

06-30-1999

Department of Commerce
Patent and Trademark Office

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To the Honorable Commissioner of Patents and Trademarks

copies or copy thereof.

1. Name of conveying party(ies):

CITIBANK, N.A.

- Individual(s)
 - General Partnership
 - Corporation
 - Other National Banking Association
- Additional name(s) of conveying party(ies) attached? Yes No

2. Name and Address of receiving party(ies)

Name: THE LESLIE FAY COMPANIES, INC.
(See attached Schedule for additional parties)

Address: 1440 Broadway
New York, NY 10018

3. Nature of conveyance:

- Assignment
 - Security Agreement
 - Other Release of Collateral
- Execution Date: May 8, 1997

- Individual(s) citizenship _____
- Association _____
- General Partnership _____
- Limited Partnership _____
- Corporation-State (Delaware)
- Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? Yes No

6-24-99

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

1,272,857

Additional numbers attached? Yes No

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

Jeffrey H. Epstein, Esq.
Cowan, Liebowitz & Latman, P.C.
1133 Avenue of the Americas
New York, NY 10036-6799

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41)..... \$ 40.00

Enclosed

Any deficiency is authorized to be charged to Deposit Account No. 03-3415.

8. Deposit Account No. 03-3415

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Jeffrey H. Epstein, Esq.
Name of Person Signing

Signature

June 24, 1999
Date

Total number of pages including cover sheet, attachments, and document: 5

United States Patents and Trademark Office- Office of Public Records-Crystal Gateway 4, Room 335, Washington, DC 20231

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TRADEMARK
REEL: 001921 FRAME: 0526

Schedule To Recordation Cover Sheet
Additional Receiving Parties

LESLIE FAY LICENSING CORP.
a Delaware Corporation
c/o The Leslie Fay Companies, Inc.
1440 Broadway
New York, NY 10018

SPITALNICK CORP.
a New York Corporation
c/o The Leslie Fay Companies, Inc.
1440 Broadway
New York, NY 10018

HUE, INC.
a New York Corporation
c/o The Leslie Fay Companies, Inc.
1440 Broadway
New York, NY 10018

RELEASE OF COLLATERAL

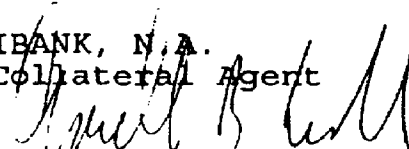
Pursuant to the Security Agreement, recorded in the United States Patent and Trademark Office on July 23, 1993 (the "Agreement") among The Leslie Fay Companies, Inc. (Delaware Corporation), Leslie Fay Licensing Corp. (Delaware Corporation), Spitalnick Corp. (New York Corporation) and Hue, Inc. (New York Corporation) (each the "Debtor" and "Debtor in Possession") and Citibank, N.A. as Collateral Agent (the "Agent"), the Agent hereby acknowledges that the security interests created by the Agreement in the Collateral, as that term is defined in Section 1 of the Agreement (including any proceeds received by the Borrower arising from the sale or disposition thereof), are hereby extinguished, ceased, released and terminated on this 8th day of May, 1997.

Accordingly, the Security Agreement, recorded in the U.S. Patent and Trademark Office at Reel 1011, Frame 0109 previously filed against the trademark registrations listed on Schedule A attached hereto.

IN WITNESS WHEREOF, the undersigned has executed this Release as of the 8 day of May, 1997.

CITIBANK, N.A.
as Collateral Agent

By


Name: Shapleigh B. Smith
Title: Vice President

SCHEDULE A TO RELEASE OF COLLATERAL

Trademark	Registration No.	Registration Date
ALBERT NIPON SUITS	1,627,251	December 11, 1990
NIPON NIGHT	1,627,250	December 11, 1990
ALBERT NIPON	1,460,700	October 13, 1987
ALBERT NIPON	1,455,998	September 8, 1987
ALBERT NIPON	1,395,825	June 3, 1986
ALBERT NIPON	1,304,987	November 13, 1984
ALBERT NIPON	1,274,724	April 24, 1984
EXECUTIVE DRESS BY ALBERT NIPON	1,272,857	April 3, 1984
NIPON BOUTIQUE	1,147,727	February 24, 1981
ALBERT NIPON	1,042,953	July 6, 1976
HOMESOCKS	1,548,408	July 18, 1989
HUE M	1,777,941	June 22, 1993
HUE Q	1,780,367	July 6, 1993
HUE Stylized Letters	1,616,214	October 2, 1990
CASTLEBROOK	1,373,938	December 3, 1985
SPITALNICK & CO.	1,342,841	June 18, 1985
DESIGN ONLY	1,293,744	September 11, 1984
WEST BAY	1,233,692	April 5, 1983
HUE Stylized Letters	1,250,432	September 6, 1983
LADY SHAPELY	1,209,838	September 21, 1982
NON STOP	1,255,373	October 25, 1983
SHAPELY	1,205,566	August 17, 1982
HUES	1,219,189	December 7, 1982
DESIGN ONLY	1,201,222	July 13, 1982
CASTLEBERRY	1,178,237	November 17, 1981
STUART RANDOLPH	1,145,085	December 30, 1980

RJA/DXP/19900/00/247874.01

TRADEMARK
REEL: 1590 FRAME: 0866

TRADEMARK
REEL: 001921 FRAME: 0529

Trademark	Registration No.	Registration Date
THEO LTD. Stylized Letters	1,044,241	July 20, 1976
BRECKENRIDGE Stylized Letters	966,580	August 21, 1973
OUTLANDER	977,349	January 22, 1974
LESLIE JUNIORS	817,834	November 1, 1996
ANDREA GAYLE	809,322	May 31, 1966
SPORTS LTD.	813,046	August 16, 1966
MILES Stylized Letters	785,647	February 23, 1965
MILES Stylized Letters	753,074	July 16, 1963
JOAN LESLIE	738,280	September 25, 1962
SHAPELY CLASSIC	762,788	January 7, 1964
EVELYN PEARSON	703,288	August 23, 1960
PERSONAL and Design	713,546	April 4, 1961
LESLIE POMER Stylized Letters	649,741	August 6, 1957
LESLIE FAY Stylized Letters	513,305	August 9 1949

Cowan, Liebowitz & Latman, P.C.

LAW OFFICES

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Jeffrey H. Epstein
Direct (212) 790-9209
jhe@cll.com

June 24, 1999

Express Mail #EL007710662US

United States Patent & Trademark Office
Office of Public Records
Crystal Gateway 4, Room 335
Washington, DC 20231

Re: Recordation of Release of Collateral
Cititibank, N.A. to The Leslie Fay Companies, Inc.
Mark: **EXECUTIVE DRESS BY ALBERT NIPON**
Registration No. 1,272,857, dated April 3, 1984
Attorney Ref. 19900-00

Dear Sirs:

Enclosed is an true copy of an original signed Release of Collateral from Citibank, N.A. to The Leslie Fay Companies, Inc., et al. Also enclosed is a Recordation Form Cover Sheet and our check in the amount of \$40 in payment of the required recordal fee.

Please record this document against the trademark registration listed on the recordation cover sheet and attached schedule and return the Release of Collateral document to us with the recording information.

If the enclosed check is insufficient and additional fees are required, please charge our Deposit Account No. 03-3415.

"Express Mail" Mailing Label Number EL007710662US

I hereby certify that this paper or fee is being deposited with the United States Postal Service "Express Mail Post Office to Addressee" service under 37 CFR 1.10 on the date indicated above and is addressed to the Assistant Commissioner for Trademarks, 2900 Crystal Drive, Arlington, Virginia 22202 on June 24, 1999

Ellen Kramer

Typed or printed name of person mailing paper or fee

Ellen Kramer

(Signature)

June 24, 1999

(Date)

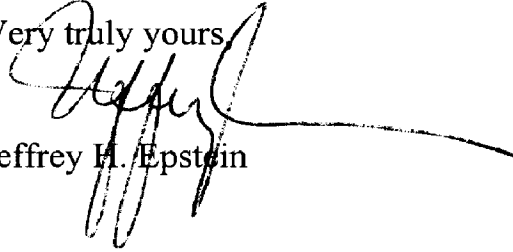
June 24, 1999

Page 2

Kindly acknowledge receipt of this letter and its enclosures by stamping and returning the attached post card.

Very truly yours,

Jeffrey H. Epstein

A handwritten signature in black ink, appearing to read 'Jeffrey H. Epstein', with a long horizontal flourish extending to the right.

Enclosures