

PATENT ASSIGNMENT

Electronic Version v1.1  
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
PROTEAN HOLDINGS CORP.	07/25/2013
PROTAEN ELECTRIC LIMITED	07/25/2013

RECEIVING PARTY DATA

Name:	Oak Investment Partners XII, Limited Partnership
Street Address:	901 Maine Avenue, Suite 600
City:	Norwalk
State/Country:	CONNECTICUT
Postal Code:	06851

PROPERTY NUMBERS Total: 13

Property Type	Number
Patent Number:	6385522
Application Number:	12373202
Application Number:	12837470
Application Number:	13388009
Application Number:	13501454
Application Number:	13501699
Application Number:	13520555
Application Number:	13662220
Application Number:	13662297
Application Number:	13577230
Application Number:	13696154
Application Number:	13991918
Application Number:	13387988

CORRESPONDENCE DATA

502439620

PATENT  
 REEL: 030920 FRAME: 0793

OP \$520.00 6385522

Fax Number:

*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*

Email: mtily@fdh.com

Correspondent Name: Michael Tily

Address Line 1: 177 Broad Street

Address Line 4: Stamford, CONNECTICUT 06901

NAME OF SUBMITTER:	Michael Tily
Signature:	/Michael Tily/
Date:	07/30/2013

Total Attachments: 10

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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of July 25, 2013, is made by each of the entities listed on the signature pages hereof (each a "Grantor" and, collectively, the "Grantors"), in favor of Oak Investment Partners XII, Limited Partnership, a Delaware limited partnership, as collateral agent on behalf of the Purchasers defined in the Note Purchase Agreement referred to below (in such capacity, the "Collateral Agent").

### WITNESSETH:

WHEREAS, pursuant to the Note Purchase Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Note Purchase Agreement"), by and among Protean Electric Limited, a corporation organized under the laws of England and Wales (the "Borrower"), Protean Holdings Corp., a Delaware corporation ("Holdings"), the purchasers from time to time party thereto (the "Purchasers") and the Collateral Agent, the Purchasers have agreed to purchase the Notes (as defined in the Note Purchase Agreement) upon the terms and subject to the conditions set forth therein;

WHEREAS, Holdings has agreed, pursuant to a Guaranty in favor of the Collateral Agent (as amended, restated, supplemented or otherwise modified from time to time, the "Guaranty"), to guarantee the Obligations (as defined in the Note Purchase Agreement) of the Borrower; and

WHEREAS, Holdings is party to that certain Security Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "Holdings Security Agreement") dated as of the date hereof between Holdings and the Collateral Agent and the Borrower is party to that certain Deed of Charge Over Intellectual Property (as amended, restated, supplemented or otherwise modified from time to time, the "Borrower Security Agreement") dated as of the date hereof between the Borrower and the Collateral Agent, in each instance, the applicable Grantor is required to execute and deliver this Intellectual Property Security Agreement.

NOW, THEREFORE, in consideration of the premises and to induce the Purchasers and the Collateral Agent to enter into the Note Purchase Agreement and to induce the Purchasers to purchase the Notes thereunder, each Grantor hereby agrees with the Collateral Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Holdings Security Agreement or the Borrower Security Agreement, as applicable.

Section 2. Grant of Security Interest in Intellectual Property Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby mortgages, pledges and hypothecates to the Collateral Agent for the benefit of the Secured Parties, and grants to the Collateral Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "Intellectual Property Collateral"):

(a) the intellectual property described in Schedule 1 (Intellectual Property);

(b) all other intellectual property presently or in the future owned by it in any part of the world including, without limitation, patents (including applications), improvements, prolongations, extensions, renewals, supplementary protection certificates and rights to apply for them (in any part of the world), copyrights and rights in the nature of copyright, design rights, designs (whether registered or unregistered), trade marks and service marks (whether registered or unregistered), utility models (in each case for their full period and all extensions and renewals of them), applications for any of them and the right to apply for them in any part of the world, inventions, processes, technology (whether patentable or not), data, drawings, specifications, technical information, data base rights, copyright and rights in the nature of database rights, semiconductor topography rights, get up and any uniform resource identifiers, trade names, business names, domain names and brand names, and all goodwill associate therewith, know-how, formulae, confidential information, business or trade secrets, computer software programs and systems;

(c) any similar rights to those referred to in paragraph (a) or (b) above existing in any country (including, without limitation, the benefit of any licences or consents relating to any of the above);

(d) all fees, royalties or other rights derived from or incidental to any of the assets or rights referred to in paragraph (a), (b) or (c) above, in any part of the world including, without limitation, all present and future causes of action whenever and wherever accrued to it in respect of the infringement of any such intellectual property;

(e) all renewals and extensions of the foregoing clauses (a) - (d); and

(f) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Notwithstanding the foregoing, no security interest shall be granted in United States "intent to use" trademark applications to the extent that, and solely during the period which, the grant of a security interest therein would impair the validity or enforceability of such "intent to use" trademark applications under applicable federal law.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Intellectual Property Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Holdings Security Agreement and the Borrower Security Agreement, as applicable to such Grantor, and each Grantor hereby acknowledges and agrees that the rights and remedies of the Collateral Agent with respect to the security interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Holdings Security Agreement and the Borrower Security Agreement, as applicable, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Intellectual Property and IP Licenses subject to a security interest

hereunder, in each case in accordance with the Holdings Security Agreement, the Borrower Security Agreement and the Note Purchase Agreement.

Section 5.      Counterparts. This Intellectual Property Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.


Section 6.      Governing Law. This Intellectual Property Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]


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

Very truly yours,

PROTEAN HOLDINGS CORP., as Grantor

By:   
Name: Robert C. Purcell, Jr.  
Title: Chief Executive Officer

PROTEAN ELECTRIC LIMITED, as Grantor

By:   
Name: Robert C. Purcell, Jr.  
Title: Chief Executive Officer

ACCEPTED AND AGREED  
as of the date first above written:

OAK INVESTMENT PARTNERS XII, LIMITED PARTNERSHIP,  
as Collateral Agent

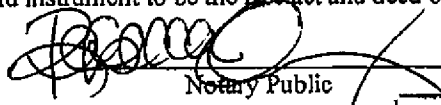
By: \_\_\_\_\_  
Name: Bandel L. Carano  
Title: Managing Member

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

ACKNOWLEDGMENT OF GRANTOR

STATE OF MICHIGAN )  
 ) ss.  
COUNTY OF OAKLAND )

On this 22nd day of July, 2013 before me personally appeared Robert C. Purcell Jr., proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of Protean Holdings Corp., who being by me duly sworn did depose and say that he is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he acknowledged said instrument to be the free act and deed of said corporation.


  
Notary Public

**REBECCA L ANKLEY**  
NOTARY PUBLIC - STATE OF MICHIGAN  
COUNTY OF OAKLAND  
My Commission Expires May 12, 2018  
Acting in the County of Oakland

ACKNOWLEDGMENT OF GRANTOR

STATE OF MICHIGAN )  
 ) ss.  
COUNTY OF OAKLAND )

On this 22nd day of July, 2013 before me personally appeared Robert C. Purcell Jr., proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of Protean Electric Limited, who being by me duly sworn did depose and say that he is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he acknowledged said instrument to be the free act and deed of said corporation.

  
Notary Public

**REBECCA L ANKLEY**  
NOTARY PUBLIC - STATE OF MICHIGAN  
COUNTY OF OAKLAND  
My Commission Expires May 12, 2018  
Acting in the County of Oakland

[ACKNOWLEDGEMENT OF GRANTOR FOR INTELLECTUAL PROPERTY SECURITY AGREEMENT]

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

Very truly yours,

PROTEAN HOLDINGS CORP., as Grantor

By: \_\_\_\_\_  
Name: Robert C. Purcell, Jr.  
Title: Chief Executive Officer

PROTEAN ELECTRIC LIMITED, as Grantor

By: \_\_\_\_\_  
Name: Robert C. Purcell, Jr.  
Title: Chief Executive Officer

ACCEPTED AND AGREED  
as of the date first above written:

OAK INVESTMENT PARTNERS XII, LIMITED PARTNERSHIP,  
as Collateral Agent

By:     13L      
Name: Bandel L. Carano  
Title: Managing Member

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]



SCHEDULE 1  
TO  
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Copyright

Holdings:

- A. REGISTERED COPYRIGHTS: None
  
- B. COPYRIGHT APPLICATIONS: None
  
- C. COPYRIGHT IP LICENSES: None

Borrower:

- D. REGISTERED COPYRIGHTS: None
  
- E. COPYRIGHT APPLICATIONS: None
  
- F. COPYRIGHT IP LICENSES: None

SCHEDULE 2  
TO  
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Patent Registrations

Holdings:

G. REGISTERED PATENTS: None

H. PATENT APPLICATIONS: None

I. PATENT IP LICENSES: None

Borrower:

J. REGISTERED PATENTS:

Patent Number	Issue Date
6,385,522	05/07/2002

K. PATENT APPLICATIONS:

Application Number	Application Date	Publication Number	Publication Date
12373202	02/02/2010	20100138127	06/03/2010
12837470	07/15/2010	20110050138	03/03/2011
13387988	03/09/2012	20120186775	07/26/2012
13388009	09/10/2012	20120330484	12/27/2012
13501454	06/19/2012	20130069462	03/21/2013
13501699	04/12/2012	20120206073	08/16/2012

<b>Application Number</b>	<b>Application Date</b>	<b>Publication Number</b>	<b>Publication Date</b>
13520555	07/03/2012	20120283904	11/08/2012
13662220	10/26/2012	20130134839	05/30/2013
13662297	10/26/2012	20130049498	02/28/2013
13577230	N/A	N/A	N/A
13696154	04/05/2013	N/A	N/A
13991918	N/A	N/A	N/A
TBD	04/08/2011	N/A	N/A
TBD	1/27/2011	N/A	N/A

L. PATENT IP LICENSES: None.

SCHEDULE 3  
TO  
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Trademark Registrations

Holdings:

M. REGISTERED TRADEMARKS: None

N. TRADEMARK APPLICATIONS: None

O. TRADEMARK IP LICENSES: None

Borrower:

P. REGISTERED TRADEMARKS:

Registration Number	Registration Date
3885550	12/07/2010
3885549	12/07/2010
4277621	01/22/2013
4273758	01/15/2013
4273757	01/15/2013
3915425	02/08/2011

Q. TRADEMARK APPLICATIONS: None

R. TRADEMARK IP LICENSES: None