

Form PTO-1594

RECORDATION FORM COVER SHEET

U.S. DEPARTMENT OF COMMERCE

(Rev. 03/01)

TRADEMARKS ONLY

Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy hereof.

1. Name of conveying party(ies):

JPMORGAN CHASE BANK

- Individual(s)
- General Partnership
- Corporation-State
- Other New York Banking Corporation

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

2. Name and address of receiving party(ies):

Name: KASPER A.S.L., LTD.

Address: 77 Metro Way
Secaucus, New Jersey 07094

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State Delaware Corporation
- 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) & addresses attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other Release of Security Interest

Execution Date: July 24, 2003

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s).
2,190,755

Additional Numbers attached? Yes No

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

Name: Patrick Boisson

Internal Address: Fross Zelnick Lehrman & Zissu, P.C.

Street Address: 866 United Nations Plaza

City: New York State: NY Zip: 10017

Tel: (212) 813-5900 • Fax: (212) 813-59 01

6. Total number of applications and registration involved:.....1

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

- Enclosed
 - Authorized to be charged to deposit account
- (Only if total fee is not sufficient)

8. Deposit account number:

23-0825 - Docket No. KASP-0301388

(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.

Michelle P. Foxman
Name of Person Signing


Signature

7/29/03
Date

Total number of pages comprising cover sheet:

CH \$40.00 230825 2190755

RELEASE OF SECURITY INTEREST

This Release of Security Interest is granted and conveyed as of July 24, 2003 (the "Effective Date") by JPMorgan Chase Bank, a New York banking corporation, ("JPMC"), in favor of Kasper A.S.L., Ltd., a Delaware corporation ("KASPER").

WHEREAS, on July 9, 1999 KASPER filed an Assignment for Security (Trademarks) at the United States Patent and Trademark Office ("PTO") reflecting that JPMC and Kasper entered into a Security Agreement and Mortgage-Trademarks, Patents and Copyrights on July 9, 1999 (the "Security Agreement"), under which KASPER granted to JPMC a security interest in, among other things, the trademark listed on the attached Schedule A, the federal registration therefor, and the goodwill associated therewith (collectively, the "Mark"), and such Security Agreement was recorded at the PTO at Reel/Frame No. 001932/0275 on July 13, 1999;

WHEREAS, KASPER and BankBoston, N.A. ("BankBoston") had previously entered into a Trademark Collateral Security and Pledge Agreement, dated as of June 4, 1997 (the "Pre-Existing Trademark Security Agreement"), under which KASPER granted to BankBoston a continuing security interest and first priority lien upon certain then existing registrations listed on Schedule A to the Pre-Existing Trademark Security Agreement (but not against the after-acquired registration of the Mark) (the "BankBoston Collateral"), and such Pre-Existing Trademark Security Agreement was recorded at the PTO at Reel/Frame No. 001615/0058 on June 11, 1997;

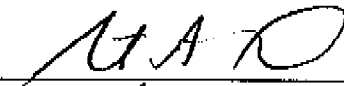
WHEREAS, on July 9, 1999 BankBoston filed an Assignment of Grant of Security Interest (Trademarks, Trademark Registrations, Trademark Applications and Trademark Licenses) (the "Trademark Transfer") under which BankBoston assigned and transferred to JPMC its security interest in and to the BankBoston Collateral, including, among other things, the Mark, and such Trademark Transfer was recorded at the PTO at Reel/Frame No. 001928/0447 on July 14, 1999;

WHEREAS, KASPER satisfied all of its outstanding obligations under the Security Agreement, and the parties seek to make of record JPMC's release of its security interest in and to the Mark;

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which the parties acknowledge, JPMC hereby terminates, releases, discharges and relinquishes its security interest in the Mark, whether created by the Security Agreement, the Pre-Existing Trademark Security Agreement or the Trademark Transfer. JPMC does not own any rights, title or interest in the Mark, including without limitation any royalties or other income generated by the Mark, whether existing on the date of execution of the Security Agreement, the Pre-Existing Trademark Security Agreement or the Trademark Transfer, or thereafter created.

IN WITNESS WHEREOF, JPMC has caused this Release of Security Interest to be duly executed in its name by its proper corporate officer effective as of the date first written above.

JPMORGAN CHASE BANK.

By: 
Name: *Robert A. Kuhn*
Title: *Managing Director*

SCHEDULE A
TRADEMARKS (USA)

<u>Trademark</u>	<u>Registration No.</u>	<u>Status</u>
Le Suit	2190755	Registered