

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT5648984

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECOND LIEN PATENT SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
PREGIS INTELLIPACK LLC	08/01/2019

RECEIVING PARTY DATA

Name:	OWL ROCK CAPITAL CORPORATION, AS SECOND LIEN COLLATERAL AGENT
Street Address:	399 PARK AVENUE, 38TH FLOOR
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10022

PROPERTY NUMBERS Total: 31

Property Type	Number
Patent Number:	9977423
Patent Number:	10126735
Patent Number:	9056410
Patent Number:	9827699
Patent Number:	10227171
Patent Number:	9610715
Patent Number:	10160177
Application Number:	14749911
Application Number:	14749940
Application Number:	14750813
Patent Number:	9138921
Patent Number:	7386969
Patent Number:	7182221
Patent Number:	7552847
Patent Number:	7222753
Patent Number:	7156260
Patent Number:	7331542
Patent Number:	7341632
Patent Number:	7211169
Patent Number:	7213383

PATENT

Property Type	Number
Patent Number:	8124915
Patent Number:	7735685
Patent Number:	7490737
Patent Number:	7610113
Patent Number:	8875950
Patent Number:	8544689
Patent Number:	10266361
Application Number:	13223086
Patent Number:	7367171
Patent Number:	D513058
Application Number:	16391026

CORRESPONDENCE DATA

Fax Number: (213)891-8763

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.

Email: rhonda.deleon@lw.com

Correspondent Name: LATHAM & WATKINS LLP

Address Line 1: 355 SOUTH GRAND AVENUE

Address Line 4: LOS ANGELES, CALIFORNIA 90071-1560

ATTORNEY DOCKET NUMBER:	058516-0030
NAME OF SUBMITTER:	RHONDA DELEON
SIGNATURE:	/Rhonda DeLeon/
DATE SIGNED:	08/01/2019

Total Attachments: 7

- source=Prism - Second Lien Patent Security Agreement (Pregis Intellipack LLC) Executed#page1.tif
- source=Prism - Second Lien Patent Security Agreement (Pregis Intellipack LLC) Executed#page2.tif
- source=Prism - Second Lien Patent Security Agreement (Pregis Intellipack LLC) Executed#page3.tif
- source=Prism - Second Lien Patent Security Agreement (Pregis Intellipack LLC) Executed#page4.tif
- source=Prism - Second Lien Patent Security Agreement (Pregis Intellipack LLC) Executed#page5.tif
- source=Prism - Second Lien Patent Security Agreement (Pregis Intellipack LLC) Executed#page6.tif
- source=Prism - Second Lien Patent Security Agreement (Pregis Intellipack LLC) Executed#page7.tif

SECOND LIEN PATENT SECURITY AGREEMENT, dated as of August 1, 2019 (this “Agreement”), among PREGIS INTELLIPACK LLC (the “Grantor”) and OWL ROCK CAPITAL CORPORATION, as collateral agent (in such capacity, the “Second Lien Collateral Agent”).

Reference is hereby made to that certain Second Lien Credit Agreement, dated as of August 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Second Lien Credit Agreement”), among PELICAN HOLDCO LLC, a Delaware limited liability company (“Holdings”), PELICAN MERGER SUB INC., a Delaware corporation (the “Borrower”), which on the Effective Date merged with and into PREGIS TOPCO CORPORATION, a Delaware corporation, with Pregis TopCo Corporation surviving the merger and continuing as the Borrower, the Lenders party thereto and OWL ROCK CAPITAL CORPORATION, as Second Lien Administrative Agent and Second Lien Collateral Agent, and that certain Second Lien Collateral Agreement, dated as of August 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Second Lien Collateral Agreement”), among Holdings, the Borrower, the Grantors from time to time party thereto and the Second Lien Collateral Agent (together with its successors and assigns). The Lenders have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Second Lien Credit Agreement, and the obligations of the Lenders to extend such credit are conditioned upon, among other things, the execution and delivery of the Second Lien Collateral Agreement, pursuant to which the Grantor is required to execute and deliver this Agreement evidencing the Security Interest (as defined below) granted in, to and under the Patent Collateral (as defined below). The Grantor is an Affiliate of the Borrower and is willing to execute and deliver this Agreement in order to induce the Lenders to make additional Loans and as consideration for Loans previously made. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Second Lien Credit Agreement and the Second Lien Collateral Agreement, as applicable. The rules of construction specified in Section 1.01(b) of the Second Lien Collateral Agreement also apply to this Agreement.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Second Lien Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest (the “Security Interest”) in all of such Grantor’s right, title and interest in, to all Patents, including those listed on Schedule I attached hereto (the “Patent Collateral”). This Agreement is not to be construed as an assignment of any Patent or Patent application.

SECTION 3. Second Lien Collateral Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Second Lien Collateral Agent with respect to the Patent Collateral are more fully set forth in the Second Lien Collateral Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Second Lien Collateral Agreement, the terms of the Second Lien Collateral Agreement shall govern.

SECTION 4. Termination. Subject to Section 5.13 of the Second Lien Collateral Agreement, upon the Termination Date, the security interest granted herein shall automatically terminate and be released, and the Second Lien Collateral Agent shall execute, acknowledge, and deliver to the Grantors all instruments in writing in recordable form to evidence and release the collateral pledge, grant, assignment, lien and security interest in the Patent Collateral under this Agreement.

SECTION 5. Intercreditor Agreement Governs. Notwithstanding anything herein to the contrary, (i) the Liens and security interests granted to the Second Lien Collateral Agent pursuant to this Agreement are

expressly subject and subordinate to the Liens and security interests granted in favor of the Senior Secured Parties (as defined in the First/Second Lien Intercreditor Agreement), including Liens and security interests granted to the First Lien Collateral Agent pursuant to the First Lien Credit Agreement and (ii) the exercise of any right or remedy by the Second Lien Collateral Agent hereunder is subject to the limitations and provisions of the First/Second Lien Intercreditor Agreement and the Second Lien Pari Passu Intercreditor Agreement, if and to the extent applicable and/or in effect. In the event of any conflict between the terms of the First/Second Lien Intercreditor Agreement, the terms of the Second Lien Pari Passu Intercreditor Agreement and the terms of this Agreement, the terms of the First/Second Lien Intercreditor Agreement and the Second Lien Pari Passu Intercreditor Agreement shall govern, as applicable.

SECTION 6. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Agreement.

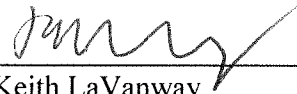
SECTION 7. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

Pregis Intellipack LLC, as Grantor

By:



Name: Keith LaVanway

Title: Vice President, Chief Financial
Officer, Treasurer and Secretary

[Signature Page to Second Lien Patent Security Agreement]

PATENT
REEL: 049937 FRAME: 0186

OWL ROCK CAPITAL CORPORATION, as Second
Lien Collateral Agent

By: 

Name: Alan Kirshenbaum

Title: Authorized Signatory

[Signature Page to Second Lien Patent Security Agreement]

PATENT
REEL: 049937 FRAME: 0187

Schedule I

United States Issued and Applied-For Patents

Title	Application No.	Filing Date	Patent No.	Issue Date	Owner
Rewind Queue Feature for Protective Packaging Control	15/390,261	Dec 23, 2016	9977423	May 22, 2018	Pregis Intellipack LLC
Protective Packaging Device Queue Control	15/985,515	May 21, 2018	10126735	Nov 13, 2018	Pregis Intellipack LLC
Pad Formation Method, Assembly and Pad Produced Thereby	12/533,776	Jul 31, 2009	9056410	Jun 16, 2015	Pregis Intellipack LLC
Pad Formation Method, Assembly and Pad Produced Thereby	14/740,091	Jun 15, 2015	9827699	Nov 28, 2017	Pregis Intellipack LLC
Object Recognition for Protective Packaging Control	15/389,987	Dec 23, 2016	10227171	Mar 12, 2019	Pregis Intellipack LLC
Dispensing System with Material Spill Prevention System	11/920,270	Nov 13, 2007	9610715	Apr 4, 2017	Pregis Intellipack LLC
Protective Packaging Device Queue Control	14/749,866	Jun 25, 2015	10160177	Dec 25, 2018	Pregis Intellipack LLC
Integrated Protective Packaging Control	14/749,911	Jun 25, 2015	—	—	Pregis Intellipack LLC
Protective Packaging System Consumable Resupply System	14/749,940	Jun 25, 2015	—	—	Pregis Intellipack LLC
Protective Packaging Machines Demonstrative Content	14/750,813	Jun 25, 2015	—	—	Pregis Intellipack LLC
Foam-In-Bag Apparatus with Power- Failure Protection	13/223,096	Aug 31, 2011	9138921	Sept 22, 2015	Pregis Intellipack LLC
Exterior Configuration of a Foam-In- Bag Dispenser Assembly	10/623,720	Jul 22, 2003	7386969	Jun 17, 2008	Pregis Intellipack LLC
Dispensing System and Method of Manufacturing and Using Same with A Dispenser Tip Management	10/623,858	Jul 22, 2003	7182221	Feb 27, 2007	Pregis Intellipack LLC

Title	Application No.	Filing Date	Patent No.	Issue Date	Owner
Dispenser Mixing Module and Method of Assembling and Using Same	10/623,716	Jul 22, 2003	7552847	Jun 30, 2009	Pregis Intellipack LLC
Dispensing System with Mixing Module Mount and Method of Using Same	10/717,998	Nov 21, 2003	7222753	May 29, 2007	Pregis Intellipack LLC
Mixing Module Drive Mechanism and Dispensing System with Same	10/717,989	Nov 21, 2003	7156260	Jan 2, 2007	Pregis Intellipack LLC
Film Unwind System with Hinged Spindle and Electronic Control of Web Tension	10/623,868	Jul 22, 2003	7331542	Feb 19, 2008	Pregis Intellipack LLC
Dispensing System with Means for Easy Access of Dispenser Components and Method of Using Same	10/717,997	Nov 21, 2003	7341632	Mar 11, 2008	Pregis Intellipack LLC
Dispensing System with End Sealer Assembly and Method of Manufacturing and Using Same	10/776,453	Feb 12, 2004	7211169	May 1, 2007	Pregis Intellipack LLC
Bag Forming System Edge Seal	10/623,100	Jul 22, 2003	7213383	May 8, 2007	Pregis Intellipack LLC
Sealing Device	11/581,219	Oct 16, 2006	8124915	Feb 28, 2012	Pregis Intellipack LLC
Dispensing System with In Line Chemical Pump System	10/798,897	Mar 12, 2004	7735685	Jun 15, 2010	Pregis Intellipack LLC
Dispensing System and Chemical Flow Heating Means for Use Therein	10/835,588	Apr 30, 2004	7490737	Feb 17, 2009	Pregis Intellipack LLC
Operational Control System and a System Providing for Remote Monitoring of a Manufacturing Device	10/841,821	May 10, 2004	7610113	Oct 27, 2009	Pregis Intellipack LLC
Dispenser Mixing Module and Method of Assembling and Using Same	12/436,503	May 6, 2009	8875950	Nov 4, 2014	Pregis Intellipack LLC
Hand Held Dispenser	10/591,769	Nov 7, 2007	8544689	Oct 1, 2013	Pregis Intellipack LLC

Title	Application No.	Filing Date	Patent No.	Issue Date	Owner
Spindle Mechanism for Protective Packaging Device	13/223,123	Aug 31, 2011	10266361	Apr 23, 2019	Pregis Intellipack LLC
Foam-In-Bag Device with Bag-Status Indicator	13/223,086	Aug 31, 2011	—	—	Pregis Intellipack LLC
Venting System for Use with A Foam-in Bag Dispensing System	11/333,538	Jan 18, 2006	7367171	May 6, 2008	Pregis Intellipack LLC
Dispenser	29/201,252	Mar 12, 2004	D513058	Dec 20, 2005	Pregis Intellipack LLC
Spindle Mechanism for Protective Packaging Device	16/391,026	April 22, 2019	—	—	Pregis Intellipack LLC