

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5841148

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
BUMBLE BEE FOODS, LLC	11/26/2019
BUMBLE BEE PARENT, INC.	11/26/2019
BUMBLE BEE HOLDINGS, INC.	11/26/2019
BUMBLE BEE CAPITAL CORP.	11/26/2019
ANOVA FOOD, LLC	11/26/2019
ANOVA TECHNICAL SERVICES, LLC	11/26/2019
CORAL TRIANGLE PROCESSORS, LLC	11/26/2019
CONNORS BROS. HOLDINGS COMPANY	11/26/2019
CLOVER LEAF HOLDINGS COMPANY	11/26/2019
CONNORS BROS. CLOVER LEAF SEAFOODS COMPANY	11/26/2019
CONNOR BROS. SEAFOODS COMPANY	11/26/2019
6162410 CANADA LIMITED	11/26/2019
K.C.R. FISHERIES LTD.	11/26/2019
BUMBLE BEE FOODS S.À R.L.	11/26/2019
CLOVER LEAF SEAFOOD S.À R.L.	11/26/2019
RECEIVING PARTY DATA	
Name:	WELLS FARGO CAPITAL FINANCE, LLC
Street Address:	2450 COLORADO AVENUE, SUITE 3000 W
City:	SANTA MONICA
State/Country:	CALIFORNIA
Postal Code:	90404
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	6777012
CORRESPONDENCE DATA	
Fax Number:	(714)668-6355
<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:	7146686255

Email:	sunnyelee@paulhastings.com
Correspondent Name:	SUNNY E. LEE
Address Line 1:	695 TOWN CENTER DRIVE, 17TH FL
Address Line 2:	PAUL HASTINGS LLP
Address Line 4:	COSTA MESA, CALIFORNIA 92626

ATTORNEY DOCKET NUMBER:	76779-00010
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NAME OF SUBMITTER:	SUNNY E. LEE
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SIGNATURE:	/s/ Sunny E. Lee
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DATE SIGNED:	11/26/2019
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Total Attachments: 10

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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this “Patent Security Agreement”) is made this 26th day of November, 2019, by and among the Grantors listed on the signature pages hereof (collectively “Grantors” and each individually “Grantor”), and WELLS FARGO CAPITAL FINANCE, LLC, a Delaware limited liability company (“WFCF”), in its capacity as agent for the Secured Parties (in such capacity, together with its successors in such capacity, “Agent”).

WITNESSETH:

WHEREAS, pursuant to that certain Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, dated as of November 26, 2019 (the “Credit Agreement”) by and among the banks, financial institutions and other investors from time to time party thereto (such banks, financial institutions and other investors, each individually as a “Lender” and collectively as the “Lenders”), WFCF, as administrative agent for the Lenders (in such capacity, together with its successors in such capacity, “Agent”), and as joint lead arranger and bookrunner, BANK OF AMERICA, N.A., as joint lead arranger and bookrunner, MUFG UNION BANK, N.A., as syndication agent, BUMBLE BEE FOODS S.À R.L., a *Luxembourg société à responsabilité limitée*, incorporated and existing under the laws of the Grand-Duchy of Luxembourg, having its registered office at 8, rue Lou Hemmer, L-1748 Luxembourg Findel, registered with the Luxembourg Trade and Companies’ Register (*Registre de Commerce et des Sociétés*) under number B 140.339 (“Holdings”), CONNORS BROS. CLOVER LEAF SEAFOODS COMPANY, a Nova Scotia unlimited liability company (“Canadian Borrower”), and BUMBLE BEE FOODS, LLC, a Delaware limited liability company (“U.S. Borrower”; together with Canadian Borrower, each, individually, a “Borrower” and, collectively, jointly and severally, as “Borrowers”), certain Secured Parties have agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the members of Lender Group are willing to make the financial accommodations to Borrowers as provided for in the Credit Agreement, but only upon the condition, among others, that the Grantors shall have executed and delivered to Agent, for the benefit of Secured Parties, that certain Security Agreement, dated as of November 26, 2019 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “Security Agreement”); and

WHEREAS, pursuant to the Security Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Secured Parties, this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. DEFINED TERMS. All initially capitalized terms used herein (including in the preamble and recitals hereof) without definition shall have the meanings ascribed thereto in the Security Agreement or, if not defined therein, in the Credit Agreement (including Schedule 1.1 thereto).

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Each Grantor hereby unconditionally grants, assigns, and pledges to Agent, for the benefit of each Secured Party, to secure the Secured Obligations, subject, solely in the case of the Debtor Grantors, to the Orders, a continuing security interest (subject to Permitted Liens) (referred to in this Patent Security Agreement as the “Security Interest”) in all of such Grantor’s right, title and interest in and to the Patents and the exclusive Intellectual Property Licenses in respect of Patents to which it is a licensee including those

referred to on Schedule I, whether now owned or hereafter acquired or arising (collectively, the “Patent Collateral”).

3. SECURITY FOR SECURED OBLIGATIONS. This Patent Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Patent Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Agent or any Secured Party, but for the fact that they are unenforceable or not allowable (in whole or in part) as a claim in an Insolvency Proceeding involving any Grantor due to the existence of such Insolvency Proceeding.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Secured Parties, pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the Security Interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Patent Security Agreement and the Security Agreement, the Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. Subject to the terms of the Security Agreement, Grantors hereby authorize Agent to modify this Patent Security Agreement by amending Schedule I to include any such new patent rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent’s continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Patent Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Patent Security Agreement. Delivery of an executed counterpart of this Patent Security Agreement by facsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Patent Security Agreement. Any party delivering an executed counterpart of this Patent Security Agreement by facsimile or other electronic method of transmission also shall, if requested by another party, deliver an original executed counterpart of this Patent Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Patent Security Agreement.

7. CONSTRUCTION. This Patent Security Agreement is a Loan Document. Unless the context of this Patent Security Agreement clearly requires otherwise, the rules of construction set forth in Section 1.4 of the Credit Agreement shall apply to this Patent Security Agreement. Unless the context of this Patent Security Agreement clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms “includes” and “including” are not limiting, and the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or”. The words “hereof”, “herein”, “hereby”, “hereunder”, and similar terms in this Patent Security Agreement refer to this Patent Security Agreement as a whole and not to any particular provision of this Patent Security Agreement. Section, subsection, clause, schedule, and exhibit references herein are to this Patent Security Agreement unless otherwise specified. Any reference in this Patent Security Agreement to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as

applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein).

8. **CHOICE OF LAW AND VENUE; JURY TRIAL WAIVER; JUDICIAL REFERENCE PROVISION.** THIS PATENT SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 24 OF THE SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

9. **DIP INTERCREDITOR AGREEMENT.**

(a) Anything herein to the contrary notwithstanding, the liens and security interests granted to Wells Fargo Capital Finance, LLC as Agent under the ABL Credit Agreement, pursuant to this Patent Security Agreement and the exercise of any right or remedy by Wells Fargo Capital Finance, LLC as Agent hereunder, are subject to the provisions of the DIP Intercreditor Agreement. In the event of any conflict between the terms of the DIP Intercreditor Agreement and this Patent Security Agreement, the terms of the DIP Intercreditor Agreement shall govern and control and no right, power, or remedy granted to the Agent hereunder or under any other Loan Document shall be exercised by the Agent, and no direction shall be given by the Agent, in each case in contravention of the DIP Intercreditor Agreement.


(b) Without limiting the generality of the foregoing clause (a), and notwithstanding anything herein to the contrary, all rights and remedies of the Agent (and the Secured Parties) shall be subject to the terms of the DIP Intercreditor Agreement, and, with respect to the Term Loan Priority Collateral, any obligation of Borrowers and other Grantors hereunder or under any other Loan Document with respect to the delivery or control of any Term Loan Priority Collateral, the provision of voting rights or the obtaining of any consent of any Person, in each case in connection with any Term Loan Priority Collateral shall be deemed to be satisfied if Borrowers or such Grantors, as applicable, complies with the requirements of the similar provision of the applicable Term Loan Document. Until the Payoff Date, the delivery of any Term Loan Priority Collateral to the Agent pursuant to the DIP Term Loan Documents shall satisfy any delivery requirement hereunder or under any other Loan Document.

[Signature pages to follow.]


IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered as of the date first above written.

GRANTORS:


BUMBLE BEE FOODS, LLC,
a Delaware limited liability company

By: 
Name: Kent McNeil
Title: Executive Vice President & Chief
Financial Officer


BUMBLE BEE PARENT, INC.,
a Delaware corporation

By: 
Name: Kent McNeil
Title: Vice President


BUMBLE BEE HOLDINGS, INC.,
a Georgia corporation

By: 
Name: Kent McNeil
Title: Executive Vice President & Chief
Financial Officer


BUMBLE BEE CAPITAL CORP.,
a Delaware corporation

By: 
Name: Kent McNeil
Title: Executive Vice President & Chief
Financial Officer


ANOVA FOOD, LLC,
a Virginia limited liability partnership

By: 
Name: Kent McNeil
Title: Treasurer


ANOVA TECHNICAL SERVICES, LLC,
a Marshall Islands series limited liability company

By: 
Name: Kent McNeil
Title: Treasurer


CORAL TRIANGLE PROCESSORS, LLC,
a Marshall Islands limited liability company

By: 
Name: Kent McNeil
Title: Treasurer


CONNORS BROS. HOLDINGS COMPANY,
a Nova Scotia unlimited liability company

By: 
Name: KENT MCNEIL
Title: TREASURER


CLOVER LEAF HOLDINGS COMPANY,
a Nova Scotia unlimited liability company

By: 
Name: KENT MCNEIL
Title: EVP & CFO

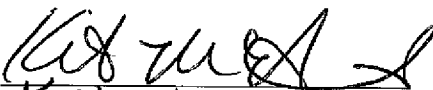
**CONNORS BROS. CLOVER LEAF SEAFOODS
COMPANY,** a Nova Scotia unlimited liability company

By: 
Name: KENT MCNEIL
Title: TREASURER

CONNOR BROS. SEAFOODS COMPANY,
a Nova Scotia unlimited liability company

By: 
Name: KENT MCNEIL
Title: TREASURER

6162410 CANADA LIMITED,
a corporation formed under the federal laws of Canada

By: 
Name: KENT MCNEIL
Title: EVP

K.C.R. FISHERIES LTD.,
a corporation formed under the laws of New Brunswick

By: _____
Name: _____
Title: _____

CONNORS BROS. HOLDINGS COMPANY,
a Nova Scotia unlimited liability company

By: _____
Name: _____
Title: _____

CLOVER LEAF HOLDINGS COMPANY,
a Nova Scotia unlimited liability company

By: _____
Name: _____
Title: _____

CONNORS BROS. CLOVER LEAF SEAFOODS
COMPANY, a Nova Scotia unlimited liability company

By: _____
Name: _____
Title: _____

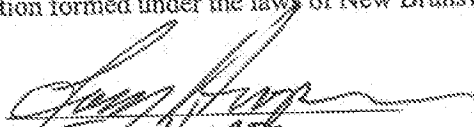
CONNOR BROS. SEAFOODS COMPANY,
a Nova Scotia unlimited liability company

By: _____
Name: _____
Title: _____

6162419 CANADA LIMITED,
a corporation formed under the federal laws of Canada

By: _____
Name: _____
Title: _____

K.C.R. FISHERIES LTD.,
a corporation formed under the laws of New Brunswick

By: 
Name: JOSEPH HOPPER
Title: PRESIDENT

BUMBLE BEE FOODS S.À R.L.,

a *société à responsabilité limitée* incorporated and existing under the laws of the Grand-Duchy of Luxembourg (with registered address at 8, rue Lou Hemmer, L-1748 Luxembourg-Findel and registered with number RCS B 140.339)

By: 

Name: Jeffrey Chang

Title: Manager A

By: 

Name: Anne-Cécile Jourd'hean

Title: Manager B

CLOVER LEAF SEAFOOD S.À R.L., a société à

responsabilité limitée incorporated and existing under the laws of the Grand-Duchy of Luxembourg (with registered address at 4, rue Lou Hemmer, L-1748 Luxembourg-Findel and registered with number RCS B 159.871)

By: 

Name: Jeffrey Chang

Title: Manager A

By: 

Name: Anne-Cécile Jourd'hean

Title: Manager B

[Signature Page to ABL U.S. Patent Security Agreement]

AGENT:

WELLS FARGO CAPITAL FINANCE, LLC,
a Delaware limited liability company

By: 

Name: Benjamin Culler

Title: Authorized Signatory

[Signature Page to ABL U.S. Patent Security Agreement]

PATENT
REEL: 051124 FRAME: 0847

SCHEDULE I
to
PATENT SECURITY AGREEMENT

U.S. and Canadian Patents

U.S. Issued Patents

US Patent No. 6,777,012, titled "Seafood Preservation Process" registered August 17, 2004, owned by Anova Food, LLC

U.S. Patent Applications

None.

PCT Applications

None.

Canadian Issued Patents

Canadian Patent No. 2464553, titled "Seafood Preservation Process", registered January 15, 2008, owned by Anova Food, LLC

Canadian Patent Applications

None.

U.S. Design Patents

None.

Foreign Issued Patents

None.

Foreign Patent Applications

None.