

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name			Execution Date
BANK OF MONTREAL, AS ADMINISTRATIVE AGENT			12/23/2016
RECEIVING PARTY DATA			
Name:	E.L.F. COSMETICS, INC. FKA J.A. COSMETICS US, INC.		
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City:	OAKLAND		
State/Country:	CALIFORNIA		
Postal Code:	94607		
PROPERTY NUMBERS Total: 2			
Property Type	Number		
Patent Number:	D673326		
Application Number:	61828519		
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NAME OF SUBMITTER:	KRISTIN BROZOVIC		
SIGNATURE:	/Kristin Brozovic/		
DATE SIGNED:	02/22/2017		
Total Attachments: 4			
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PATENT RELEASE AND REASSIGNMENT

THIS PATENT RELEASE AND REASSIGNMENT is made as of December 23, 2016, by BANK OF MONTREAL, as Administrative Agent ("Secured Party"). Capitalized terms used but not defined herein shall have the same meanings assigned to such terms in the Security Agreement (as defined below).

W I T N E S S E T H:

WHEREAS, E.L.F. COSMETICS, INC. (formerly known as J.A. Cosmetics, US, Inc.), a Delaware corporation ("Grantor") and Secured Party were parties to that certain Patent Security Agreement dated as of January 31, 2014 (the "Security Agreement") pursuant to which the Grantor granted a security interest to Secured Party in certain patents and Patent Collateral (as defined below) as security for certain obligations owing by Grantor to Secured Party, including the Patents set forth on Schedule 1 hereto;

WHEREAS, the Security Agreement was recorded by the Assignment Recordation Branch of the United States Patent and Trademark Office on January 31, 2014, at Reel 032145, Frame 0174;

WHEREAS, Grantor has requested that Secured Party release its security interest in the Patent Collateral and reassign any and all rights in the same to Grantor.

NOW THEREFORE, for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged:

1. Secured Party hereby releases its security interest in all of Grantor's right, title and interest in and to the following (collectively the "Patent Collateral");

(a) patents and patent applications (whether established or registered or recorded in the United States or any other country or any political subdivision thereof), including the patents and patent applications listed on Schedule I hereto, together with any and all (i) rights and privileges arising under applicable Law with respect to use of any patents, (ii) inventions and improvements described and claimed therein, (ii) continuations, extensions, modifications, divisionals, continuations-in-part, re-examinations, and reissue thereof and improvements thereon, (iii) income, fees, royalties, damages, claims and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past, present, or future infringements or dilutions thereof, and (iv) the right to sue for past, present, and future infringements or dilutions thereof (the "Patents");

(b) all products and proceeds, including, without limitation, products and proceeds which constitute property of the types described in (a) above and any rents and profits of any of the foregoing items, whether cash or noncash, immediate or remote, and insurance proceeds, and all products of (a) above, and any indemnities, warranties and guaranties payable by reason of loss or damage to or otherwise with respect to any of the foregoing items.

2. Secured Party hereby reassigns, grants and conveys to the Grantor, without any representation, recourse or undertaking by Secured Party, any and all of Secured Party's right, title and interest in and to the Patent Collateral.

[Signature Page Follows]

IN WITNESS WHEREOF, Secured Party has caused this Patent Release and Reassignment to be executed as of the day and year first above written.

BANK OF MONTREAL

By: Joan Murphy
Name: Joan Murphy
Title: Duly Authorized Signatory

SCHEDULE 1

Issued Patents

Country	Title	Patent No.	Patent Date
United States	Makeup Shield	D673,326 S	25-Dec-2012

Patent Applications

Country	Title	Application No.	Application Date
United States	Freestanding Makeup Brush	61/828,519	29-May-2013