

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
The CIT Group/Business Credit, Inc.		08/18/2006	CORPORATION: NEW YORK

RECEIVING PARTY DATA

Name:	Newport News Holdings Corporation
Street Address:	711 Third Avenue
City:	New York
State/Country:	NEW YORK
Postal Code:	10017
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 38

Property Type	Number	Word Mark
Registration Number:	2465672	BUILD YOUR OWN BIKINI
Registration Number:	2793219	CAMI
Registration Number:	2429982	CHINOLOGY
Registration Number:	2540145	DESIGNED TO MAKE THE BODY YOU HAVE LOOK LIKE THE BODY YOU WANT
Registration Number:	2431634	EASY STYLE HOME
Registration Number:	2269553	EASY STYLE
Registration Number:	2377550	EASY STYLE
Registration Number:	1596571	FASHION AVENUE
Registration Number:	2454002	FREEDOM TO BE FEMININE
Registration Number:	2343072	JEANOLOGY BASICS
Registration Number:	2448515	JEANOLOGY PERFORMANCE
Registration Number:	2340499	JEANOLOGY STUDIO
Registration Number:	2701277	JEANOLOGY

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Registration Number:	2444852	JEANOLOGY
Registration Number:	2334899	JEANOLOGY
Registration Number:	2453149	JEANOLOGY
Registration Number:	2464610	N
Registration Number:	2866075	NEWPORT NEWS
Registration Number:	2394295	NEWPORT NEWS COMFORT BEAR
Registration Number:	2198548	NEWPORT NEWS DISCOUNT CLUB
Registration Number:	2464564	NEWPORT NEWS EASY STYLE N
Registration Number:	2269554	NEWPORT NEWS EASY STYLE
Registration Number:	2391515	NEWPORT NEWS
Registration Number:	1691635	NEWPORT NEWS
Registration Number:	1892686	NEWPORT NEWS
Registration Number:	2105336	NEWPORT NEWS
Registration Number:	2379372	NEWPORT NEWS
Registration Number:	2415472	NEWPORT-NEWS.COM
Registration Number:	2226299	ONE PRICE FITS ALL
Registration Number:	2300932	ONE PRICE FITS ALL
Registration Number:	2347904	ONE PRICE, ONE PACKAGE
Registration Number:	2430406	QUADKINI
Registration Number:	2398811	SHAPE FX
Registration Number:	2598557	SHAPE FX
Registration Number:	1462939	SUN STREAK
Registration Number:	2420276	THE 12 DAYS OF SHOPPING
Registration Number:	2585876	THE BEST IDEA IN A THOUSAND YEARS
Serial Number:	78719130	SHAPE & SLIM

CORRESPONDENCE DATA

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ATTORNEY DOCKET NUMBER: 41389-12 DRG

NAME OF SUBMITTER:	Donna Gasiorowski
Signature:	/Donna Gasiorowski/
Date:	08/31/2006
Total Attachments: 6 source=Newport News#page1.tif source=Newport News#page2.tif source=Newport News#page3.tif source=Newport News#page4.tif source=Newport News#page5.tif source=Newport News#page6.tif	

RELEASE OF SECURITY INTEREST IN TRADEMARKS

THIS RELEASE OF SECURITY INTERESTS IN TRADEMARKS (this "Release") is made as of August 18, 2006 ("Effective Date") by and between NEWPORT NEWS HOLDINGS CORPORATION, a Delaware corporation having a mailing address at 711 Third Avenue, New York, New York, 10017 ("Grantor"), and THE CIT GROUP/BUSINESS CREDIT, INC., a New York corporation having a mailing address at 1211 Avenue of the Americas, New York, New York 10036 ("Grantee").

WHEREAS, pursuant to the terms and conditions of that certain TRADEMARK COLLATERAL SECURITY AGREEMENT by and between Grantor and Grantee dated as of June 22, 2004 (the "Trademark Security Agreement"), Grantor granted to Grantee for its benefit and for the ratable benefit of the Lenders (as such term is defined in the Trademark Security Agreement), a security interest in and to all of Grantor's right, title and interest in, to and under the Collateral (as such term is defined in the Trademark Security Agreement), including, but not limited to, that described on Schedule A attached hereto;

WHEREAS, the Trademark Grant of Security agreement, setting forth such rights set forth in the Trademark Security Agreement, was recorded with the United States Patent and Trademark Office ("PTO") on July 7, 2004 starting at Reel 3008, Frame 0690; and

WHEREAS, the obligations secured thereby have been paid in full.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantee hereby terminates the Trademark Security Agreement and terminates, cancels and releases any and all security interests it has against the Collateral (as such term is defined in the Trademark Security Agreement).

Grantee represents and warrants that: (i) it has the full power and authority to execute this Release; (ii) it has not assigned, transferred, restricted or otherwise encumbered any security interest it has against the Collateral (as such term is defined in the Trademark Security Agreement); and (iii) it has not recorded or otherwise evidenced its security interest with respect to any trademark, or registration of an application to register the foregoing, or any trade name or assumed name, other than those of the foregoing described on Schedule A, (attached hereto), in any jurisdiction throughout the world.

Grantee shall take all further actions, and provide to Grantor, its successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), reasonably requested by Grantor to more fully and effectively effectuate the purposes of this Release.

IN WITNESS WHEREOF, Grantee has caused this Release to be executed by its duly authorized representative as of the Effective Date.

THE CIT GROUP/BUSINESS CREDIT, INC.

By: Rebecca J. Martin
Name: Rebecca J. Martin
Title: Vice President

ACKNOWLEDGMENT

STATE OF CALIFORNIA

COUNTY OF Los Angeles

On August 18th, 2006 before me, Ninett Hernandez, Notary Public
(here insert name and title of the officer)

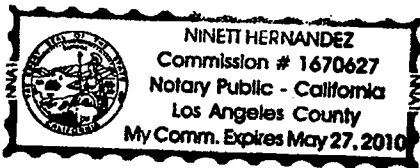
personally appeared Rebecca J. Martin

personally known to me (or proved to me on the basis of satisfactory evidence) to be
the person(s) whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same is his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument the person(s),
or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Ninett Hernandez

(Seal)



SCHEDULE A

TRADEMARKS

Trademark	Country	Reg. No.	Reg. Date	App. No.	App. Date	Status
BUILD YOUR OWN BIKINI	U.S.	2,465,672	7/3/01	76/066,503	6/9/00	Registered
CAMI	U.S.	2,793,219	12/9/03	75/935,249	2/16/00	Registered
CHINOLOGY	U.S.	2,429,982	2/20/01	76/004,418	3/20/00	Registered
DESIGNED TO MAKE THE BODY YOU HAVE LIKE THE BODY YOU WANT	U.S.	2,540,145	2/19/02	76/228,105	3/22/01	Registered
EASY STYLE HOME	U.S.	2,431,634	2/27/01	76/004,536	3/20/00	Registered
EASY STYLE	U.S.	2,269,553	8/10/99	75/299,75	5/28/97	Registered
EASY STYLE	U.S.	2,377,550	8/15/00	75/799,088	9/14/99	Registered
FASHION AVENUE	U.S.	1,596,571	5/15/90	73/822,304	8/29/89	Registered
FASHION OPTIONS AND DESIGN	BR	819479217	4/6/99	819483834	9/20/96	Registered
FREEDOM TO BE FEMININE	U.S.	2,454,002	5/22/01	75/765,009	8/23/99	Registered
JEANOLOGY	AU	194079	2/13/01	79712000	11/2/00	Registered
JEANOLOGY	CA	TMA655411	12/20/05	115668300	10/23/02	Registered
JEANOLOGY	DK	2000 5869	12/18/00	20004564	11/1/00	Registered
JEANOLOGY	FI	221930	10/15/01	200003610	10/30/00	Registered
JEANOLOGY	DE	30080400	1/18/01	30080400 8	10/31/00	Registered
JEANOLOGY	GREECE	N/A	N/A	145592	11/6/00	Pending
JEANOLOGY	IR	221124	N/A	221124	11/22/00	Registered
JEANOLOGY	IT	912938	10/15/2003	36162000 TO	11/10/00	Registered
JEANOLOGY	ES	2355728M1	11/5/01	2355728M1	11/6/00	Registered
JEANOLOGY	SE	350331	11/23/01	200008313	11/1/00	Registered
JEANOLOGY	UK	2254152	5/18/01	2254152	11/27/00	Registered
JEANOLOGY	BX	690474	N/A	976766	10/31/00	Registered
JEANOLOGY	JP	4573652	5/31/02	2000-096450	9/1/00	Registered
JEANOLOGY BASICS	U.S.	2,343,072	4/18/00	75/654,026	3/4/99	Registered

Trademark	Country	Reg. No.	Reg. Date	App. No.	App. Date	Status
JEANOLOGY PERFORMANCE	U.S.	2,448,515	5/1/01	75/808,025	9/27/99	Registered-Supplemental Register
JEANOLOGY STUDIO	U.S.	2,340,499	4/11/00	75/607,523	12/14/98	Registered
JEANOLOGY	U.S.	2,701,277	3/25/03	76/310,940	9/10/01	Registered
JEANOLOGY	U.S.	2,444,852	4/17/01	75/563,980	10/2/98	Registered
JEANOLOGY	U.S.	2,334,899	3/28/00	75/571,014	10/14/98	Registered
JEANOLOGY	U.S.	2,453,149	5/22/01	76/044,490	5/10/00	Registered
N DESIGN	U.S.	2,464,610	6/26/01	75/846,883	11/12/99	Registered
NEWPORT NEWS	U.S.	2866075	7/27/04	76/470,999	11/29/02	Registered
NEWPORT NEWS COMFORT BEAR	U.S.	2,394,295	10/10/00	75/670,429	3/30/99	Registered
NEWPORT NEWS DISCOUNT CLUB	U.S.	2,198,548	10/20/98	75/393,605	11/20/97	Registered
NEWPORT NEWS EASY STYLE N and design	U.S.	2,464,564	6/26/01	75/822,030	10/13/99	Registered
NEWPORT NEWS EASY STYLE	U.S.	2,269,554	8/10/99	75/299,276	5/28/97	Registered
NEWPORT NEWS	U.S.	2,391,515	10/3/00	75/799,283	9/15/99	Registered
NEWPORT NEWS	U.S.	1,691,635	6/9/92	73/839,779	11/15/89	Registered
NEWPORT NEWS	U.S.	1,892,686	5/2/95	74/303,538	8/10/92	Registered
NEWPORT NEWS	U.S.	2,105,336	10/14/97	75/179,380	10/7/96	Registered
NEWPORT NEWS	U.S.	2,379,372	8/22/00	75/784,333	8/26/99	Registered
NEWPORT-NEWS.COM	U.S.	2,415,472	12/26/00	75/784,328	8/26/99	Registered
ONE PRICE FITS ALL	U.S.	2,226,299	2/23/99	75/474,451	4/27/98	Registered
ONE PRICE FITS ALL	U.S.	2,300,932	12/14/99	75/517,534	7/13/98	Registered
ONE PRICE, ONE PACKAGE	U.S.	2,347,904	5/2/00	75/713,422	5/25/99	Registered
QUADKINI	U.S.	2,430,406	2/20/01	75/667,707	3/25/99	Registered
SHAPE FX	UK	2236735	4/6/01	2236735	6/22/00	Registered
SHAPE FX	JP	4468763	4/20/01	2000-069759	6/22/00	Registered
SHAPE FX	U.S.	2,398,811	10/24/00	75/725,951	6/10/99	Registered
SHAPE FX	U.S.	2,598,557	7/23/02	75/810,448	10/21/99	Registered
SHAPE & SLIM	CTM	828426	6/3/99	828426	5/15/98	Registered

Trademark	Country	Reg. No.	Reg. Date	App. No.	App. Date	Status
SHAPE & SLIM	U.S.	N/A	N/A	78719130	9/23/05	Pending
SHAPE & SLIM and design	BR	820882135	12/26/00	820882135	6/30/98	Registered
STYLES TO GO	BR	819483834	4/6/99	819479217	9/17/96	Registered
STYLEWORKS	BR	819479179	12/22/98	819479179	9/17/96	Registered
SUN STREAK	BR	N/A	N/A	819479187	9/17/96	Pending
SUN STREAK	U.S.	1,462,939	10/27/87	73/651,067	3/23/87	Registered
THE 12 DAYS OF SHOPPING	U.S.	2,420,276	1/9/01	75/775,754	8/11/99	Registered- Supplemental Register
THE BEST IDEA IN A THOUSAND YEARS	U.S.	2,585,876	6/25/02	75/765,011	8/23/99	Registered