

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
Magnivision, Inc.	12/09/2005

RECEIVING PARTY DATA

Name:	JPMorgan Chase Bank, N.A., as First Lien Collateral Agent
Street Address:	P.O. Box 2558
City:	Houston
State/Country:	TEXAS
Postal Code:	77252

PROPERTY NUMBERS Total: 6

Property Type	Number
Patent Number:	D347651
Patent Number:	4976532
Patent Number:	5144345
Patent Number:	5260726
Patent Number:	5521911
Patent Number:	6840618

CORRESPONDENCE DATA

Fax Number: (212)455-2502

*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*

Phone: (212) 455-7609

Email: ksolomon@stblaw.com

Correspondent Name: Kirstie Howard, Esq.

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ATTORNEY DOCKET NUMBER:

509265/1162

PATENT

500074774

REEL: 017089 FRAME: 0974

OP \$240.00 D347651

NAME OF SUBMITTER:

Kirstie Howard

Total Attachments: 8

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**PATENT**

**REEL: 017089 FRAME: 0975**

GRANT OF  
SECURITY INTEREST IN PATENT RIGHTS

This GRANT OF SECURITY INTEREST IN PATENT RIGHTS ("Agreement"), dated as of December 9, 2005 is made by Magnivision, Inc., a Delaware corporation (the "Obligor"), in favor of JPMorgan Chase Bank, N.A., as First Lien Collateral Agent (the "Agent") for the several banks and other financial institutions (the "Lenders"), parties to the First Lien Credit Agreement, dated as of December 9, 2005 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among FGX International, Inc., a Delaware corporation ("Borrower"), FGX International Limited, a British Virgin Islands international business company (the "BVI Borrower", and together with the US Borrower, the "Borrowers"), the Lenders, the Agent, General Electric Capital Corporation, as Syndication Agent, and JPMorgan Chase Bank, N.A., as Administrative Agent.

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make Loans and other extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Obligor and certain other subsidiaries of the Borrower have executed and delivered a First Lien Guarantee and Collateral Agreement, dated as of December 9, 2005, in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Guarantee and Collateral Agreement");

WHEREAS, pursuant to the Guarantee and Collateral Agreement, Obligor pledged and granted to the Agent for the benefit of the Agent and the Lenders a continuing security interest in all Intellectual Property, including the Patents; and

WHEREAS, Obligor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations to the Borrower pursuant to the Credit Agreement, Obligor agrees, for the benefit of the Agent and the Lenders, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Guarantee and Collateral Agreement.

SECTION 2. Grant of Security Interest. Obligor hereby pledges and grants a continuing security interest in, and a right of setoff against, and agrees to assign, transfer and convey, upon demand made upon the occurrence and during the continuance of an Event of Default without requiring further action by either party and to be effective upon such demand, all of Obligor's right, title and interest in, to and under the Patents (including, without limitation, those items listed on Schedule A hereto) (collectively, the "Collateral"), to the Agent for the benefit of the Agent and the Lenders to secure payment, performance and observance of the Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by Obligor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Lenders in connection with the Guarantee and Collateral Agreement and is expressly subject to the terms and conditions thereof. The Guarantee and Collateral Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. Obligor does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Collateral granted hereby are more fully set forth in the Credit Agreement and the Guarantee and Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Guarantee and Collateral Agreement, the terms of the Guarantee and Collateral Agreement shall govern.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

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

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

Magnivision, Inc.

By: Brian J. Lagarto  
Name: Brian J. Lagarto  
Title: CEO

Magnivision Patent - First Lien

JPMorgan Chase Bank, N.A.  
as First Lien Collateral Agent for the Lenders

By: Kathryn A. Duncan  
Name: KATHRYN A. DUNCAN  
Title: VICE PRESIDENT

Magnivision Patent – First Lien

PATENT  
REEL: 017089 FRAME: 0980

ACKNOWLEDGMENT OF MAGNIVISION, INC.

STATE OF Rhode Island  
COUNTY OF Providence ss

On the 6 day of December, 2005, before me personally came Brian J. Lagarto who is personally known to me to be the CEO of Magnivision, Inc., a Delaware corporation; who, being duly sworn, did depose and say that she/he is the CEO in such corporation, the corporation described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such corporation; and that she/he acknowledged said instrument to be the free act and deed of said corporation.

Karen A. Syta  
Notary Public


(PLACE STAMP AND SEAL ABOVE)

Magnivision Patent - First Lien

ACKNOWLEDGMENT OF COLLATERAL AGENT

STATE OF NEW YORK     )  
                                      ) ss  
COUNTY OF NEW YORK    )

On the 6th day of December, 2005, before me personally came Kathryn A. Duman, who is personally known to me to be the Vice President of JPMorgan Chase Bank, N.A., who, being duly sworn, did depose and say that she/he is the Vice President in such association, the association described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such association; and that she/he acknowledged said instrument to be the free act and deed of said association.

  
Notary Public                      ELSA V. GRIFFITH  
  Notary Public, State of New York  
  No. 01GR4938119  
  Qualified in Kings County  
  Commission Expires March 30, 2007

(PLACE STAMP AND SEAL ABOVE)

**SCHEDULE A****U.S. PATENT REGISTRATIONS AND APPLICATIONS**

<b>COUNTRY</b>	<b>TITLE</b>	<b>APP./ISSUE NO./DATE</b>	<b>OWNER</b>	<b>STATUS</b>
U.S.A.	Magnifier	347,651 6/7/94	Magnivision, Inc.	ISSUED
U.S.A.	Hanger for Displaying Eyeglasses	4,976,532 12/11/90	Magnivision, Inc.	ISSUED
U.S.A.	Hanger for Displaying Eyeglasses	5,144,345 9/1/92	Magnivision, Inc.	ISSUED
U.S.A.	Hanger for Displaying Eyeglasses	5,260,726 11/9/93	Magnivision, Inc.	ISSUED
U.S.A.	Hanger for Displaying Eyeglasses	5,521,911 5/28/96	Magnivision, Inc.	ISSUED
U.S.A.	Stress Relieved Acrylic Optical Lenses and Methods of Manufacture by Injection/Coining Molding	6,840,618 01/11/05	Magnivision, Inc.	ISSUED