

## 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
LC Capital Master Fund, Ltd.	06/15/2012
RECEIVING PARTY DATA	
Name:	Vuzix Corporation
Street Address:	75 Town Center Drive
City:	Rochester
State/Country:	NEW YORK
Postal Code:	14623
PROPERTY NUMBERS Total: 12	
Property Type	Number
Patent Number:	D596012
Patent Number:	7515344
Patent Number:	6788286
Patent Number:	5373857
Patent Number:	7133207
Patent Number:	7397607
Patent Number:	D517066
Patent Number:	D512985
Patent Number:	7568672
Patent Number:	6417970
Patent Number:	6636359
Patent Number:	7190330
CORRESPONDENCE DATA	
Fax Number:	(412)918-1199
Phone:	4129181100

CH \$480.00 D596012

Email: pboss@metzlewis.com

*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.*

Correspondent Name: Barry I. Friedman

Address Line 1: 11 Stanwix Street, 18th Floor

Address Line 4: Pittsburgh, PENNSYLVANIA 15222

ATTORNEY DOCKET NUMBER:

4312/002

NAME OF SUBMITTER:

Barry I. Friedman

**Total Attachments: 5**

source=release of security interest#page1.tif

source=release of security interest#page2.tif

source=release of security interest#page3.tif

source=release of security interest#page4.tif

source=release of security interest#page5.tif

RELEASE OF SECURITY INTEREST IN INTELLECTUAL PROPERTY

This Release of Security Interest in Intellectual Property (this "IP Release") is made as of June 15, 2012 (the "Effective Date") by and between LC Capital Master Fund, Ltd., a Cayman corporation, (the "Secured Party"), and VUZIX Corporation, a Delaware corporation ("Grantor").

WHEREAS, pursuant to the terms and conditions of that certain Loan and Security Agreement by and between Grantor and Secured Party, dated December 23, 2010 (the "Loan Agreement"), Grantor assigned and pledged to Secured Party, and granted to Secured Party a continuing security interest in and to all of Grantor's right, title and interest in and to all Copyrights, Patents and Trademarks (all as defined in the Loan Agreements), owned by Grantor (collectively, the "Collateral"). The Loan Agreements also granted to Secured Party a security interest in all proceeds of the Collateral, including, without limitation, license royalties and proceeds of infringement suits (the "Proceeds").

WHEREAS, pursuant to the Loan Agreement, the Intellectual Property Security Agreement, dated December 23, 2010, was recorded with the United States Patent and Trademark Office ("PTO") on December 30, 2010, at Reel 4445, Frame 0027 et seq., and at Reel 025573, Frame 0632 et seq.

WHEREAS, Secured Party has agreed to release its security interest with respect to the portion of the Collateral listed on Schedule A (the "Released Collateral") and all Proceeds of the Released Collateral (the "Released Proceeds").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Secured Party hereby grants, assigns and conveys to Grantor all of its right, title and interest in the Released Collateral and Released Proceeds, and terminates, cancels and releases any and all security interests or liens it has against the Released Collateral and Released Proceeds.


Secured Party represents and warrants that: (i) it has the full power and authority to execute this Release and (ii) it has not assigned, transferred, restricted or otherwise encumbered any security interest it has against the Released Collateral and Released Proceeds.

Secured Party shall, at Grantor's expense, take all further actions, and provide to Grantor, its successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), reasonably requested by Grantor to more fully and effectively effectuate the purposes of this Release.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, Secured Party has caused this IP Release to be executed by its duly authorized representative as of the Effective Date.

LC CAPITAL MASTER FUND, LTD

  
\_\_\_\_\_

Name: RICHARD F CONWAY

Title: DIRECTOR

Date: JUNE 14 2012

[SIGNATURE PAGE TO IP RELEASE]

{1557211}

**SCHEDULE A**

Trademarks	TITLE	COUNTRY	FILED	APP. NO	REG	REG. NO	STATUS
GMD & DESIGN	CANADA	1-Oct-07	1366653	27-Oct-10	TMA780, 850	REGISTERED	
	EUROPE	3-Oct-07	6330625	11-Sep-08	6330625	REGISTERED	
	United States	3-Apr-07	77/147,625	5-Aug-08	3478846	REGISTERED	
ODIN	United States	23-Sep-10	85/136,685			ABANDONED	
TAC-EYE	CANADA	12-Sep-07	1364495	20-May-09	TMA740,374	REGISTERED	
	EUROPE	14-Sep-07	6277909	18-Aug-08	6277909	REGISTERED	
	United States	14-Mar-07	77/130,928	26-Feb-08	3387883	REGISTERED	

Patents	Title	Patent/Application	Serial/ Patent Number	Filing/ Issue Date
	Adjustable Attachment Mechanism (US)	P	D 596,012	14-Jul-09
	Binocular Display With Improved Contrast Uniformity (CA)	P	2,636,283	20-Dec-06
	Binocular Display With Improved Contrast Uniformity (EP)	P	6846708.3	20-Dec-06

Binocular Display with improved contrast uniformity (JP)	A	2008-549521	20-Dec-06
Binocular Display with improved contrast uniformity (US)	P	7,515,344	7-Apr-09
Computer Tracking System (Controller for Graphical Display) (US)	P	6,788,286	7-Sep-04
Head Tracking Apparatus (US)	P	5,373,857	20-Dec-94
Micro-Display Engine (US)	P	7,133,207	7-Nov-06
Micro-Display Engine (US)	P	7,397,607	8-Jul-08
Portable Virtual Display (CN)	A	200530016863.X	25-Oct-06
Portable Virtual Display (EP-CTM)	P	000347166-0001	30-May-05
Portable Virtual Display (JP)	P	1263271	6-Jan-06
Portable Virtual Display (US)	P	D 517,066	14-Mar-06
Portable Virtual Display (US)	P	D 512,985	20-Dec-05
Selectively Adjustable Mounting Assembly (US)	P	7,568,672	4-Aug-09
Tac Eye 2.0	A		15-Apr-12

Two Stage Optical System for Head Mounted Display (JP)	A	2002-502497	8-Jun-01
Two Stage Optical System for Head Mounted Display (US)	P	6,417,970	9-Jul-02
Two Stage Optical System for Head Mounted Display (US)	P	6,636,359	23-Oct-03
Virtual Display Headset (US)	P	7,190,330	13-Mar-07