

TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
U.S. BANK NATIONAL ASSOCIATION, AS COLLATERAL AGENT		01/16/2013	National Association: OHIO

RECEIVING PARTY DATA

Name:	Segrets, Inc.
Street Address:	66 Cherry Hill Drive
City:	Beverly
State/Country:	MASSACHUSETTS
Postal Code:	01915
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 10

Property Type	Number	Word Mark
Registration Number:	3274912	
Registration Number:	3274911	
Registration Number:	3319977	
Registration Number:	3083437	SIGRID OLSEN
Registration Number:	3189701	SIGRID OLSEN
Registration Number:	1869689	SIGRID OLSEN
Registration Number:	3369509	SIGRID OLSEN
Registration Number:	3140243	SIGRID OLSEN HOME
Registration Number:	2980067	SO BE IT SIGRID OLSEN
Registration Number:	2100104	VISION ART CLOTHING LIFE

CORRESPONDENCE DATA

Fax Number:

*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.*

Email: cmeredithgoujon@paulweiss.com, dewilliams@paulweiss.com

Correspondent Name: Claudine Meredith-Goujon

Address Line 1: 1285 Avenue of the Americas

Address Line 4: New York, NEW YORK 10019-6064

ATTORNEY DOCKET NUMBER:	15325-005
NAME OF SUBMITTER:	Claudine Meredith-Goujon
Signature:	/Claudine Meredith-Goujon/
Date:	10/09/2013

**Total Attachments: 4**

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NOTICE OF RELEASE OF  
SECURITY INTEREST IN TRADEMARK RIGHTS

This NOTICE OF RELEASE OF SECURITY INTEREST IN TRADEMARK RIGHTS (this "Release"), effective as of January 16, 2013 is made by U.S. Bank National Association, as Collateral Agent (the "Collateral Agent"), in favor of Segrets, Inc., a Delaware corporation ("Segrets"), pursuant to an indenture dated April 7, 2011 (as amended, restated, supplemented or modified from time to time, the "Indenture") among Fifth and Pacific Companies, Inc. (the "Company"), each Guarantor (as defined in the Indenture), and U.S. Bank National Association, as trustee, in which the Company has issued to the Holders the 10.5% Senior Secured Notes due 2019 (together with any exchange notes and additional notes, the "Notes") pursuant to the Indenture.

W I T N E S S E T H:

WHEREAS, pursuant to the Indenture, the Company has issued to the Holders the Notes upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Indenture, Segrets and the other grantors party thereto, have executed and delivered a Pledge and Security Agreement, dated as of April 7, 2011, in favor of the Collateral Agent (as amended, restated, supplemented or otherwise modified from time to time, the "Pledge and Security Agreement");

WHEREAS, pursuant to the Pledge and Security Agreement, Segrets pledged and granted to the Collateral Agent for the benefit of the Collateral Agent and the Secured Parties a continuing security interest in all of their intellectual property, including but not limited to the trademarks and trademark applications set forth on Schedule A attached hereto (the "Released Trademarks");

WHEREAS, the Collateral Agent recorded its security interest in the Released Trademarks in the Trademark Division of the United States Patent and Trademark Office on April 12, 2011 at Reel 004519, Frame 0626 pursuant to the Notice of Grant of Security Interest in Trademark Rights, dated as of April 7, 2011 between Segrets and the Collateral Agent.

WHEREAS, in connection with that certain letter agreement dated January 16, 2013 between the Collateral Agent and the Company with respect to the release of guarantee, liens and security interests in connection with the designation of Segrets as an unrestricted subsidiary, the Collateral Agent has released any and all right, title and interest it may have in the Released Trademarks pursuant to the Pledge and Security Agreement; and

WHEREAS, the Collateral Agent has duly authorized the execution, delivery and performance of this Release.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Collateral Agent agrees, for the benefit of Segrets, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Release, including its preamble and recitals, have the meanings provided or provided by reference in the Indenture and Pledge and Security Agreement, as applicable (it being understood that, in the event of any conflict, such terms shall have the meanings provided or provided by reference in the Pledge and Security Agreement).

SECTION 2. Release of Security Interest. The Collateral Agent does hereby release, relinquish, terminate in its entirety and discharge its continuing security interest in all of Segrets' right, title and interest in, to and under the Released Trademarks.

SECTION 3. Purpose. This Release has been executed and delivered by the Collateral Agent for the purpose of recording this Release with the United States Patent and Trademark Office. This Release has been granted to Segrets in connection with the Pledge and Security Agreement and is expressly subject to the terms and conditions thereof. The Pledge and Security Agreement (and all rights and remedies of the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Further Assurances. The Collateral Agent hereby authorizes Segrets or Segrets' authorized representative to (i) record this Release with the United States Patent and Trademark Office, (ii) file UCC financing statement amendments with the applicable filing office in order to memorialize the release of the security interest of the Collateral Agent in the Released Trademarks and/or (iii) otherwise record or file this Release in the applicable governmental office or agency. The Collateral Agent further agrees to execute and deliver to Segrets any and all further documents and instruments, and do any and all further acts which the Company (or their agents or designees) reasonably request (at Segrets' sole cost and expense) in order to confirm this Release and Segrets' right, title and interest in, to and under the Released Trademarks.

SECTION 5. Choice of Law. This Release shall be governed by, and construed in accordance with, the laws of the state of New York, but giving effect to federal laws applicable to national banks.

SECTION 6. Counterparts. This Release may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

*[Signatures Follow On Next Page.]*

IN WITNESS WHEREOF, the Collateral Agent has caused this Release to be duly executed and delivered by its officer thereunto duly authorized as of the date set forth above.

U.S. BANK NATIONAL ASSOCIATION  
as Collateral Agent

By: Wally Jones  
Name: Wally Jones  
Title: Vice President

## SCHEDULE A

### U.S. Trademark Registrations and Applications

SECRETS, INC.					
Mark Name	Status	App. No.	App. Date	Reg. No.	Reg. Date
DESIGN (Horizontal & Vertical Lines)	Registered	78884247	5/16/2006	3274912	8/7/2007
DESIGN (Horizontal & Vertical Lines)	Registered	78884224	5/16/2006	3274911	8/7/2007
Egret Design	Registered	78622458	5/4/2005	3319977	10/23/2007
SIGRID OLSEN	Registered	78264948	6/20/2003	3083437	4/18/2006
SIGRID OLSEN	Registered	75566016	10.7/1998	3189701	12/26/2006
SIGRID OLSEN	Registered	74427562	8/23/1993	1869689	12/27/1994
SIGRID OLSEN	Registered	78971592	9/11/2006	3369509	1/15/2008
SIGRID OLSEN HOME Design	Registered	78514429	11/10/2004	3140243	9/5/2006
SO BE IT SIGRID OLSEN	Registered	78976144	5/30/2003	2980067	7/26/2005
VISION ART CLOTHING LIFE	Registered	75026520	12/1/1995	2100104	9/23/1997