

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Patent Security Agreement
CONVEYING PARTY DATA	
Name	Execution Date
SkillSoft Ireland Limited	06/25/2010
RECEIVING PARTY DATA	
Name:	Morgan Stanley Senior Funding, Inc., as Collateral Agent
Street Address:	1585 Broadway
City:	New York
State/Country:	NEW YORK
Postal Code:	10036
PROPERTY NUMBERS Total: 5	
Property Type	Number
Patent Number:	7287214
Application Number:	11873681
Patent Number:	6606480
Patent Number:	6996366
Patent Number:	7260355
CORRESPONDENCE DATA	
Fax Number:	(714)755-8290
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Email:	ipdocket@lw.com
Correspondent Name:	Latham & Watkins LLP
Address Line 1:	650 Town Center Drive
Address Line 2:	Suite 2000
Address Line 4:	Costa Mesa, CALIFORNIA 92626
ATTORNEY DOCKET NUMBER:	042742-0006
NAME OF SUBMITTER:	Kristin J. Azcona

OP \$200.00 7287214

501321966

**PATENT
REEL: 025137 FRAME: 0920**

Total Attachments: 6

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PATENT SECURITY AGREEMENT

PATENT SECURITY AGREEMENT dated as of June 25, 2010 (the “Patent Security Agreement”), made by SkillSoft Limited, an Irish private limited company, SkillSoft Ireland Limited, an Irish private limited company, and CBT (Technology) Limited, an Irish private limited company (each a “Grantor,” collectively the “Grantors”), in favor of Morgan Stanley Senior Funding, Inc. (“Morgan Stanley”), as collateral agent (in such capacity and together with its successors, the “Collateral Agent”) for (i) the banks and other financial institutions or entities (the “Lenders”) from time to time parties to the Amended and Restated Credit Agreement dated as of May 26, 2010 (as further amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among Holdings (as defined therein), the Borrower (as defined therein), the lenders party thereto and Morgan Stanley Senior Funding, Inc. as administrative agent and collateral agent, and (ii) the other Secured Parties.

WITNESSETH:

WHEREAS, each Grantor is a party to a Guarantee and Collateral Agreement dated February 11, 2010, as amended by the First Amendment to Guarantee and Collateral Agreement dated May 26, 2010 (as further amended, restated, supplemented or otherwise modified from time to time, the “Guarantee and Collateral Agreement”), among the Grantors and the other grantors party thereto and the Collateral Agent pursuant to which the Grantors are required to execute and deliver this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of and sufficiency of which are hereby acknowledged, each Grantor hereby agrees with the Collateral Agent, as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, capitalized terms have the meaning given to them in the Guarantee and Collateral Agreement.

SECTION 2. Grant of Security Interest in Patent Collateral.

(a) Grantor hereby grants to the Collateral Agent for the ratable benefit of the Secured Parties, a security interest in all the following property of Grantor, in each case, wherever located and now owned or at any time hereafter acquired by Grantor or in which Grantor has or at any time in the future may acquire any right, title or interest (collectively, the “Patent Collateral”), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration, or otherwise) of Grantor’s Obligations:

(i) all letters of patent of the United States, any other country or any union of countries or any political subdivision of any of the foregoing, all reissues and extensions thereof and all goodwill associated therewith, including any of the foregoing listed in Schedule I, attached hereto;

(ii) all applications for letters of patent of the United States or any other country or union of countries or any political subdivision of any of the foregoing and all divisions, continuations and continuations-in-part thereof,

(iii) all improvements thereof, including any of the foregoing listed in Schedule I hereto;

(iv) all rights to, and rights to obtain, any reissues or extensions of the foregoing and;

(v) all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages and proceeds of suit;

provided that notwithstanding any other provision set forth in this Section 2, this Patent Security Agreement shall not, at any time, constitute a grant of a security interest in any property that is, at such time an Excluded Asset.

(b) Notwithstanding anything herein to the contrary, (i) Grantor shall remain liable for all obligations under and in respect of the Patent Collateral and nothing contained herein is intended or shall be a delegation of duties to the Collateral Agent or any other Secured Party, (ii) Grantor shall remain liable under each of the agreements included in the Patent Collateral, including any Receivables, any Contracts and any agreements relating to Pledged Partnership Interests or Pledged LLC Interests, to perform all of the obligations undertaken by it thereunder, all in accordance with and pursuant to the terms and provisions thereof and neither the Collateral Agent nor any other Secured Party shall have any obligation or liability under any of such agreements by reason of or arising out of this Patent Security Agreement or any other document related hereto nor shall the Collateral Agent nor any other Secured Party have any obligation to make any inquiry as to the nature or sufficiency of any payment received by it or have any obligation to take any action to collect or enforce any rights under any agreement included in the Patent Collateral, including any agreements relating to any Receivables, any Contracts or any agreements relating to Pledged Partnership Interests or Pledged LLC Interests and (iii) the exercise by the Collateral Agent of any of its rights hereunder shall not release Grantor from any of its duties or obligations under the contracts and agreements included in the Patent Collateral, including any agreements relating to any Receivables, any Contracts and any agreements relating to Pledged Partnership Interests or Pledged LLC Interests, except to the extent such rights are exercised with respect to such contracts and agreements included in Collateral.

SECTION 3. Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent for the Secured Parties pursuant to the Guarantee and Collateral Agreement and Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Guarantee and Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Patent Security Agreement is deemed to conflict with the Guarantee and Collateral Agreement, the provisions of the Guarantee and Collateral Agreement shall control.

SECTION 4. Applicable Law. This Patent Security Agreement shall be construed in accordance with and governed by, the laws of the State of New York.

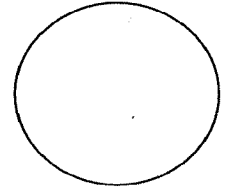
SECTION 5. Counterparts. This Patent Security Agreement may be executed by one or more of the parties to this Patent Security Agreement on any number of separate counterparts (including by facsimile) and all of said counterparts together shall be deemed to constitute one and the same instrument.

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IN WITNESS WHEREOF, each Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

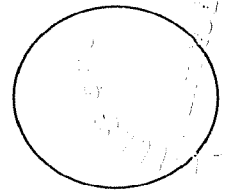
PRESENT when the Common Seal of
SKILLSOFT LIMITED
was affixed hereto:

Inelde Shine
Director
[Signature]
Director / Secretary



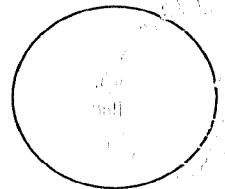
PRESENT when the Common Seal of
SKILLSOFT IRELAND LIMITED
was affixed hereto:

Inelde Shine
Director
[Signature]
Director / Secretary



PRESENT when the Common Seal of
CBT (TECHNOLOGY) LIMITED
was affixed hereto:

Inelde Shine
Director
[Signature]
Director / Secretary



Patent Security Agreement

Accepted and Agreed:

MORGAN STANLEY SENIOR FUNDING, INC.

as Collateral Agent

By:


Name: FRED S. SMITH

Title: VP

Patent Security Agreement

PATENT
REEL: 025137 FRAME: 0926

SCHEDULE I
to
PATENT SECURITY AGREEMENT

PATENT REGISTRATIONS AND APPLICATIONS AND PATENT LICENSES

Owner	Patent Name	Patent or Published App. #	Serial/App #	Country
SkillSoft Limited	Event Based System for Use Within the Creation And Implementation of Educational Simulations	7016880	09/668,004	US
SkillSoft Limited	Event Based System for Use Within the Creation And Implementation of Educational Simulations	7051010	09/668,056	US
SkillSoft Ireland Ltd	System and Method for Providing a Searchable Library of Electronic Documents to a User	7287214	09/734,494	US
SkillSoft Ireland Ltd	System and Method for Providing a Searchable Library of Electronic Documents to a User	2008065603	11/873,681	US
CBT (Technology) Limited	A Computer Based Training System	6308042	.09/004,275	US
CBT (Technology) Limited	Tracking of Computer Based Training Courses	6985891	09/995,739	US
SkillSoft Ireland Ltd	Automated system and method for creating an individualized learning program	6606480	09/705,153	US
SkillSoft Ireland Ltd	Automated individualized learning program creation system with associated methods	6996366	10/001,902	US
SkillSoft Ireland Ltd	Automated individualized learning program creation system with associated methods	7260355	10/199,987	US