

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Memorandum of Trademark Security Interest		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Pegasus Solutions, Inc.		01/22/2010	CORPORATION: DELAWARE
Pegasus Solutions Companies		01/22/2010	CORPORATION: DELAWARE
Guestclick, Inc.		01/22/2010	CORPORATION: FLORIDA
RECEIVING PARTY DATA			
Name:	Jefferies Finance LLC		
Street Address:	520 Madison Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10022		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 17			
Property Type	Number	Word Mark	
Registration Number:	1779296	ULTRASWITCH	
Registration Number:	2471934	POWERED BY PEGASUS	
Registration Number:	2603081	NETBOOKER	
Registration Number:	2759620	HOTELML	
Registration Number:	2855846	PEGSPAY	
Registration Number:	2910910	PEGSTOUR	
Registration Number:	3023161	HOTELBOOK	
Registration Number:	3024929	PEGASUSCENTRAL	
Serial Number:	76326776	PEGASUS SOLUTIONS	
Serial Number:	78176639	PEGASUSCENTRAL	
Registration Number:	2315311	NETREZ	
Registration Number:	2364966	REZVIEW	

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Registration Number:	2849210	GUESTCLICK
Registration Number:	1580417	WIZCOM
Registration Number:	1614276	WIZCOM
Registration Number:	1614288	WIZCOM
Registration Number:	2377126	WIZCOM INNOVATIONSSOLUTIONSCONNECTIONS

CORRESPONDENCE DATA

Fax Number: (949)475-4754
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 949-451-3800
Email: skann@gibsondunn.com
Correspondent Name: Stephanie S. Kann
Address Line 1: 3161 Michelson Drive
Address Line 2: Gibson, Dunn & Crutcher LLP
Address Line 4: Irvine, CALIFORNIA 92612

ATTORNEY DOCKET NUMBER:	73674-00001
NAME OF SUBMITTER:	Stephanie S. Kann
Signature:	/stephanie s. kann/
Date:	01/29/2010

Total Attachments: 6
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MEMORANDUM OF TRADEMARK SECURITY INTEREST

This MEMORANDUM (this "Memorandum"), dated as of January 22, 2010, between Pegasus Solutions, Inc., a Delaware corporation (the "Borrower"), Pegasus Solutions Companies, a Delaware corporation ("PSC"), Guestclick, Inc., a Florida corporation (together with PSC, the "Guarantors"; and the Guarantors together with the Borrower, the "Trademark Owners"), each having a place of business at 8350 N. Central Expressway, Suite 1900, Dallas, Texas 75206, and Jefferies Finance LLC, as agent (the "Secured Party") for itself and certain other lenders (the "First Lien Lenders") under that certain Credit Agreement, dated as of April 17, 2007, as from time to time in effect (the "Credit Agreement"), among the Borrower, certain of its affiliates (including the Guarantors), the First Lien Lenders, and the Secured Party; the Secured Party having a place of business at 520 Madison Avenue, New York, NY 10022.

1. Unless otherwise defined herein or the context otherwise requires, terms used in this Memorandum, including the preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and that certain Guarantee and Collateral Agreement, dated as of April 17, 2007, as from time to time in effect (the "Guarantee and Collateral Agreement"), among the Borrower, certain of its affiliates (including the Guarantors) and the Secured Party.
2. Pursuant to the Guarantee and Collateral Agreement, the Borrower and certain of its affiliates (including the Guarantors) have granted to the Secured Party a security interest in all Intellectual Property, including the Trademarks (including, without limitation, those Trademarks listed on Schedule A hereto). For the avoidance of doubt, applications in the United States Patent and Trademark Office (the "USPTO") to register trademarks or service marks will not be deemed to be Trademarks unless and until a "Statement of Use" or "Amendment to Allege Use" has been filed and accepted in the USPTO, whereupon such application shall be automatically subject to the security interest described herein and deemed to be included in the Trademarks.
3. This Memorandum has been executed and delivered by the Trademark Owners for the purpose of recording the grant of security interest described herein with the USPTO. The security interest described herein has been granted to the Secured Party in connection with the Guarantee and Collateral Agreement and is expressly subject to the terms and conditions thereof. The Guarantee and Collateral Agreement (and all rights and remedies of the Secured Party and the First Lien Lenders thereunder) shall remain in full force and effect in accordance with its terms.
4. The Trademark Owners do hereby further acknowledge and affirm that the rights and remedies of the Secured Party with respect to the security interest in the Trademarks granted hereby and more fully set forth in the Credit Agreement and the Guarantee and Collateral 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 Memorandum and the terms of the Guarantee and Collateral Agreement, the terms of the Guarantee and Collateral Agreement shall govern.

5. This Memorandum may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.
6. This Memorandum shall be deemed to be a contract made under and governed by the laws of the state of New York.

[Remainder of page intentionally left blank]

The Trademark Owners and the Secured Party have executed this Memorandum effective as of the date first above written.

Trademark Owners:

PEGASUS SOLUTIONS, INC.

By:

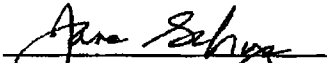
Name:

Title:

Secured Party:

WILMINGTON TRUST FSB
as Collateral Agent under the Collateral
Agreement referred to above

By:


Name: Jane Schweiger
Title: Vice President

PEGASUS SOLUTIONS COMPANIES

By:

Name: _____

Title:

[Signature Page to Memorandum of Trademark and Service Mark Security Interest]

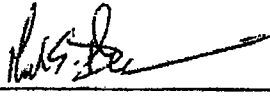
The Trademark Owners and the Secured Party have executed this Memorandum effective as of the date first above written.

Trademark Owners:

Secured Party:

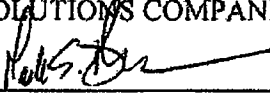
PEGASUS SOLUTIONS, INC.

WILMINGTON TRUST FSB
as Collateral Agent under the Collateral
Agreement referred to above

By: 
Name: Mark S. Dubrow
Title: Executive Vice President

By: _____
Name:
Title

PEGASUS SOLUTIONS COMPANIES

By: 
Name: Mark S. Dubrow
Title: Vice President

Signature Page to the Memorandum of Trademark and Service Mark Security Interest

SCHEDULE A

Trademark/Trade Names Owned by Pegasus Solutions, Inc.

U.S. Trademark Registrations

<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. Number</u>
ULTRASWITCH	June 29, 1993	1,779,296
POWERED BY PEGASUS	July 24, 2001	2,471,934
NETBOOKER	July 30, 2002	2,603,081
HOTELML	September 2, 2003	2,759,620
PEGSPAY	June 22, 2004	2,855,846
PEGSTOUR	December 14, 2004	2,910,910
HOTELBOOK	December 6, 2005	3,023,161
PEGASUSCENTRAL	December 13, 2005	3,024,929

U.S. Trademark Applications

<u>Mark</u>	<u>Filing Date</u>	<u>Serial Number</u>
PEGASUS SOLUTIONS	October 17, 2001	76/326,776
PEGASUSCENTRAL	October 21, 2002	78/176,639

Trademark/Trade Names Owned by Pegasus Solutions Companies

U.S. Trademark Registrations

<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. Number</u>
NETREZ	February 8, 2000	2,315,311
REZVIEW	July 4, 2000	2,364,966

Trademark/Trade Names Owned by GuestClick, Inc.

U.S. Trademark Registrations

<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. Number</u>
GUESTCLICK	June 1, 2004	2,849,210

Trademark/Trade Names Owned by Wizcom, Inc.

U.S. Trademark Registrations

<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. Number</u>
WIZCOM	January 30, 1990	1,580,417
WIZCOM	September 18, 1990	1,614,276
WIZCOM	September 18, 1990	1,614,288
WIZCOM		
INNOVATIONSSOLUTIONSCONNECTIONS	August 15, 2000	2,377,126