

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
L.C. Licensing, Inc.	01/12/2009
RECEIVING PARTY DATA	
Name:	JPMorgan Chase Bank, N.A., as US Collateral Agent
Street Address:	P.O. Box 2558
City:	Houston
State/Country:	TEXAS
Postal Code:	77252
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	D392816
CORRESPONDENCE DATA	
Fax Number:	(212)455-2502
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	(212) 455-7976
Email:	ksolomon@stblaw.com
Correspondent Name:	Mindy M. Lok, 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:	509265/0696
NAME OF SUBMITTER:	Mindy M. Lok
Total Attachments: 5 source=LCLicPSI#page1.tif source=LCLicPSI#page2.tif source=LCLicPSI#page3.tif source=LCLicPSI#page4.tif	

OP \$40.00 D392816

500785383

PATENT
REEL: 022277 FRAME: 0302

GRANT OF
SECURITY INTEREST IN PATENT RIGHTS

This GRANT OF SECURITY INTEREST IN PATENT RIGHTS ("Agreement"), effective as of January 12, 2009 is made by L.C. Licensing, Inc., a Delaware corporation (the "Company"), in favor of JPMorgan Chase Bank, N.A., a National Banking Association, as US Collateral Agent (the "US Collateral Agent") for the Secured Parties (as defined in the US Security Agreement described below).

W I T N E S S E T H:

WHEREAS, pursuant to the Amended and Restated Credit Agreement, dated as of January 12, 2009, among the Company, the Borrowers party thereto, JPMorgan Chase Bank, N.A. as Administrative Agent, the US Collateral Agent, JPMorgan Chase Bank, N.A., Toronto Branch, as Canadian Administrative Agent and Canadian Collateral Agent, J.P. Morgan Europe Limited, as European Administrative Agent and European Collateral Agent, the several banks and other financial institutions (the "Lenders") and the other Loan Parties (as defined therein) from time to time parties thereto and the other agents party thereto (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), the Lenders have severally agreed to make Loans and other extensions of credit to the Borrowers as set forth therein upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Company has executed and delivered a US Pledge and Security Agreement, dated as of January 12, 2009, in favor of the US Collateral Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "US Security Agreement");

WHEREAS, pursuant to the US Security Agreement, the Company pledged and granted to the US Collateral Agent for the benefit of the US Collateral Agent and the Secured Parties a continuing security interest in the Patents; and

WHEREAS, the Company 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 Secured Parties to make Loans pursuant to the Credit Agreement and other financial accommodations to the Borrowers, the Company agrees, for the benefit of the US Collateral Agent and the Secured Parties, 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 US Security Agreement or the Credit Agreement, as applicable (it being understood that, in the event of any conflict, such terms shall have the meanings provided or provided by reference in the US Security Agreement).

SECTION 2. Grant of Security Interest. The Company 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 the Company'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 US Collateral Agent for the benefit of the US Collateral Agent and the Secured Parties to secure payment, performance and observance of the Secured Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by the Company 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 Secured Parties in connection with the US Security Agreement and is expressly subject to the terms and conditions thereof. The US Security Agreement (and all rights and remedies of the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

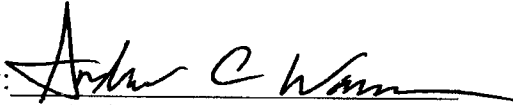
SECTION 4. Acknowledgment. The Company does hereby further acknowledge and affirm that the rights and remedies of the Secured Parties with respect to the security interest in the Collateral granted hereby are more fully set forth in the Credit Agreement and the US Security Agreement, the terms and provisions 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 US Security Agreement, the terms of the US Security 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.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers on this 12 day of January, 2009.

L.C. LICENSING, INC., as the Company

By: 
Name: Andrew C. Warren
Title: Chief Financial Officer

JPMORGAN CHASE BANK, N.A.,
as US Collateral Agent for the Secured Parties

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be
duly executed and delivered by their respective officers on this 12 day of January, 2009.

L.C. LICENSING, INC., as the Company

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A.
as US Collateral Agent for the Secured Parties

By: Kathleen C. Musz
Name: Kathleen C. Musz
Title: SVP

SCHEDULE A

U.S. Patent Registrations

<u>Patent Description</u>	<u>Issue Date</u>	<u>Patent Number</u>
PATENT – JEWELRY STAND	March 31, 1998	D392, 816

509265-0696-11635-Active.11478623