

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
Quiksilver Americas, Inc.		03/01/2011	CORPORATION: CALIFORNIA
DC Shoes, Inc.		03/01/2011	CORPORATION: CALIFORNIA

RECEIVING PARTY DATA

Name:	Bank of America, N.A.
Street Address:	100 Federal Street, 9th Floor
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02110
Entity Type:	NATIONAL BANKING ASSOCIATION: UNITED STATES

PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
Serial Number:	85175330	PIRATE SURF
Serial Number:	85175858	PIRATE SURF & SKATE
Serial Number:	85184960	SRBO
Serial Number:	85175061	MEN WHO RIDE MOUNTAINS
Registration Number:	3880412	
Serial Number:	77513807	ROXY
Serial Number:	77763734	UNILITE

CORRESPONDENCE DATA

Fax Number: (714)889-5684
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Email: trademarks@quiksilver.com
 Correspondent Name: Quiksilver, Inc.
 Address Line 1: 15202 Graham Street
 Address Line 2: Attn: Legal Department

900188429

**TRADEMARK
 REEL: 004515 FRAME: 0070**

OP \$190.00 85175330

Address Line 4: Huntington Beach, CALIFORNIA 92649

NAME OF SUBMITTER:

Josh Green

Signature:

/JRG/

Date:

04/04/2011

Total Attachments: 7

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TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement"), dated as of March ____, 2011, by and among (a) QUIKSILVER AMERICAS, INC., a California corporation located at 15202 Graham Street, Huntington Beach, California 92649 (the "Borrower") and (b) DC SHOES, INC., a California corporation located at 1333 Keystone Way, Vista, California 92081 (the "Guarantor") (the Borrower and the Guarantor are hereinafter referred to, individually, as a "Grantor" and, collectively, as the "Grantors"), and (c) BANK OF AMERICA, N.A., a national banking association located at 100 Federal Street, 9th Floor, Boston, Massachusetts 02110, as collateral agent (in such capacity, the "Collateral Agent") for its own benefit and the benefit of the other Credit Parties (as defined in the Credit Agreement referred to below), in consideration of the mutual covenants contained herein and benefits to be derived herefrom.

WITNESSETH:

WHEREAS, reference is made to that certain Term Loan Agreement, dated as of October 27, 2010 (as amended, amended and restated, modified, supplemented or restated and in effect from time to time, the "Credit Agreement") by and among (i) Quiksilver Americas, Inc., a California corporation, as the borrower (in such capacity, the "Borrower"), (ii) Quiksilver, Inc., a Delaware corporation, (iii) the Lenders from time to time party thereto, and (iv) Bank of America, N.A., as Administrative Agent and Collateral Agent;

WHEREAS, reference is also made to that certain Guaranty, dated as of October 27, 2010 (as amended, amended and restated, modified, supplemented or restated and in effect from time to time, the "Guaranty"), executed by the Guarantor, among others, party thereto in favor of the Administrative Agent pursuant to which the Guarantor, among others, guarantees the payment and performance of the Guaranteed Obligations (as defined in the Guaranty);

WHEREAS, the obligations of the Lenders to make Loans under the Credit Agreement are conditioned upon, among other things, the execution and delivery by the Grantors of (i) that certain Security Agreement, dated as of October 27, 2010 (as amended, amended and restated, modified, supplemented or restated and in effect from time to time, the "Security Agreement"), by and among the Grantors, among others, party thereto and the Collateral Agent, pursuant to which each Grantor party thereto grants to the Collateral Agent (for its own benefit and the benefit of the other Credit Parties) a security interest in and to the Collateral, (ii) that certain Intellectual Property Security Agreement, dated as of October 27, 2010 (as amended, amended and restated, modified, supplemented or restated and in effect from time to time, the "IP Security Agreement") and (iii) a Trademark Security Agreement in the form hereof, pursuant to which each Grantor grants to the Collateral Agent (for its own benefit and the benefit of the other Credit Parties) a security interest in and to the Trademark Collateral, in order to secure the Secured Obligations (together with the Security Agreement and the IP Security Agreement, the "Security Agreements").

NOW, THEREFORE, in consideration of the mutual conditions and agreements set forth in this Trademark Security Agreement, and for good and valuable consideration, the receipt of which is hereby acknowledged, the Grantors and the Collateral Agent, on its own behalf and on behalf of the other Credit Parties, hereby agree as follows:

SECTION 1. Defined Terms. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meanings set forth in the IP Security Agreement or, if not defined in the IP Security Agreement, the Credit Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. In furtherance and as confirmation of the Security Interest granted by each of the Grantors to the Collateral Agent, its successors and assigns, for its own benefit and the benefit of the other Credit Parties, under the Security Agreement, and as further security for the payment or performance, as the case may be, in full of its respective Secured Obligations, each Grantor hereby ratifies such Security Interest and grants to the Collateral Agent, its successors and assigns, for its own benefit and the benefit of the other Credit Parties, a security interest in all of such Grantor's right, title and interest in, to and under the following property of each Grantor whether now owned or now due, or in which any Grantor has an interest now, or hereafter acquired, arising, or to become due, or which any Grantor obtains any interest and all products, Proceeds, substitutions, Accessions of or to the following property (collectively, the "Trademark Collateral"):

(a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, Internet domain names, trade dress, trade styles, service marks, brand names, designs, logos, slogans and other source identifiers, whether registered or unregistered, all registrations and applications therefor granted or pending under the laws of the United States, any other country, or any political subdivision thereof, including the trademark and servicemark registrations and applications listed on EXHIBIT A annexed hereto and made a part hereof, all common law rights related thereto throughout the world, together with any goodwill of the business connected with, and symbolized by, any of the foregoing;

(b) all agreements to which a Grantor is a party, whether written or oral, providing for the grant by or to any Grantor of any right under any Trademark;

(c) all renewals of any of the foregoing;

(d) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect to any of the foregoing, including payments under all Trademark Licenses entered into in connection therewith and damages and payments for past or future infringements, misappropriations, dilutions or other violations thereof;

(e) the right to sue for past, present and future infringements, misappropriations, dilutions or other violations of any of the foregoing, and any money damages awarded or received by the Grantors on account of such suit (or the threat of such suit); and

(f) all of the Grantors' rights of priority and protection corresponding to any of the foregoing throughout the world;

provided, however, that the Trademark Collateral shall not include, and the Security Interest and the security interest granted hereunder shall not attach to, (a) any lease, license, contract or agreement to which any Grantor is a party (including any of its rights or interests thereunder) or any asset or property rights of such Grantor of any nature to the extent that the grant of such security interest shall constitute or result in (i) the abandonment, invalidation or unenforceability of any right, title or interest of such Grantor under such lease, license, contract, agreement, asset or property right or result in such Grantor's loss of use of such asset or property right or (ii) a breach or termination pursuant to the terms of such lease, license, contract or agreement, or a default under, any such lease, license, contract, agreement or property right (other than to the extent that any such term would be rendered ineffective pursuant to Sections 9-406,

9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction or any other applicable Law (including any Debtor Relief Law) or principles of equity), (b) any lease, license, contract, or agreement to which any Grantor is a party (including any of its rights or interests thereunder) or any asset or property right of any nature to the extent that any applicable Law prohibits the creation of a security interest thereon (other than to the extent that any such term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction or any other applicable Law (including any Debtor Relief Law) or principles of equity), and (c) any application for trademarks and service marks filed in the United States Patent and Trademark Office pursuant to 15 U.S.C. § 1051 Section 1(b), only to the extent that the grant of a security interest therein would result in the abandonment, invalidation or unenforceability of such application or rights hereunder and only until evidence of the use of such trademark or service mark in commerce, as defined in 15 U.S.C. Section 1127, is submitted to the United States Patent and Trademark Office pursuant to 15 U.S.C. § 1051 Section 1(c) or 1(d), following which filing all such applications shall automatically become Collateral.

SECTION 3. Security Agreement. It is intended that the security interest granted pursuant to this Trademark Security Agreement is granted as a supplement to, and not in limitation of, the Security Interest granted to the Collateral Agent, for its own benefit and the benefit of the other Credit Parties, under the Security Agreement. All provisions of the Security Agreement (including the rights, remedies, powers, privileges and discretions of the Collateral Agent thereunder) shall apply to the Trademark Collateral. In the event of a conflict between this Trademark Security Agreement and the Security Agreements, the terms of the IP Security Agreement shall control with respect to the Trademark Collateral and with respect to the IP Collateral.

SECTION 4. Termination; Release of Trademark Collateral.

(a) Any Lien upon any Trademark Collateral will be released automatically if the Trademark Collateral constitutes property being sold, transferred or disposed of in a Permitted Disposition (other than a Disposition made pursuant to clause (b) or (e) of the definition of Permitted Disposition).

(b) Except for those provisions which expressly survive the termination hereof, this Trademark Security Agreement and the security interest granted herein shall automatically terminate upon the termination of the IP Security Agreement.

SECTION 5. Counterparts. This Trademark Security Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Trademark Security Agreement by telecopy or e-mail shall be effective as delivery of a manually executed counterpart of this Trademark Security Agreement.

SECTION 6. Governing Law. THIS TRADEMARK SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 7. Intercreditor Agreement. Notwithstanding anything herein to the contrary, the liens, security interests and pledges granted to the Collateral Agent pursuant to this Trademark Security Agreement and the exercise of any right or remedy by the Collateral Agent hereunder are subject to the provisions of the ABL Intercreditor Agreement. In the event of any conflict between the terms of the ABL Intercreditor Agreement and the terms of this Trademark Security Agreement, the terms of the ABL Intercreditor Agreement shall govern and control.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Grantors and the Collateral Agent have caused this Trademark Security Agreement to be executed by their duly authorized officers as of the date first above written.

GRANTORS:

Borrower:

QUIKSILVER AMERICAS, INC.

By: 

Name: Sam Perce
Title: SVP

Guarantor:

DC SHOES, INC.

By: 

Name: Sam Perce
Title: SVP

COLLATERAL AGENT:

BANK OF AMERICA, N.A.

By: 

Name: Roger Malouf
Title: Vice President

EXHIBIT A to Trademark Security Agreement

Trademark Registrations and Applications

Quiksilver Americas, Inc.

Description	Application No.	Registration Number
PIRATE SURF	85175330	
PIRATE SURF & SKATE	85175858	
SRBO	85184960	
MEN WHO RIDE MOUNTAINS	85175061	
HEART (DEVICE)	77513815	3880412
ROXY	77513807	3380411

DC Shoes, Inc.

Description	Application No.	Registration Number
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[Exhibit A to Trademark Security Agreement]

UNILITE	77763734	3848707
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[Exhibit A to Trademark Security Agreement]