

PATENTS ONLY

To the Director of the U.S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):
Panamas, Inc.
969 W. Maude Ave.
Sunnyvale, CA 94085
Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies):
Name: Silicon Valley Bank
Internal Address:
Street Address: 3003 Tasman Drive
City: Santa Clara
State: CA
Country: USA Zip: 95054
Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance/Execution Date(s):
Execution Date: June 28, 2011
 Assignment Merger
 Security Agreement Change of Name
 Joint Research Agreement
 Government Interest Assignment
 Executive Order 9424, Confirmatory License
 Other _____

4. Application or patent number(s): This document is being filed together with a new application.
A. Patent Application No.(s)
10372346
11825921
10918200
12149583
12219323
B. Patent No.(s)
D483376 7007024 7194467
D483377 7007047 7461302
D483378 7036039 7681072
D483766 7155464 7793146
6985995 7191357 7805412

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: UCC Direct Services
Internal Address: Attn: 14080632
Street Address: 187 Wolf Road, Suite 101
City: Albany
State: NY Zip: 12205
Phone Number: 1-800-342-3676 X 4065
Fax Number: 800-962-7049
Email Address: cls-udsalbany@wolterskluwer.com

6. Total number of applications and patents involved: 20
7. Total fee (37 CFR 1.21 (h) & 3.41) \$800.00
 Authorized to be charged by credit card
 Authorized to be charged to deposit account
 Enclosed
 None required (government interest not affecting title)

8. Payment Information
a. Credit Card Last 4 Numbers 5683
Expiration Date 10/12
b. Deposit Account Number
Authorized User Name

9. Signature: [Signature] Signature 7/2/11 Date
SUSANO BRIEN
Name of Person Signing
Total number of pages including cover sheet, attachments, and documents:

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, V.A. 22313-1450

OP \$800.00 1037234

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of June 28, 2011, by and between SILICON VALLEY BANK ("Bank") and PANASAS, INC., a Delaware corporation ("Grantor").

RECITALS

- A. Bank has agreed to make certain advances of money and to extend certain financial accommodation to Grantor (the "Loans") in the amounts and manner set forth in that certain Loan and Security Agreement by and between Bank, Grantor, and Panasas Federal Systems, Inc., a Delaware corporation, dated December 11, 2008 (as amended and as the same may be further amended, modified or supplemented from time to time, the "Loan Agreement": capitalized terms used herein are used as defined in the Loan Agreement). Bank is willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks, Patents, and Mask Works to secure the obligations of Grantor under the Loan Agreement.
- B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property Collateral (including without limitation those Copyrights, Patents, Trademarks and Mask Works listed on Schedules A, B, C, and D hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.

This security interest is granted in conjunction with the security interest granted to Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to Bank as a matter of law or equity. Each right, power and remedy of Bank provided for herein or in the Loan Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Bank of any one or more of the rights, powers or remedies provided for in this

Intellectual Property Security Agreement, the Loan Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Bank, of any or all other rights, powers or remedies.

IN WITNESS WHEREOF, the parties have cause this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

Panasas, Inc.
969 W. Maude Avenue
Sunnyvale, CA 94085
Attn: Stephanie Vinella, CFO
Fax: (408) 215-6801
Email: svinella@panasas.com

PANASAS, INC.

By: *Stephanie Vinella*
Name: Stephanie Vinella
Title: CFO

BANK:

Address of Bank:

Silicon Valley Bank
2400 Hanover Street
Palo Alto, CA 94304
Attn: Liam Fairbairn
Fax: (650) 320-0016
E-mail: lfairbairn@svb.com

SILICON VALLEY BANK

By: _____
Name: _____
Title: _____

EXHIBIT A

Copyrights

Description

Registration/
Application
Number

Registration/
Application
Date

Name

EXHIBIT B

Patents

Description

Registration/
Application
Number

Registration/
Application
Date

SEE FOLLOWING

EXHIBIT B

US patents held

<u>Date</u>	<u>Issue Date</u>	<u>Patent No.</u>	<u>Inventor(s)</u>	<u>Title</u>
Design	12/03	<u>D483,376</u>	Mundt	Cover for blank computer slot
Design	12/03	<u>D483,377</u>	Mundt	Two door computer blade cover
Design	12/03	<u>D483,378</u>	Mundt	Single door computer blade cover
Design	12/03	<u>D483,766</u>	Mundt	Single door computer blade cover
Utility	1/06	<u>6,985,995</u>	Holland, Welch	Data file migration from a mirrored RAID to a non-mirrored XOR-based RAID without rewriting the data
Utility	2/06	<u>7,007,024</u>	Zelenka	Hashing objects into multiple directories for better concurrency
Utility	2/06	<u>7,007,047</u>	Zelenka, Holland	Internally consistent file system image in distributed object-based data storage
Utility	4/06	<u>7,036,039</u>	Holland	Distributing manager-failure-induced workload through the use of a manager-naming scheme
Utility	12/06	<u>7,155,464</u>	Belov	Recovering and checking large file systems in an object-based data storage system
Utility	3/07	<u>7,191,357</u>	Holland, Zelenka, Gibson	Hybrid quorum/primary-backup fault-tolerance model
Utility	3/07	<u>7,194,467</u>	Holland	Using whole-file and dual-mode locks to reduce locking traffic in data storage systems
Utility	12/08	<u>7,461,302</u>	Halevy	System and method for I/O error recovery
Utility	3/10	<u>7,681,072</u>	Gibson, Nagle, Unangst	Systems and Methods For Facilitating File Reconstruction and Restoration In Data Storage Systems Where A Raid-X Format Is Implemented At A File Level Within A Plurality Of Storage Devices
Utility	12/07	<u>7,793,146</u>	Gibson, Belov	Systems and Methods For Facilitating File Reconstruction and Restoration in Data Storage Systems Where A Raid-X Format Is Implemented At A File Level Within A Plurality Of Storage Devices
Utility	1/08	<u>7,805,412</u>	Smali, Mian, Gibson	Systems and Methods For Parallel Reconstruction Of Files And Objects

EXHIBIT B

Foreign patents held

Type	Issue Date	Country	Patent No.	Inventor(s)	Title
Utility	6/09	China	ZL 200580034789.1	Unangst, Moyer	Distributed object-based storage system that stores virtualization maps in object attributes
Utility	6/09	Hong Kong	HKP0820063-CN- 2:50624	Unangst, Moyer	Distributed object-based storage system that stores virtualization maps in object attributes

Patents applied for

Type	Application Date	Application No.	Inventor(s)	Title
Utility	2/03	10/372,346 20040003055	Screnyi, Holland	Allowing client systems to interpret higher-revision data structures in storage systems
Utility	4/04	11/825,921; 10/918,202 20060036636	Small, Belov, Halevy	Distributed object-based storage system that uses pointers stored as attributes for object analysis and monitoring
Utility	8/04	10/918,200 20060036602	Unangst, Moyer	Distributed object-based storage system that stores virtualization maps in object attributes
Utility	5/08	12/149,583	Jacobson, Gibson	Data Storage Systems, Methods and Networks Having a Snapshot Efficient Block Map
Utility	7/08	12/219,323	Gronke, Welch, Gibson	Block Group Error Correcting Codes for Repairing Unrecoverable Read Errors
	8/4/05	1898/DELNP/2007		Distributed Object-Based Storage System that Stores Virtualization Maps in Object Attributes

EXHIBIT C

Trademarks

Description

Registration/
Application
Number

Registration/
Application
Date

See References

Panasas Trademark Portfolio
(Active Only)

EXHIBIT C

Mark	Reg. No.	Reg. Date	Status	Active / Expired	Jurisd.
ACCELERATING TIME TO RESULTS	3399499	18-Mar-08	Registered	Active	U.S.
ACTIVESCALE	2886927	03-Mar-2004	Registered	Active	EU/CTM
ACTIVESCALE	2848394	01-Jun-2004	Registered	Active-Renewed 6-1-2010	U.S.
DIRECTFLOW	2884112	27-Apr-2004	Registered	Active	EU/CTM
DIRECTFLOW	2848395	01-Jun-2004	Registered	Active-Renewed 6-1-2010	U.S.
DIRECTORBLADE	2883791	23-Sep-2004	Registered	Active	EU/CTM
DIRECTORBLADE	2836984	27-Apr-2004	Registered	Expired 4-27-2010	U.S.
Miscellaneous Design (Panasas Logo)	2836972	27-Apr-2004	Registered	Active-Renewed 4-27-2010	U.S.
MY PANASAS	2884963	23-Sep-2004	Registered	Active	EU/CTM
MY PANASAS	2903681	18-Nov-2004	Registered	Active	U.S.
PANACTIVE	2884120	06-Apr-2004	Registered	Active	EU/CTM
PANACTIVE	2792470	09-Dec-2003	Registered	Expired 12-9-2009	U.S.
PANASAS	2318090	05-Apr-2003	Registered	Active	EU/CTM
PANASAS	2798480	23-Dec-2003	Registered	Active-Renewed 12-23-2009	U.S.
Panasas P Logo	2883635	13-May-2004	Registered	Active	EU/CTM
PANASAS Plus P Design	2867312	27-Jul-2004	Registered	Active-Renewed 7-27-2010	U.S.

Panasas Trademark Portfolio
(Active Only)

EXHIBIT C

Mark	Reg. No.	Reg. Date	Status	Active / Expired	Jurisd.
PANASAS STORAGE CLUSTER			Proposed/ unfiled	Proposed/ unfiled	U.S.
STORAGEBLADE	2848393	01-Jun-2004	Registered	Expired 6/1/2010	U.S.

EXHIBIT D

Mask Works

Description

Registration/
Application
Number

Registration/
Application
Date

None