

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Second Lien Intellectual Property Security Agreement

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
RJO Investor Corp.		07/12/2007	CORPORATION: DELAWARE
RJO Holdings Corp.		07/12/2007	CORPORATION: DELAWARE

**RECEIVING PARTY DATA**

<b>Name:</b>	Lehman Commercial Paper Inc., as collateral agent
<b>Street Address:</b>	745 Seventh Avenue
<b>Internal Address:</b>	16th Floor, Attention: Rijalda Bekic
<b>City:</b>	New York
<b>State/Country:</b>	NEW YORK
<b>Postal Code:</b>	10019
<b>Entity Type:</b>	CORPORATION: NEW YORK

**PROPERTY NUMBERS Total: 5**

Property Type	Number	Word Mark
Registration Number:	2573376	RJOCAT
Registration Number:	2607168	MARKET CENTER DIRECT
Serial Number:	77039721	RJO VANTAGE
Serial Number:	75919428	MARKET CENTER DIRECT YOUR LINK TO THE MARKETS
Serial Number:	75919427	RJOCAT SUPPORT FUTURES BROKERAGE SINCE 1914 R.J. O'BRIEN & ASSOCIATES

**CORRESPONDENCE DATA**

Fax Number: (212)822-5423  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Phone: 212-530-5000  
 Email: jnici@milbank.com  
 Correspondent Name: Milbank, Tweed, Hadley & McCloy LLP  
 Address Line 1: One Chase Manhattan Plaza  
 Address Line 2: rm. 4640

CH \$140.00 2573376

Address Line 4: New York, NEW YORK 10005

ATTORNEY DOCKET NUMBER: 28490-26102

NAME OF SUBMITTER: Janis Nici

Signature: /janis nici/

Date: 07/19/2007

**Total Attachments: 8**  
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## SECOND LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT

SECOND LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement"), dated as of July 12, 2007, made by each of the Persons listed on the signature pages hereof (collectively, the "Grantors"), in favor of LEHMAN COMMERCIAL PAPER INC., as collateral agent for the Second Lien Secured Parties (as defined below) (in such capacity, together with its successors in such capacity, the "Collateral Agent").

W I T N E S S E T H:

WHEREAS, capitalized terms used herein and not otherwise defined herein (including terms used in the preamble and the recitals) shall have the meanings assigned to such terms in the Second Lien Guarantee and Collateral Agreement, dated as of July 12, 2007 (the "Second Lien Guarantee and Collateral Agreement"), among RJO INVESTOR CORP., a Delaware corporation (the "Parent"), RJO HOLDINGS CORP. (the "Borrower" and, together with the Parent, collectively, the "Grantors"), and LEHMAN COMMERCIAL PAPER INC., as administrative agent (in such capacity, together with its successors in such capacity, the "Administrative Agent") and as Collateral Agent.

WHEREAS, the rules of construction and other interpretive provisions specified in Section 1.2 of the Second Lien Credit Agreement shall apply to this Agreement, including terms defined in the preamble and recitals hereto.

Accordingly, the Grantors and the Collateral Agent agree as follows:

SECTION 1. Grant of Security. Each Grantor hereby grants to the Collateral Agent for the ratable benefit of the Second Lien Secured Parties a security interest in all of such Grantor's right, title and interest in and to the United States Trademark registrations and applications set forth in Schedule A hereto, the United States Patent registrations and applications set forth in Schedule B hereto and the United States Copyright registrations and applications set forth in Schedule C hereto (collectively, the "Collateral").

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by each Grantor under this Agreement secures the payment of all Second Priority Obligations of such Grantor now or hereafter existing.

SECTION 3. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents, the Commissioner for Trademarks and any other applicable governmental officer located in the United States record this Agreement.

SECTION 4. Grants, Rights and Remedies. This Agreement has been entered into in conjunction with the provisions of the Second Lien Guarantee and Collateral Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Second Lien Guarantee and Collateral Agreement, the terms and

provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Second Lien Guarantee and Collateral Agreement, the terms of the Second Lien Guarantee and Collateral Agreement shall govern.

SECTION 5. Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by telecopy), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

**SECTION 6. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PROVISIONS (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW, WHICH THE PARTIES HERETO AGREE APPLY HERETO).**

SECTION 7. Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 8. Notices. All notices, requests and demands pursuant hereto shall be made in accordance with Section 9.2 of the Second Lien Credit Agreement.

SECTION 9. Expenses. Subject to Section 9.5 of the Second Lien Credit Agreement, each Grantor agrees to reimburse the Collateral Agent for its reasonable and documented out-of-pocket expenses in connection with this Agreement, including the reasonable and documented fees, other charges and disbursements of counsel for the Collateral Agent.

SECTION 10. Intercreditor Agreement. Notwithstanding anything in this Agreement to the contrary, the lien and security interest granted to the Collateral Agent pursuant to any Second Lien Loan Document (including, without limitation, this Agreement) and the exercise of any right or remedy by the Collateral Agent hereunder or under any other Second Lien Loan Document are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement, this Agreement and any other Second Lien Loan Document, the terms of the Intercreditor Agreement shall govern and control with respect to any right or remedy. Without limiting the generality of the foregoing, and notwithstanding anything herein to the contrary, all rights and remedies of the Collateral Agent (and the Administrative Agent and the other Second Lien Secured Parties) shall be subject to the terms of the Intercreditor Agreement, and until the Discharge of the First Lien Obligations (as defined in the Intercreditor Agreement), (i) no Grantor shall be required hereunder or under any other Second Lien Loan Document to take any action that is inconsistent with such Grantor's obligations under the First Lien Loan Documents and (ii) any obligation of any Second Lien Lender or under any other Second Lien Loan Document with respect to the delivery or control of any Collateral, the novation of any lien on any certificate of title, bill of lading or other

document, the giving of any notice to any bailee or other Person, the provision of voting rights or the obtaining of any consent of any Person shall be deemed to be satisfied if the relevant Grantor complies with the requirements of the similar provision of the applicable First Lien Loan Document. Until the Discharge of the First Lien Obligations, the Collateral Agent may not require any Grantor to take any action with respect to the creation, perfection or priority of its security interest, whether pursuant to the express terms hereof or of any other Second Lien Loan Document or pursuant to the further assurances provisions hereof or any other Second Lien Loan Document, unless the First Lien Collateral Agent shall have required such Grantor to take similar action, and delivery of any Collateral to the First Lien Collateral Agent pursuant to the First Lien Loan Documents shall satisfy any delivery requirement hereunder or under any other Second Lien Loan Document.

IN WITNESS WHEREOF, each Grantor and the Collateral Agent have duly executed this Second Lien IP Security Agreement as of the day and year first above written.

RJO INVESTOR CORP.

By:



Name: Gerald F. Carcoran  
Title: Chief Executive Officer

RJO HOLDINGS CORP.

By:

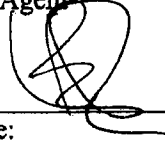


Name: Gerald F. Carcoran  
Title: Chief Executive Officer

TRADEMARK

REEL: 003583 FRAME: 0509

LEHMAN BROTHERS COMMERCIAL PAPER  
INC.,  
as Collateral Agent



By:   
Name: \_\_\_\_\_  
Title: Laurie Perper  
Senior Vice President

NY1:#3459594

TRADEMARK  
REEL: 003583 FRAME: 0510

SCHEDULE A TO THE SECOND LIEN  
INTELLECTUAL PROPERTY  
SECURITY AGREEMENT

UNITED STATES TRADEMARKS

<i>MARK</i>	<i>REG. NO.</i>	<i>REG. DATE</i>	<i>SERIAL NO.</i>	<i>FILING DATE</i>	<i>STATUS</i>
RJOCAT	2,573,376	05/28/2002	76/228,899	03/22/2001	Registered
MARKET CENTER DIRECT	2,607,168	08/13/2002	76/228,905	03/22/2001	Registered
RJO VANTAGE	TXu 1-329- 650	12/06/2006	77039721	11/08/2006	Registered
<small>O'Brien Investment Services</small> Market Center Direct Your link to the markets 	N/A	N/A	75/919,428	02/15/2000	Abandoned
RJOCAT SUPPORT 	N/A	N/A	75/919,427	02/15/2000	Abandoned



SCHEDULE B TO THE SECOND LIEN  
INTELLECTUAL PROPERTY  
SECURITY AGREEMENT

UNITED STATES PATENTS

None.

SCHEDULE C TO THE SECOND LIEN  
INTELLECTUAL PROPERTY  
SECURITY AGREEMENT

UNITED STATES COPYRIGHTS

None.