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AUG 2 2005

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U.S. DEPARTMENT OF COMMERCE
United States Patent and Trademark Office

Form PTO-1594 (Rev. 07/05)
OMB Collection 0651-0027 (exp. 6/30/200



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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):

Crédit Agricole Indosuez
9 Quai du President Paul Boumer
Paris La Defense Cedex, France 92920

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

Citizenship (see guidelines) _____

Additional names of conveying parties attached? Yes No

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: Fitch, Inc.

Internal _____

Address: _____

Street Address: One State Street Plaza

City: New York

State: NY

Country: U.S. Zip: 10004

- Association Citizenship _____
- General Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship _____
- Other _____ Citizenship _____

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)

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

Execution Date(s) August 1, 2005

- Assignment
- Security Agreement
- Other Trademark Release Agreement
- Merger
- Change of Name

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

78/090860; 78/192587; 76/499915

B. Trademark Registration No.(s)

1816309; 1818563; 2390240; 2310467; 2303490

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

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

Name: Mauro Premutico

Internal Address: Cleary Gottlieb Steen & Hamilton LLP

Street Address: One Liberty Plaza

City: New York

State: NY Zip: 10006

Phone Number: 212-225-2740

Fax Number: 212-225-3999

Email Address: _____

6. Total number of applications and registrations involved:

26

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 690

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number _____

Authorized User Name _____

40.00 IP
650.00 IP

9. Signature:

Mark Woodward, Paralegal

Signature

August 1, 2005

Date

Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 6

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, VA 22313-1450

08/11/2005 11:01:02 AM 103060599

01 FC:AS21
02 FC:AS22

TRADEMARK
REEL: 003206 FRAME: 0728

Registered Trademarks

| <u>Marks</u> | <u>Registration No.</u> |
|-----------------------------------|-------------------------|
| V1 | 1816309 |
| VRATINGS | 1818563 |
| RATINGALERT | 2390240 |
| FITCH IBCA | 2310467 |
| FITCH IBCA DESIGN PROPERTY MARKET | 2303490 |
| METRIC INTELLIGENCE FOR | 2684823 |
| INVESTORS | 2390016 |
| FITCH | 2494232 |
| FITCH FITCH IBCA DUFF & PHELPS | 2555193 |
| FITCH (STYLIZED) | 2494231 |
| FITCHRESEARCH | 2506866 |
| BANKWATCH | 1723643 |
| BANKWATCH (Design) | 1675031 |
| BANKSTAT | 1431472 |
| DEBTWATCH | 2367308 |
| FITCH RATINGS | 2669307 |
| DRIVEN TO DO THINGS BETTER | 2771458 |
| FITCH RISK | 2829663 |
| PROPERTY MARKET METRIC | 2684823 |
| FITCH | 2494232 |
| FITCH (STYLIZED) | 2494231 |
| FITCHRESEARCH | 2506866 |
| FITCH TRAINING | 2888367 |

Applications

| <u>Marks</u> | <u>Application No.</u> |
|-----------------------|------------------------|
| FITCH RISK MANAGEMENT | 78/090860 |
| FITCH S.T.R.S. | 78/192587 |
| CSS SYSTEM | 76/499915 |

FORM OF TRADEMARK RELEASE

This Release granted on this 1st day of August 2005, by Calyon, as successor in interest to Crédit Agricole Indosuez, as Security Agent (“Agent”), to Fitch, Inc., a Delaware corporation (“Grantor”), as follows:

W I T N E S S E T H

WHEREAS, the Grantor pursuant to the terms and conditions of that certain Security Agreement between Calyon, as successor in interest to Crédit Agricole Indosuez and Fitch, Inc. dated May 5, 2004 (the “Security Agreement”), has heretofore granted to the Agent a security interest in certain U.S. trademarks, trademark registrations and trademark applications including those set forth on Schedule A attached hereto (the “Marks”) to secure the Obligations (as defined in the Security Agreement) between the Agent and the Grantor; and

WHEREAS, the Agent wishes to release and restore all right, title and interest in and to the Marks to the Grantor and to dissolve any and all Liens (as defined in the Security Agreement) and encumbrances respecting the Marks shown on the attached Schedule A hereto.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Agent hereby releases, discharges, quit claims and relinquishes unto the Grantor any and all right, title and interest in and to the Marks, and more particularly, the security interest in the trademarks, mark registrations and mark applications granted to the Agent by the Grantor by the Security Documents (as defined in that certain Credit Facilities Agreement, dated as of April 28, 2004 among Fitch, Inc., the banks party thereto and Calyon

ADRESSE : 9 quai du Président Paul Doumer – 92920 Paris La Défense Cedex - TEL : 01 41 89 00 00
Calyon - S.A. au capital de 3 119 771.484 EUR - Banque inscrite RCS 304 187 701
Nanterre

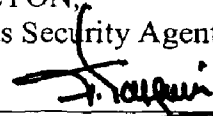
(as successor in interest to Credit Agricole Indosuez) as arranger, agent and security agent), including, without limitation, those Marks set forth on Schedule A hereto, which security interest was duly recorded on June 9, 2004 at Trademark Reel 002994, Frame 0737 in the

United States Patent and Trademark Office. The parties hereto authorize and request the Director of Patents and Trademarks in the United States of America to record this release against the scheduled Marks.

IN WITNESS WHEREOF, the undersigned, by and through its authorized officer, has caused this instrument to be executed under seal on the date first written above.

CALYON,
as Security Agent

By



Name: Francis Pasqueri

Title: Head of Leverage Finance Europe

By



Name:

Title

Anne-Marie CERVO
Deputy head of Risk Management

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