

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
AAi.FosterGrant, Inc. (formerly Accessories Associates Inc.)	12/09/2005
RECEIVING PARTY DATA	
Name:	Wilmington Trust Company, as Second Lien Collateral Agent
Street Address:	Rodney Square North
Internal Address:	1100 North Market Street
City:	Wilmington
State/Country:	DELAWARE
Postal Code:	19890
PROPERTY NUMBERS Total: 3	
Property Type	Number
Patent Number:	D358319
Patent Number:	D345097
Patent Number:	D379410
CORRESPONDENCE DATA	
Fax Number:	(212)455-2502
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	(212) 455-7609
Email:	ksolomon@stblaw.com
Correspondent Name:	Kirstie Howard, Esq.
Address Line 1:	Simpson Thacher & Bartlett LLP
Address Line 2:	425 Lexington Avenue
Address Line 4:	New York, NEW YORK 10017
ATTORNEY DOCKET NUMBER:	509265/1162
NAME OF SUBMITTER:	Kirstie Howard

OP \$120.00 D358319

Total Attachments: 7

source=AAIQUp2#page1.tif

source=AAIQUp2#page2.tif

source=AAIQUp2#page3.tif

source=AAIQUp2#page4.tif

source=AAIQUp2#page5.tif

source=AAIQUp2#page6.tif

source=AAIQUp2#page7.tif

PATENT

REEL: 017097 FRAME: 0960

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 AAI.FosterGrant, Inc., previously known as Accessories Associates Inc., a Rhode Island corporation, and its subsidiary Quantum Optics, Inc., (collectively, the "Obligors"), in favor of Wilmington Trust Company, a Delaware corporation, as Second Lien Collateral Agent (together with its successors and assigns in such capacity, the "Agent") for the several banks and other financial institutions (the "Lenders"), parties to the Second 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 Obligors and certain other subsidiaries of the Borrower have executed and delivered a Second 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, Obligors 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, Obligors have 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, Obligors agree, 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. Obligors hereby pledge and grant a continuing security interest in, and a right of setoff against, and agree 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 Obligors' 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 Obligors 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. Obligors do 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.

SECTION 6. The Second Lien Collateral Agent has been appointed Second Lien Collateral Agent hereunder pursuant to Section 10 of the Credit Agreement. It is expressly understood and agreed by the parties to this Agreement that any authority conferred upon the Second Lien Collateral Agent hereunder is subject to the terms of the delegation of authority made by the Lenders to the Second Lien Collateral Agent pursuant to the Credit Agreement, and that Second Lien Collateral Agent has agreed to act (and any successor thereof shall act) as such hereunder only on the express conditions contained in the Credit Agreement. Any successor Second Lien Collateral Agent appointed in accordance with Section 10 of the Credit Agreement shall be entitled to all the rights, interests and benefits of the Second Lien Collateral Agent thereunder and hereunder.

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.

AAi.FosterGrant, Inc.

By: Brian J. Lagarto

Name: Brian J. Lagarto

Title: CEO

Quantum Optics, Inc

By: Brian J. Lagarto

Name: Brian J. Lagarto

Title: CEO

ACKNOWLEDGMENT OF AAI.FOSTERGRANT, INC.

STATE OF Rhode Island
COUNTY OF Providence) ss

On the 13 day of December, 2005, before me personally came Brian J. Lagard, who is personally known to me to be the CEO of AAI.FosterGrant, Inc., a Rhode Island 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 Aziz
Notary Public

(PLACE STAMP AND SEAL ABOVE)

AAI.FosterGrant Patent – Second Lien

Wilmington Trust Company
as Second Lien Collateral Agent for the Lenders

By: 

Name:

James J. McGinley

Title:

Authorized Signer

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

COUNTRY	PATENT	APP./ISSUE NO./DATE	STATUS	OWNERSHIP
U.S.A.	Design	D371,383 07/02/96	Issued; no maintenance fees. Expires 07/02/10	QUANTUM OPTICS, INC.
U.S.A.	Design	D381,674 07/29/97	Issued; no maintenance fees. Expires 07/29/11	QUANTUM OPTICS, INC.
U.S.A.	Utility	5,587,747 12/24/96	Issued; 11.5 main. fee due 06/24/08; expires 06/07/15	QUANTUM OPTICS, INC.
U.S.A.	Utility	5,515,116 05/07/96	Issued; 11.5 main. fee due 11/07/07; expires 03/22/14	QUANTUM OPTICS, INC.
U.S.A.	Design	D358,319 05/16/1995	Issued, no maintenance fees. Expires 05/16/2009	ACCESSORIES ASSOCIATES, INC.
U.S.A.	Design	D345,097 03/15/1994	Issued, no maintenance fees. Expires 03/15/2008	ACCESSORIES ASSOCIATES, INC.
U.S.A.	Design	D379,410 05/27/1997	Issued, no maintenance fees. Expires 05/27/2011	ACCESSORIES ASSOCIATES, INC.