

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: PATI320653

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Security Agreement
CONVEYING PARTY DATA	
Name	Execution Date
SKULLCANDY, INC.	06/14/2024
RECEIVING PARTY DATA	
Company Name:	Wells Fargo Bank, National Association
Street Address:	125 High Street, 11th Floor
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02110
PROPERTY NUMBERS Total: 3	
Property Type	Number
Patent Number:	11843254
Patent Number:	11792560
Patent Number:	11688382
CORRESPONDENCE DATA	
Fax Number:	
<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:	(614)280-3561
Email:	eric.edwards@wolterskluwer.com
Correspondent Name:	Eric Edwards
Address Line 1:	4400 Easton Commons Way
Address Line 2:	Suite 125
Address Line 4:	Columbus, OHIO 43219
NAME OF SUBMITTER:	Eric Edwards
SIGNATURE:	Eric Edwards
DATE SIGNED:	06/25/2024
	This document serves as an Oath/Declaration (37 CFR 1.63).
Total Attachments: 7	
source=USPTO Patent Filing Submission - Skullcandy#page1.tif	
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source=USPTO Patent Filing Submission - Skullcandy#page7.tif

RECORDATION FORM COVER SHEET
PATENTS ONLY

To the Director of the U.S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies)

SKULLCANDY, INC.

2. Name and address of receiving party(ies)

Name: Wells Fargo Bank, National Association

Internal Address: _____

Street Address: 125 High Street, 11th Floor

City: Boston

State: Massachusetts

Country: USA Zip: 02110

Additional name(s) & address(es) attached? ☐ Yes ☒ No

Additional name(s) of conveying party(ies) attached? ☐ Yes ☒ No

3. Nature of conveyance/Execution Date(s):

Execution Date(s) June 14, 2024

☐ Assignment

☐ Merger

☒ Security Agreement

☐ Change of Name

☐ Joint Research Agreement

☐ Government Interest Assignment

☐ Executive Order 9424, Confirmatory License

☐ Other _____

4. Application or patent number(s):

☒ This document serves as an Oath/Declaration (37 CFR 1.63).

A. Patent Application No.(s)

B. Patent No.(s)

See attached Schedule I

See attached Schedule I

Additional numbers attached? ☒ Yes ☐ No

5. Name and address to whom correspondence concerning document should be mailed:

Name: Samantha DiCicco

Internal Address: Otterbourg, P.C.

Street Address: 230 Park Avenue

City: New York

State: New York Zip: 10169

Phone Number: (212) 905-3646

Docket Number: _____

Email Address: sdicicco@otterbourg.com

6. Total number of applications and patents involved: 3

7. Total fee (37 CFR 1.21(h) & 3.41) \$ _____

☐ Authorized to be charged to deposit account

☐ Enclosed

☐ None required (government interest not affecting title)

8. Payment Information

Deposit Account Number _____

Authorized UserName _____

9. Signature:


Signature

June 25, 2024

Date

Samantha DiCicco

Name of Person Signing

Total number of pages including cover sheet, attachments, and documents:

7

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O.Box 1450, Alexandria, V.A. 22313-1450

PATENT
REEL: 067827 FRAME: 0552

PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this “Patent Security Agreement”) is made as of June 14, 2024, by and among the Grantors listed on the signature pages hereof (collectively, jointly and severally, “Grantors” and each individually “Grantor”), and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association (“Wells Fargo”), in its capacity as administrative agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, “Agent”).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement dated as of April 28, 2023 (as amended, restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”), by and among MRSK HOLD CO., a Delaware corporation, as parent (“Parent”), SKULLCANDY, INC., a Delaware corporation (“Skullcandy”), the other Subsidiaries of Parent identified on the signature pages thereof as “Borrowers”, and those additional entities that hereafter become parties to the Credit Agreement as Borrowers in accordance with the terms thereof (such entities, together with Skullcandy, each, a “Borrower” and individually and collectively, jointly and severally, the “Borrowers”), the other Loan Parties party thereto, the lenders party thereto as “Lenders” (each of such Lenders, together with its successors and assigns, is referred to hereinafter as a “Lender”) and Agent, the Lender Group has agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof;

WHEREAS, the members of the Lender Group and the Bank Product Providers are willing to make the financial accommodations to Borrowers as provided for in the Credit Agreement, the other Loan Documents, and the Bank Product Agreements, but only upon the condition, among others, that the Grantors shall have executed and delivered to Agent, for the benefit of the Lender Group and the Bank Product Providers, that certain U.S. Guaranty and Security Agreement, dated as of April 28, 2023 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “U.S. Guaranty and Security Agreement”); and

WHEREAS, pursuant to the U.S. Guaranty and Security Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Lender Group and the Bank Product Providers, this Patent Security Agreement.

NOW, THEREFORE, in consideration of the promises 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 but not otherwise defined herein have the meanings given to them in the U.S. Guaranty and Security Agreement or, if not defined therein, in the Credit Agreement, and this Patent Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the U.S. Guaranty and Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. **GRANT OF SECURITY INTEREST IN PATENT COLLATERAL.** Each Grantor hereby unconditionally grants, collaterally assigns, and pledges to Agent, for the benefit of each member of the Lender Group and each of the Bank Product Providers, to secure the Secured Obligations, a continuing security interest (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 following, whether now owned or hereafter acquired or arising (collectively, the “Patent Collateral”):

(a) all of its Patents and Patent Intellectual Property Licenses to which it is a party including those referred to on Schedule I;

(b) all divisionals, continuations, continuations-in-part, reissues, reexaminations, or extensions of the foregoing; and

(c) all products and proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future infringement of any Patent or any Patent exclusively licensed under any Intellectual Property License, including the right to receive damages, or right to receive license fees, royalties, and other compensation under any Patent Intellectual Property License.

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, the other members of the Lender Group, the Bank Product Providers or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

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 Lender Group and the Bank Product Providers, pursuant to the U.S. Guaranty and 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 U.S. Guaranty and 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 U.S. Guaranty and Security Agreement, the U.S. Guaranty and Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new patent application or issued patent or become entitled to the benefit of any patent application or patent for any divisional, continuation, continuation-in-part, reissue, or reexamination of any existing patent or patent application, the provisions of this Patent Security Agreement shall automatically apply thereto. Without limiting Grantors' obligations under the Credit Agreement or the U.S. Guaranty and Security Agreement, Grantors hereby authorize Agent unilaterally 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 is a Loan Document. 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. Execution of any such counterpart may be by means of (a) an electronic signature that complies with the federal Electronic Signatures in Global and National Commerce Act, as in effect from time to time, state enactments of the Uniform Electronic Transactions Act, as in effect from time to time, or any other relevant and applicable electronic signatures law; (b) an original manual signature; or (c) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Agent reserves the right, in its discretion, to accept, deny, or condition acceptance of any electronic signature on this Patent Security Agreement. Any party delivering an executed counterpart of this Patent Security Agreement by faxed, scanned, or photocopied manual signature shall

also deliver an original manually executed counterpart, but the failure to deliver an original manually executed counterpart shall not affect the validity, enforceability and binding effect of this Patent Security Agreement.

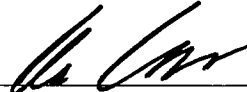
7. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION. THIS PATENT SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 25 OF THE U.S. GUARANTY AND SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[SIGNATURE PAGE FOLLOWS]

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

GRANTOR:

SKULLCANDY, INC.

By: 
Name: Adam Ainbinder
Title: Chief Financial Officer

[Signature Page to Patent Security Agreement]

PATENT
REEL: 067827 FRAME: 0556

AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**, a national banking
association

By: 
Name: Eric Steffens
Title: Authorized Signatory

SCHEDULE I
to
PATENT SECURITY AGREEMENT

Patents

Grantor	Publication Number	Title	Issue Date
SKULLCANDY, INC.	US11843254	GAPS BETWEEN TRANSMITTERS AND RECEIVERS IN WIRELESS POWER SYSTEMS AND RELATED SYSTEMS, METHODS, AND DEVICES	12/12/23
SKULLCANDY, INC.	US11792560	AUDIO OPERATING SYSTEMS FOR PORTABLE ELECTRONIC ACCESSORY SYSTEMS AND RELATED SYSTEMS, METHODS, AND DEVICES	10/17/23
SKULLCANDY, INC.	US11688382	NOISE-CANCELING AUDIO DEVICE INCLUDING MULTIPLE VIBRATION MEMBERS	6/27/23

Patent Licenses

None.