall not be deemed to be an “Amneal Group Member” for purposes of Section 5.6(c)(ii) of the Stockholders Agreement as a result of the Pledge or the foreclosure and related sales by the Lender with respect to the such Collateral;
10. any and all dividends or distributions on the Pledged Shares will be paid or delivered, including the consideration to be paid or delivered pursuant to Section 11.01(e) of the LLC Agreement, as the case may be, directly to Lender to the following account (the “**Collateral Account**”), unless otherwise agreed with Lender:
11. each of the Company and Amneal agrees that (i) it will not comply, without the consent of the Lender, with any instruction originated by or on behalf of the Borrower to transfer or otherwise encumber the Pledged Shares while the Transactions are outstanding and (ii) it will not take any action intended to hinder or delay the Pledge and any exercise of any remedies with respect to the Transactions.

Representations, Warranties and Agreements of Amneal

Amneal represents, warrants and agrees with Lender that:

1. the Class B Shares delivered to the Lender are in certificated form, duly authorized, validly issued, fully-paid and non-assessable, and are not subject to any pre-emptive or similar rights under the Delaware General Corporation Law or Amneal's certificate of incorporation; and to Amneal's knowledge as of the date hereof, such Class B Shares are not subject to any liens, pledges or other encumbrances (other than the Pledge); and
2. the Class A Shares, upon issuance on exchange of the Pledged Shares in accordance with the LLC Agreement and as described above, will have been duly authorized, validly issued, fully-paid and non-assessable, and will not be subject to any preemptive or similar rights under the Delaware General Corporation Law or Amneal's certificate of incorporation; and Amneal has no knowledge as of the date hereof of any liens, pledges, debts or other encumbrances (other than the Pledge) that would be applicable to such Class A Shares.

Representations, Warranties and Agreements of the Company

The Company represents, warrants and agrees with Lender that:

1. as provided in Section 3.06(a) of the LLC Agreement, if the Company makes the election for the Units to be treated as "securities" within the meaning of Article 8 of the Uniform Commercial Code of any jurisdiction, the Company shall promptly deliver to the Lender the certificates representing the Units constituting the Pledged Shares.

Representations and Warranties of the Borrower

The Borrower represents and warrants to Amneal, the Company and the Lender that: (i) the Borrower is entitled to effect the instructions given in this Letter Agreement, and that the entry into this Letter Agreement and the performance thereunder of the parties hereto does and will not breach or violate any of the terms or provisions of the LLC Agreement or the Stockholders Agreement; (ii) the Borrower is not an affiliate of the Lender; (iii) the Loan Agreement constitutes a bona fide extension of credit to the Borrower by the Lender and such extension of credit is with recourse to the Borrower; (iv) pursuant to the Loan Agreement and other any other agreement with respect to the Transactions, the Borrower retains voting rights with respect to the Pledged Shares prior to any foreclosure upon the Pledged Shares after a default in accordance with the terms of the Transactions.

Mutual representations, warranties and agreements

Each of the parties hereto hereby represent and warrant to each other that:

1. each party has the full legal capacity and authority to enter into this Letter Agreement;
2. this Letter Agreement has been duly and validly executed and delivered by each party and constitutes its legal, valid and binding obligation, enforceable in accordance with

its terms; and

3. the parties hereto agree that the Lender shall not be deemed to be a "Member" under the LLC Agreement as a result of the Pledge.

The parties hereto agree that the Lender shall not, by reason of this Letter Agreement, the creation of the Lender's rights, remedies and powers provided for herein, the exercise of any rights, remedies or powers as provided hereunder or for any other reason, be responsible or liable in any manner or to any extent for the obligations and liabilities of the Borrower relating to the LLC Agreement, the Stockholders Agreement or any other agreement by or among such parties, whether now existing or hereafter incurred, and all such obligations and liabilities shall at all times and in all events be the responsibilities and liabilities of the Borrower. Except to the extent Class A Shares constituting Collateral have been sold by the Lender upon foreclosure in accordance with the terms of the Transactions, the Borrower shall remain liable to observe and perform all the conditions and obligations to be observed and performed by it under the LLC Agreement, the Stockholders Agreement or any other agreement, document or other instrument relating to the rights, remedies and powers granted hereunder, all in accordance with the terms and conditions thereof.

Notices

All notices and other communications provided for herein (including, for the avoidance of doubt, any Notice of Foreclosure) shall be in writing and shall be delivered (i) by hand or overnight courier service, mailed by certified or registered mail as follows, or (ii) by electronic mail to the applicable e-mail address, as set forth below.

For purposes of this Letter Agreement, all notices to Lender will be sent to:

Credit Suisse AG, New York Branch
Eleven Madison Avenue
New York, NY 10010
Attention: UHNW Lending and Deposits
Email: list.uhnw lending@credit-suisse.com

For purposes of this Letter Agreement, all notices to the Borrower will be sent to:

Chirag Patel
391 Mendham Road
Bernardsville, NJ 07924
E-mail: chirag@avtarinvestments.com

Priti Patel
391 Mendham Road
Bernardsville, NJ 07924
E-mail: chirag@avtarinvestments.com

The Chirag Patel Revocable Trust
391 Mendham Road
Bernardsville, NJ 07924
E-mail: chirag@avtarinvestments.com

The Priti Patel Revocable Trust
391 Mendham Road
Bernardsville, NJ 07924
E-mail: chirag@avtarinvestments.com

with a copy to:

Ron Adelhelm
Chief Financial Officer
Tarsadia Investments
520 Newport Center Drive, 21st floor
Newport Beach, CA 92660
P: 949-610-8080
F: 949-610-8280
Email: rona@tarsadia.com

Edward Coss
Executive Vice President and Executive General Counsel
Tarsadia Investments, LLC
520 Newport Center Drive, Twenty-First Floor
Newport Beach, CA 92660
P: +1.949.610.8022
F: +1.949.610.8222
Email: edc@tarsadia.com

For purposes of this Letter Agreement, all notices to the Company and Amneal will be sent to:

David A. Buchen
Senior Vice President, Chief Legal Officer And Corporate Secretary
Amneal Pharmaceuticals, Inc.
400 Crossing Boulevard
Bridgewater, New Jersey 08807
David.Buchen@amneal.com

with a copy to:

Brian P. Spitzer
Senior Corporate Counsel, Securities & Assistant Secretary
Amneal Pharmaceuticals, Inc.
400 Crossing Boulevard
Bridgewater, New Jersey 08807
D: (908) 409-6754
M: (917) 414-3423
brian.spitzer@amneal.com

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by electronic mail shall be deemed to have been given when received (except that, if not received by 5:00 p.m. (New York City time) on any New York business day, shall be deemed to have been received at the opening of business on the next New York business day).

Additional Borrower Agreements and Acknowledgments

The Borrower agrees to pay all reasonable costs of Amneal and the Company in (i) reviewing, negotiating and executing this Letter Agreement, including costs of outside counsel in an amount of up to \$40,000.00, and (ii) complying with and performing its obligations under this Letter Agreement. In addition, in order to induce Amneal and the Company to enter into this Letter Agreement, and in consideration thereof, the Borrower hereby agrees to indemnify, defend and hold Amneal, the Company and their respective managers, officers, directors, and employees (each an “**Indemnified Party**”) harmless from and against any and all claims, losses, damages, liabilities, costs and expenses, including, without limitation, reasonable legal fees and disbursements (collectively, “**Claims**”), which any Indemnified Party may incur as a result of this Letter Agreement, the Pledge, the action or inaction of Amneal or the Company in connection with the Collateral or the Pledge, the action or inaction of the Borrower in connection with the Pledge, or the action or inaction of Lender, except, in each case, for any claims arising from the gross negligence or willful misconduct by any Indemnified Party. In no event shall Amneal or the Company be liable to Pledgor for any payment made to or for the benefit of Lender (including, without limitation, any payment of Class A Shares or the Cash Amount in connection with the exercise of the Redemption Rights with respect to the Units) in the good faith belief that the payment was being made in accordance with the provisions of this Letter Agreement.

The Borrower hereby releases Amneal and the Company and their respective managers, officers, directors and employees from any claim by the Borrower or any person claiming through the Borrower, whether sounding in tort, contract or otherwise, for any and all losses, liabilities, claims, damages and expenses whatsoever (including but not limited to income tax liabilities, attorneys’ fees and any and all expenses whatsoever incurred in investigating, preparing or defending against any litigation, commenced or threatened, or any claim whatsoever, and any and all amounts paid in settlement of any claim or litigation), to which the Borrower may become subject, insofar as such losses, liabilities, claims, damages or expenses (or actions in respect thereof) arise out of or are based upon any Released Claim, as defined in the following sentence. As used herein, “Released Claim” means any claim based on any act or omission to act by Amneal or the Company undertaken at the request or demand of Lender in connection with this Letter Agreement, the Pledge or the Pledged Collateral, except for those acts or omissions arising from the gross negligence or willful misconduct of Amneal or the Company. The Borrower specifically acknowledges the risk that Lender may request a redemption of the Units, and that compliance by Amneal and the Company with such request may result in the Borrower incurring significant income tax liabilities, and that claims by the Borrower on account of such action by Amneal and the Company and resulting tax liabilities of the Borrower are explicitly included within the definition of Released Claims (to the extent that such action by the LLC and/or the Company fall within the definition of Released Claims). The Borrower acknowledges that the Released Claims will arise, if at all, only in the future, and thus by their nature will include claims, rights, demands, causes of action, liabilities or suits that are

not known or suspected to exist as of the date of this Letter Agreement. Without limiting the generality of the foregoing, but limited to only the Released Claims, the Borrower waives the rights afforded by any applicable law which may provide that a general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

Miscellaneous

This Letter Agreement shall embody the entire agreement and understanding of the parties hereto and supersedes any and all prior agreements, arrangements and understanding relating to the matters provided for herein. In the event of any inconsistency or contradiction of any provision of this Letter Agreement with any of the LLC Agreement or the Stockholders Agreement, this Letter Agreement shall prevail.

Except as set forth above, no alteration, waiver, amendment, change or supplement hereto shall be binding or effective unless it is set forth in writing and signed by a duly authorized representative of each party. If it is found in a final judgment by a court of competent jurisdiction (not subject to further appeal) that any term or provision hereof is invalid or unenforceable, the remaining terms and provisions hereof shall be unimpaired and shall remain in full force and effect.

This Letter Agreement shall not create or be construed as creating rights enforceable by any person or entity not a party hereto. No party to this Letter Agreement is or shall be construed to be a fiduciary of any other party hereto. Except as set forth herein, each party shall have no duties or liabilities to the other party, its affiliates or any other person by virtue of this Letter Agreement.

This Letter Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to the conflicts of law principles thereof that would defer to or result in the application of laws of another jurisdiction.

Each party hereto hereby irrevocably and unconditionally (a) submits, for itself and its property, to the exclusive jurisdiction of any New York State court or Federal court of the United States of America sitting in the Borough of Manhattan, the City of New York, and any appellate court from any thereof, in any suit, action or proceeding arising out of or relating to this Letter Agreement, or the transactions contemplated hereby, and agrees that all claims in respect of any such suit, action or proceeding may be heard and determined only in such New York State court or, to the extent permitted by law, in such Federal court, (b) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Letter Agreement or the transactions contemplated hereby or thereby in any New York State court or in any such Federal court, (c) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such suit, action or proceeding in any such court, and (d) agrees that a final judgment in any such suit, action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Service of any process, summons, notice or document by registered mail addressed to the address of such party set forth above shall be effective service of process against such party for any suit, action or proceeding brought in any such court.

The parties to this Letter Agreement hereby knowingly, voluntarily and irrevocably waive any right they may have to a trial by jury in respect of any claim based upon, arising out of or in connection with this Letter Agreement.

This Letter Agreement is a binding agreement between the parties to this Letter Agreement in accordance with its terms, and has been executed for and on behalf of the undersigned on the day and year first written above. This Letter Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. No provision of this Letter Agreement may be amended or waived unless such amendment or waiver is in writing and signed, in the case of an amendment, by the parties hereto, or, in the case of a waiver, by the party against whom the waiver is to be effective.

The provisions, acknowledgments and undertakings of this Letter Agreement shall inure to the benefit of Lender and its successors and assigns permitted under the Transactions.

Yours very truly,

CREDIT SUISSE AG, NEW YORK BRANCH

By: _____ /s/ Michael T. Stoddard
Name: Michael T. Stoddard
Title: Managing Director

By: _____ /s/ Misty McGurgan
Name: Misty McGurgan
Title: Director

[Signature Page to Issuer Agreement]

Accepted and agreed as of the date of this Letter Agreement:

AMNEAL PHARMACEUTICALS, INC.

By: /s/ Todd P. Branning

Name: Todd P. Branning

Title: Senior Vice President and Chief Financial Officer

AMNEAL PHARMACEUTICALS LLC

By: /s/ Todd P. Branning

Name: Todd P. Branning

Title: Senior Vice President and Chief Financial Officer

[Signature Page to Issuer Agreement]

CHIRAG PATEL

/s/ Chirag Patel

PRITI PATEL

/s/ Priti Patel

THE CHIRAG PATEL REVOCABLE TRUST

By: /s/ Chirag Patel

Name: Chirag Patel
Title: Trustee

THE PRITI PATEL REVOCABLE TRUST

By: /s/ Priti Patel

Name: Priti Patel
Title: Trustee

[Signature Page to Issuer Agreement]