

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3146520

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
MORGAN STANLEY SENIOR FUNDING, INC., AS GLOBAL COLLATERAL AGENT	12/15/2014
MORGAN STANLEY SENIOR FUNDING, INC., AS RCF ADMINISTRATIVE AGENT	12/15/2014
RECEIVING PARTY DATA	
Name:	NXP B.V.
Street Address:	High Tech Campus 60
City:	Eindhoven
State/Country:	NETHERLANDS
Postal Code:	5656 AG
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	6251729
CORRESPONDENCE DATA	
Fax Number:	(408)518-5671
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	3474431592
Email:	david.schaeffer@nxp.com
Correspondent Name:	DAVID L. SCHAEFFER
Address Line 1:	411 EAST PLUMERIA DRIVE, MS41
Address Line 2:	NXP SEMICONDUCTORS, IP&L
Address Line 4:	SAN JOSE, CALIFORNIA 95134
NAME OF SUBMITTER:	DAVID L. SCHAEFFER
SIGNATURE:	/David L. Schaeffer/
DATE SIGNED:	12/15/2014
Total Attachments: 9	
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TERMINATION AND RELEASE OF SECURITY INTEREST IN PATENT RIGHTS

RELEASE, dated as of December 15, 2014 (this “Release”), among NXP B.V. (the “Company”) and Morgan Stanley Senior Funding, Inc., as Global Collateral Agent (in such capacity, the “Collateral Agent”) and as RCF Administrative Agent (in such capacity, the “RCF Administrative Agent”) for the Secured Parties under the Collateral Agency Agreement referred to below. All capitalized terms not defined herein shall have the meaning ascribed to them in the Revolving Credit Agreement referred to below.

W I T N E S S E T H:

WHEREAS, NXP Semiconductors N.V. (previously KASLION Acquisition B.V.) with its corporate seat in Eindhoven, the Netherlands (“Holdings”), the Company, certain affiliates of the Company, the Secured Parties, the Collateral Agent, and others have entered into (i) a Secured Revolving Credit Agreement, dated as of April 27, 2012 (as amended, supplemented or otherwise modified from time to time, the “Revolving Credit Agreement”) and (ii) a Secured Term Credit Agreement, dated as of March 4, 2011 (as amended, supplemented or otherwise modified from time to time, the “Term Credit Agreement” and together with the Revolving Credit Agreement, the “Credit Agreements”);

WHEREAS, in connection with the Credit Agreements, the Company, certain subsidiaries of the Company, the Collateral Agent and others have entered into (i) a collateral agency agreement, dated as of September 29, 2006 (as amended, supplemented or otherwise modified from time to time, the “Collateral Agency Agreement”), (ii) a Senior Secured Indenture, dated as of October 12, 2006 (as amended, supplemented or otherwise modified from time to time, the “Original Indenture”), (iii) a Super Priority Indenture dated as of April 2, 2009 (as amended, supplemented or otherwise modified from time to time, the “Super Priority Indenture”), (iv) a Senior Secured Indenture dated as of July 20, 2010 (as amended, supplemented or otherwise modified from time to time, the “New Secured Indenture”) and (v) a Senior Secured Indenture dated as of November 10, 2011 (as amended, supplemented or otherwise modified from time to time, the “2011 Secured Indenture” and together with the Original Indenture, the Super Priority Indenture and the New Secured Indenture, the “Indentures”);

WHEREAS, in connection with the Credit Agreements and the Indentures, the Company and certain of its subsidiaries have entered into the Security Documents (as defined in each Credit Agreement), including, among others, the agreements listed in Annex A hereto, in favor of the Collateral Agent for the ratable benefit of the Secured Parties;

WHEREAS, Lien is defined in the Credit Agreements as follows: “Lien” means any mortgage, pledge, security interest, encumbrance, lien or charge of any kind (including any conditional sale or other title retention agreement or lease in the nature thereof);

WHEREAS, pursuant to the Security Documents, the Company has granted a Lien on certain of its patents (the “Pledged Patents”) in favor of the Collateral Agent (as applicable) for the benefit of the Secured Parties;

WHEREAS, on December 15, 2014, the Company entered into the Patent Assignment Agreement (the “Agreement”) with SK hynix Inc. to be effective as of the same date, concerning the sale by the Company of the patents listed in Annex B hereto, all of which are Pledged Patents (the “Subject Patents” and the sale of such Subject Patents, the “Transaction”);

WHEREAS, the Lien that the Company granted in favor of the Collateral Agent for the benefit of the Secured Parties in the Subject Patents was recorded in the United States Patent and Trademark Office against certain patents on the dates and at the Reel and Frame included in Annex B hereto;

WHEREAS, the Company has informed the Collateral Agent that the fair market value of the Subject Patents (as determined in good faith by the Company) is less than EUR 30,000,000 and therefore the Transaction is not deemed an Asset Disposition as defined under the Credit Agreement;

WHEREAS, there are no Additional Secured Parties, other than the Secured Parties under the Indentures, holding Additional Secured Obligations and there are no Secured Hedge Counterparties holding Hedging Secured Obligations (each term as defined in the Collateral Agency Agreement) secured by the Subject Patents and, as such, the only Required Secured Parties (as defined in the Collateral Agency Agreement) whose confirmation is required pursuant to the Collateral Agency Agreement are the RCF Administrative Agent and the Collateral Agent;

WHEREAS, pursuant to Section 5.03 of the Collateral Agency Agreement, (i) the Company wishes to confirm to the Required Secured Parties (as defined in the Collateral Agency Agreement) that all conditions to the release of the Subject Patents set forth in the relevant Security Documents and applicable under Law have been satisfied as of the date hereof, and (ii) based on that confirmation, the Required Secured Parties (as defined in the Collateral Agency Agreement) wish to confirm to the Collateral Agent that such conditions have been satisfied as of the date hereof;

WHEREAS, pursuant to Section 5.03 of the Collateral Agency Agreement, the Collateral Agent has accepted the confirmation herein from the Required Secured Parties (as defined in the Collateral Agency Agreement) that all conditions to the release of the Subject Patents set forth in the relevant Security Documents and applicable under Law have been satisfied as of the date hereof;

WHEREAS, pursuant to Section 12.05 of each Indenture, all Liens on the Subject Patents securing the Notes issued thereunder will be released automatically and without further action by the Trustee or the Collateral Agent upon release of the Liens contemplated by the Credit Agreement over the Subject Patents because such release is otherwise permitted under each Indenture; and

WHEREAS, pursuant to Section 5.05 of the Collateral Agency Agreement, the Collateral Agent is authorized to execute and deliver this Release.

NOW, THEREFORE, IT IS AGREED:

1. Release. Effective simultaneously with, and subject to and contingent upon, the closing of the Transaction pursuant to the Agreement (the "Closing"), all Liens in favor of the Collateral Agent for the benefit of the Collateral Agent and/or any other Secured Parties on the Subject Patents created by any Security Document are hereby terminated, released, and extinguished.

2. Further Assurances. Upon effectiveness of the release as described in paragraph 1 hereof, the Collateral Agent, at the request and at the sole expense of the Company, shall execute and deliver to the Company such other documents, make such filings and recordations and take such other actions as are reasonably requested to evidence the release effected by the foregoing paragraph as required by and pursuant to Section 5.05 of the Collateral Agency Agreement.

3. The Company and the Guarantors' Representations.

3.1. The Company represents that the Transaction is not an Asset Disposition as defined in the Credit Agreement, as the fair market value of the Subject Patents (as determined in good faith by the Company) is less than EUR 30,000,000, and that the Subject Patents shall be disposed of in one transaction, and that the Collateral Agent and the RCF Administrative Agent may rely conclusively on such representation without need for further enquiry.

3.2. The Company represents that the Transaction is permitted under each Credit Agreement (including under Section 10.5(a) thereof) and under each Indenture (including under Section 4.09 thereof), and that the RCF Administrative Agent may rely conclusively on such representation without need for further inquiry.

3.3. The Company represents that there are no Additional Secured Parties, other than the Secured Parties under the Super Priority Indenture and the New Secured Indenture, holding Additional Secured Obligations or Secured Hedge Counterparties holding Hedging Secured Obligations (each term as defined in the Collateral Agency Agreement) secured by the Subject Patents and, as such, the only Required Secured Parties (as defined in the Collateral Agency Agreement) whose confirmation is required pursuant to the Collateral Agency Agreement are the RCF Administrative Agent and the Collateral Agent.

3.4. The Company represents that all conditions to the release of the Subject Patents under the applicable Secured Agreements (as defined in the Collateral Agency Agreement) have been satisfied, or shall have been satisfied as of the Closing, the RCF Administrative Agent and the Collateral Agent may rely conclusively on such representation without the need for further inquiry.

4. Certification. The Company certifies that this Release serves as a Designated Note Release (as defined in the Collateral Agency Agreement) and the release of Liens on the Subject Patents does not require the consent of, or any action by the Note Secured Party or the holders of any Note Secured Obligations, and that the Company is in compliance with its obligations under the Note Secured Documents with respect to such release.

5. Conditions Precedent. This Release shall become effective immediately upon the satisfaction of the following conditions precedent:

5.1. The receipt by the Collateral Agent of an executed copy of the Agreement;

5.2. The receipt by the Company and the Collateral Agent of this Release duly countersigned by each party; and

5.3. All conditions to the consummation of the Closing (other than the release of the security interests contemplated hereby) shall have been satisfied.

6. Confirmation. In reliance on the representations contained in Section 3 above, the RCF Administrative Agent and Collateral Agent, in their capacities as Required Secured Parties (as defined in the Collateral Agency Agreement) under the Collateral Agency Agreement, hereby confirm that all conditions to the release of the Subject Patents have been satisfied or waived as of the date hereof.

7. Counterparts. This Release may be executed by one or more of the parties to this Release on any number of separate counterparts (including by telecopy or email), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

8. GOVERNING LAW. THIS RELEASE AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned have caused this Release to be
duly executed and delivered as of the date first above written.

NXP B.V.

By: 

Name: Guido Dierick

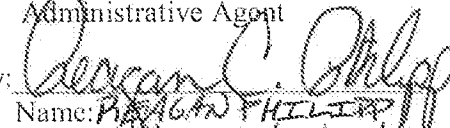
Title: Authorized Signatory

[Signature Page to IP Release -- US]

MORGAN STANLEY SENIOR
FUNDING, INC., as Global Collateral
Agent

By: 
Name: REAGAN PHILLIP
Title: Authorized Signatory

MORGAN STANLEY SENIOR
FUNDING, INC., as RCF
Administrative Agent

By: 
Name: REAGAN PHILLIP
Title: Authorized Signatory

[Signature Page to IP Release - US]

- (a) Intellectual Property Rights Pledge Agreement (Acte de Natissement de Droits de Propriete Intellectuelle), dated as of September 29, 2006, as amended or supplemented, by NXP B.V. and Morgan Stanley Senior Funding, Inc., relating to the intellectual property of NXP B.V. registered in France.
- (b) Pledge Agreement, dated as of November 22, 2006, as amended or supplemented, between NXP B.V. and Morgan Stanley Senior Funding, Inc., relating to the intellectual property of NXP B.V. registered in Japan.
- (c) Security Transfer and Assignment Agreement Relating to Intellectual Property Rights (Sicherungsübereignungs- und -abtretungsvertrag betreffend gewerbliche Schutzrechte), dated as of December 18, 2006, as amended or supplemented, between NXP B.V. and Philips Semiconductors Germany GmbH, and Morgan Stanley Senior Funding, Inc., relating to the intellectual property of NXP B.V. registered in Germany.
- (d) Intellectual Property Security Agreement, dated as of September 29, 2006, as amended or supplemented, between NXP B.V. and Morgan Stanley Senior Funding, Inc., relating to intellectual property of NXP B.V. registered in the United States.
- (e) Debenture, dated September 29, 2006, as amended or supplemented, between NXP B.V. and Morgan Stanley Senior Funding, Inc., in relation to security over shares, receivables, intellectual property rights and certain bank accounts in the UK.
- (f) Pledge of IP Rights, dated September 29, 2006, as amended or supplemented, between NXP B.V. and Morgan Stanley Senior Funding, Inc., relating to the intellectual property of NXP B.V. (with the exception of any patents and trademarks registered in the U.S., UK, Japan, Germany and France).
- (g) Acknowledgement Letter dated April 2, 2009, relating to the Intellectual Property Rights Pledge Agreement between NXP B.V. and Morgan Stanley Senior Funding, Inc.
- (h) Debenture Creating Fixed Security, dated April 2, 2009, as amended or supplemented, between NXP B.V. and Morgan Stanley Senior Funding, Inc.
- (i) Patent Security Agreement, dated June 9, 2009, between NXP B.V. and Morgan Stanley Senior Funding, Inc., relating to U.S. patents.
- (j) Acknowledgement Letter dated July 20, 2010, relating to the Intellectual Property Rights Pledge Agreement between NXP B.V. and Morgan Stanley Senior Funding, Inc.
- (k) Debenture Creating Fixed Security, dated July 20, 2010, as amended or supplemented, between NXP B.V. and Morgan Stanley Senior Funding, Inc.
- (l) Acknowledgement Letter dated March 28, 2011, relating to the Intellectual Property Rights Pledge Agreement between NXP B.V. and Morgan Stanley Senior Funding, Inc.

- (m) Debenture Creating Fixed Security, dated May 26, 2011, as amended or supplemented, between NXP B.V. and Morgan Stanley Senior Funding, Inc.
- (n) Acknowledgement Letter dated January 9, 2012, relating to the Intellectual Property Rights Pledge Agreement between NXP B.V. and Morgan Stanley Senior Funding, Inc. in connection with the joinder and amendment agreement dated as of November 18, 2011 to the Term Credit Agreement.
- (o) Debenture Creating Fixed Security, dated January 9, 2012, as amended or supplemented, between NXP B.V. and Morgan Stanley Senior Funding, Inc.
- (p) Acknowledgement Letter dated January 9, 2012, relating to the Intellectual Property Rights Pledge Agreement between NXP B.V. and Morgan Stanley Senior Funding, Inc. in connection with the 2011 Secured Indenture.
- (q) Acknowledgement Letter dated April 16, 2012, relating to the Intellectual Property Rights Pledge Agreement between NXP B.V. and Morgan Stanley Senior Funding, Inc. in connection with the new term loan joinder agreement dated as of February 16, 2012 to the Term Credit Agreement.
- (r) Debenture Creating Fixed Security, dated April 16, 2012, as amended or supplemented, between NXP B.V. and Morgan Stanley Senior Funding, Inc.
- (s) Acknowledgement Letter dated July 20, 2012, relating to the Intellectual Property Rights Pledge Agreement between NXP B.V. and Morgan Stanley Senior Funding, Inc. in connection with the secured revolving credit agreement dated as of April 27, 2012.
- (t) Debenture Creating Fixed Security, dated July 20, 2012, as amended or supplemented, between NXP B.V. and Morgan Stanley Senior Funding, Inc.
- (u) Acknowledgement Letter dated January 24, 2013 relating to the Intellectual Property Rights Pledge Agreement between NXP B.V. and Morgan Stanley Senior Funding, Inc.

PATENTS

NXP Reference	Region	Title	Patent No.
N 017240US	US	NVM DEVICES IN REPLACEMENT-GATE PROCESS TECHNOLOGY	6251729