

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

| | | | |
|------------------------------|-------------------|-----------------------|-----------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| L.C. Licensing, Inc. | | 01/12/2009 | CORPORATION: DELAWARE |

| | |
|-----------------------------|---|
| RECEIVING PARTY DATA | |
| Name: | JPMorgan Chase Bank, N.A., as US Collateral Agent |
| Street Address: | P.O. Box 2558 |
| City: | Houston |
| State/Country: | TEXAS |
| Postal Code: | 77252 |
| Entity Type: | National Banking Association: UNITED STATES |

PROPERTY NUMBERS Total: 61

| Property Type | Number | Word Mark |
|----------------------|----------|-------------------------------|
| Registration Number: | 2911758 | AND JUST LIKE THAT, IT BEGINS |
| Registration Number: | 2809482 | ANISSA |
| Serial Number: | 78115278 | APPLAUD |
| Registration Number: | 3225482 | APPLAUD |
| Registration Number: | 2793174 | AUDRA |
| Registration Number: | 3068991 | BELONGINGS |
| Registration Number: | 2553643 | CAREFREE COMFORT |
| Registration Number: | 1945838 | CENZA |
| Registration Number: | 2973207 | CITY LEATHER |
| Registration Number: | 3231090 | CITY UNLTD. |
| Registration Number: | 2765257 | CLAIBORNE COMPONENTS |
| Registration Number: | 2733028 | CLAIBORNE LUXE |
| Registration Number: | 2730151 | COME DANCE WITH ME |
| Registration Number: | 3204352 | COMPOSITES |

OP \$1540.00 2911758

| | | |
|----------------------|---------|---|
| Registration Number: | 3036427 | COSETTE |
| Registration Number: | 2730463 | CRAZY FOR WRAPS |
| Registration Number: | 2528501 | CRAZY HORSE |
| Registration Number: | 2825442 | CRAZY HORSE |
| Registration Number: | 2367982 | CRAZY HORSE |
| Registration Number: | 2271076 | CRAZY HORSE |
| Registration Number: | 2956381 | C R A Z Y H O R S E |
| Registration Number: | 2373276 | ELISABETH |
| Registration Number: | 2128086 | ELISABETH |
| Registration Number: | 2202252 | ELISABETH BY LIZ CLAIBORNE |
| Registration Number: | 3089407 | ELISABETH BY LIZ CLAIBORNE |
| Registration Number: | 1687927 | ELISABETH LIZ CLAIBORNE INC |
| Registration Number: | 2549669 | ELISABETH.COM |
| Registration Number: | 1479631 | FIRST ISSUE |
| Registration Number: | 1539407 | FIRST ISSUE |
| Registration Number: | 2432328 | FIRST ISSUE |
| Registration Number: | 2733592 | FROM AMERICA'S BEST SELLING FASHION BRAND |
| Registration Number: | 3330406 | GRACE POINT |
| Registration Number: | 3114884 | HAVE TO HAVE |
| Registration Number: | 1559091 | JUNIOR HOUSE |
| Registration Number: | 2841728 | KYLIE |
| Registration Number: | 2958403 | LETTER PERFECT |
| Registration Number: | 2905057 | LIFE JUST GOT A LITTLE EASIER |
| Registration Number: | 2889352 | LIVE FOR THE MOMENTS |
| Registration Number: | 2338450 | LIZEDGE |
| Registration Number: | 1491136 | LIZMAP |
| Registration Number: | 2775211 | LIZQWIK |
| Registration Number: | 2805838 | LIZ SLIM |
| Registration Number: | 2974027 | LIZ SOFT TOUCH |
| Registration Number: | 2269882 | LIZWOOL |
| Registration Number: | 3068976 | LUXE EDITION |
| Registration Number: | 2976702 | METRO CONCEPTS |
| Registration Number: | 2972834 | MICHAELA |
| Registration Number: | 2845667 | MY BEST FRIEND |
| Registration Number: | 3280388 | RESOLUTIONS |

| | | |
|----------------------|---------|---------------------------------------|
| Registration Number: | 3500104 | RHYTHM & BLUES |
| Registration Number: | 2839751 | RUSS |
| Registration Number: | 2084412 | RUSS |
| Registration Number: | 2179658 | RUSS WOMAN |
| Registration Number: | 2596893 | SHELLISEGAL |
| Registration Number: | 2760068 | SIMPLY AMERICAN |
| Registration Number: | 2889997 | SPECIALBRANDS A LIZ CLAIBORNE COMPANY |
| Registration Number: | 3320063 | STAMP 10 |
| Registration Number: | 2999285 | SWE |
| Registration Number: | 3133528 | TINT |
| Registration Number: | 1860231 | VIVID |
| Registration Number: | 1847509 | WOMEN'S WORK |

CORRESPONDENCE DATA

Fax Number: (212)455-2502
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: (212) 455-7976
Email: ksolomon@stblaw.com
Correspondent Name: Mindy M. Lok, Esq.
Address Line 1: Simpson Thacher & Bartlett LLP
Address Line 2: 425 Lexington Avenue
Address Line 4: New York, NEW YORK 10017

| | |
|-------------------------|--------------|
| ATTORNEY DOCKET NUMBER: | 509265/0696 |
| NAME OF SUBMITTER: | Mindy M. Lok |
| Signature: | /m/ |
| Date: | 02/19/2009 |

Total Attachments: 9
source=LCLicTSI#page1.tif
source=LCLicTSI#page2.tif
source=LCLicTSI#page3.tif
source=LCLicTSI#page4.tif
source=LCLicTSI#page5.tif
source=LCLicTSI#page6.tif
source=LCLicTSI#page7.tif
source=LCLicTSI#page8.tif
source=LCLicTSI#page9.tif

GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS

This GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS (“Agreement”), effective as of January 12, 2009 is made by L.C. Licensing, Inc., a Delaware corporation (the “Company”), in favor of JPMorgan Chase Bank, N.A., a National Banking Association, as US Collateral Agent (the “US Collateral Agent”) for the Secured Parties (as defined in the US Security Agreement described below).

W I T N E S S E T H:

WHEREAS, pursuant to the Amended and Restated Credit Agreement, dated as of January 12, 2009, among the Company, the Borrowers party thereto, JPMorgan Chase Bank, N.A. as Administrative Agent, the US Collateral Agent, JPMorgan Chase Bank, N.A., Toronto Branch, as Canadian Administrative Agent and Canadian Collateral Agent, J.P. Morgan Europe Limited, as European Administrative Agent and European Collateral Agent, the several banks and other financial institutions (the “Lenders”) and the other Loan Parties (as defined therein) from time to time parties thereto and the other agents party thereto (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”), the Lenders have severally agreed to make Loans and other extensions of credit to the Borrowers as set forth therein upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Company has executed and delivered a US Pledge and Security Agreement, dated as of January 12, 2009, in favor of the US Collateral Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the “US Security Agreement”);

WHEREAS, pursuant to the US Security Agreement, the Company pledged and granted to the US Collateral Agent for the benefit of the US Collateral Agent and the Secured Parties a continuing security interest in the Trademarks; and

WHEREAS, the Company has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Secured Parties to make Loans pursuant to the Credit Agreement and other financial accommodations to the Borrowers, the Company agrees, for the benefit of the US Collateral Agent and the Secured Parties, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the US Security Agreement or the Credit Agreement, as applicable (it being understood that, in the event of any conflict, such terms shall have the meanings provided or provided by reference in the US Security Agreement).

SECTION 2. Grant of Security Interest. The Company hereby pledges and grants a continuing security interest in, and a right of setoff against, and agrees to assign, transfer and convey, upon demand made upon the occurrence and during the continuance of an Event of

Default without requiring further action by either party and to be effective upon such demand, all of the Company's right, title and interest in, to and under the Trademarks (including, without limitation, those items listed on Schedule A hereto) (collectively, the "Collateral"), to the US Collateral Agent for the benefit of the US Collateral Agent and the Secured Parties to secure payment, performance and observance of the Secured Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by the Company for the purpose of recording the grant of security interest herein with the United States Trademark Office. The security interest granted hereby has been granted to the Secured Parties in connection with the US Security Agreement and is expressly subject to the terms and conditions thereof. The US Security Agreement (and all rights and remedies of the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Company does hereby further acknowledge and affirm that the rights and remedies of the Secured Parties with respect to the security interest in the Collateral granted hereby are more fully set forth in the Credit Agreement and the US Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the US Security Agreement, the terms of the US Security Agreement shall govern.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers on this 12 day of January, 2009.

L.C. LICENSING, INC., as the Company

By: Andrew C. Warren

Name: Andrew C. Warren

Title: Chief Financial Officer

JPMORGAN CHASE BANK, N.A.,
as US Collateral Agent for the Secured Parties

By: _____

Name:

Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be
duly executed and delivered by their respective officers on this 12 day of January, 2009.

L.C. LICENSING, INC., as the Company

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A.
as US Collateral Agent for the Secured Parties

By: Kathleen C. Maga
Name: Kathleen C. Maga
Title: SVP

SCHEDULE A

U.S. Trademark Registrations

| Trademark | Serial Number/ Registration Number |
|------------------------------|---------------------------------------|
| AND JUST LIKE THAT IT BEGINS | SN: 78-238270 RN: 2,911,758 |
| ANISSA | SN: 78-171726 RN: 2,809,482 |
| APPLAUD | SN: 78115278 RN: |
| APPLAUD | SN: 78-171821 RN: 3,225,482 |
| AUDRA | SN: 78-171771 RN: 2,793,174 |
| BELONGINGS | SN: 78-270458 RN: 3,068,991 |
| CAREFREE COMFORT | SN: 75-901667 RN: 2,553,643 |
| CENZA | SN: 74-635481 RN: 1,945,838 |
| CITY LEATHER | SN: 78-238274 RN: 2,973,207 |
| CITY UNLTD. | SN: 78-624888 RN: 3,231,090 |
| CLAIBORNE COMPONENTS | SN: 76-349950 RN: 2,765,257 |

| Trademark | Serial Number/ Registration Number |
|--------------------|---------------------------------------|
| CLAIBORNE LUXE | SN: 76-294569 RN: 2,733,028 |
| COME DANCE WITH ME | SN: 76-277974 RN: 2,730,151 |
| COMPOSITES | SN: 78-185410 RN: 3,204,352 |
| COSETTE | SN: 78-171747 RN: 3,036,427 |
| CRAZY FOR WRAPS | SN: 76-359682 RN: 2,730,463 |
| CRAZY HORSE | SN: 75-981017 RN: 2,528,501 |
| CRAZY HORSE | SN: 75-914518 RN: 2,825,442 |
| CRAZY HORSE | SN: 75-633730 RN: 2,367,982 |
| CRAZY HORSE | SN: 75-344261 RN: 2,271,076 |
| CRAZY HORSE | SN: 75-611232 RN: 2,956,381 |
| ELISABETH | SN: 75-335167 RN: 2,373,276 |
| ELISABETH | SN: 75-035736 RN: 2,128,086 |

| Trademark | Serial Number/ Registration Number |
|---|---------------------------------------|
| ELISABETH BY LIZ CLAIBORNE | SN: 75-298046 RN: 2,202,252 |
| ELISABETH BY LIZ CLAIBORNE | SN: 78-298771 RN: 3,089,407 |
| ELISABETH BY LIZ CLAIBORNE INC. | SN: 74-101342 RN: 1,687,927 |
| ELISABETH.COM | SN: 76-190787 RN: 2,549,669 |
| FIRST ISSUE | SN: 73-673954 RN: 1,479,631 |
| FIRST ISSUE | SN: 73-740605 RN: 1,539,407 |
| FIRST ISSUE | SN: 75-980237 RN: 2,432,328 |
| FROM AMERICA'S BEST SELLING FASHON BRAND | SN: 78-115284 RN: 2,733,592 |
| GRACE POINT | SN: 78-270460 RN: 3,330,406 |
| HAVE TO HAVE | SN: 78-318420 RN: 3,114,884 |
| JUNIOR HOUSE | SN: 73-766425 RN: 1,559,091 |
| KYLIE | SN: 78-171768 RN: 2,841,728 |
| LETTER PERFECT | SN: 78-294766 RN: 2,958,403 |
| LIFE JUST GOT EASIER | SN: 78-316700 RN: 2,905,057 |
| LIVE FOR THE MOMENTS | SN: 78-317601 RN: 2,889,352 |
| LIZEDGE | SN: 75-701144 RN: 2,338,450 |

509265-0696-11635-Active.11478624

| Trademark | Serial Number/ Registration Number |
|---------------------------------------|---------------------------------------|
| LIZMAP | SN:73-692056 RN:1,491,136 |
| LIZQWIK | SN: 76-469365 RN: 2,775,211 |
| LIZ SLIM | SN: 78-150671 RN: 2,805,838 |
| LIZ SOFT TOUCH | SN: 78-318431 RN: 2,974,027 |
| LIZWOOL | SN: 75-435879 RN: 2,269,882 |
| LUXE EDITION | SN: 78-264917 RN: 3,068,976 |
| METRO CONCEPTS | SN: 76-283515 RN: 2,976,702 |
| MICHAELA | SN: 78-171736 RN: 2,972,834 |
| MY BEST FRIEND AND DESIGN | SN: 76-374897 RN: 2,845,667 |
| RESOLUTIONS | SN: 78-270467 RN: 3,280,388 |
| RHYTHM & BLUES | SN: 78-630389 RN: 3,500,104 |
| RUSS | SN: 76-495898 RN: 2,839,751 |
| RUSS | SN: 74-635785 RN: 2,084,412 |
| RUSS WOMAN | SN: 75-298348 RN: 2,179,658 |
| SHELLISEGAL | SN: 76-060369 RN: 2,596,893 |
| SIMPLY AMERICAN AND DESIGN | SN: 76-386148 RN: 2,760,068 |
| SPECIALBRANDS A LIZ CLAIBORNE COMPANY | SN: 76-976882 RN: 2,889,997 |
| STAMP | SN: 78-636671 RN: 3,320,063 |

509265-0696-11635-Active.11478624

| Trademark | Serial Number/ Registration Number |
|--|---------------------------------------|
| SWE | SN: 78-976315 RN: 2,999,285 |
| TINT | SN: 76-603945 RN: 3,133,528 |
| VIVID | SN: 74-347506 RN: 1,860,231 |
| WOMEN'S WORK and Design WOMEN'S WORK | SN: 74-801106 RN: 1,847,509 |

509265-0696-11635-Active.11478624