

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
Little Switzerland, Inc.		06/27/2012	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	The Huntington National Bank
Street Address:	801 West Big Beaver Road, MI9192
City:	Troy
State/Country:	MICHIGAN
Postal Code:	48084
Entity Type:	national banking association: UNITED STATES

PROPERTY NUMBERS Total: 10

Property Type	Number	Word Mark
Serial Number:	85200898	HENRI LAPOINTE
Registration Number:	3877913	ELEMENTS BY LS
Registration Number:	3877914	GE'OLOGIE
Serial Number:	85557552	IMPULSE BY LITTLE SWITZERLAND
Serial Number:	85553918	IMPULSE BY LS
Registration Number:	3945163	IMPULSE LS FOR LESS
Registration Number:	3884043	LIL' SWISS
Registration Number:	1529003	LITTLE SWITZERLAND
Registration Number:	3840237	SPLASH BY LS
Registration Number:	3233271	JOURNEYS IN PARADISE

CORRESPONDENCE DATA

Fax Number: 7346231625  
 Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

OP \$265.00 85200898

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ATTORNEY DOCKET NUMBER:	25535-112
NAME OF SUBMITTER:	Nora Hudge, Paralegal
Signature:	/Nora Hudge/
Date:	10/11/2012

Total Attachments: 6  
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**TRADEMARK SECURITY AGREEMENT**

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement") is entered into as of June 27, 2012 by Little Switzerland, Inc., a Delaware corporation (the "Grantor"), in favor of The Huntington National Bank (the "Lender").

**Recitals**

A. The Grantor and the Lender entered into a Credit Agreement dated as of June 27, 2012 (as amended, supplemented, restated or otherwise modified from time to time, the "Credit Agreement"), pursuant to which the Lender has made available to the Grantor a revolving credit facility.

B. In connection with the Credit Agreement, the Grantor, certain affiliates of the Grantor and Lender entered into a Security Agreement dated as of June 27, 2012 (as amended, supplemented, restated or otherwise modified from time to time, the "Security Agreement"), pursuant to which the Secured Obligations (as therein defined) from time to time owing to the Lender are secured.

C. Pursuant to the terms of the Security Agreement, the Grantor transferred, assigned and granted to the Lender a first-priority security interest (subject to Permitted Liens (as defined in the Security Agreement)) in substantially all of the assets of the Grantor, including all right, title and interest in, to and under all now owned or existing or hereafter acquired or arising Intellectual Property (as defined in the Security Agreement), including without limitation trademarks, trademark applications, trademark licenses and related assets, to secure the prompt and complete payment and performance of the Secured Obligations.

**Agreement**

In consideration of the recitals set forth above and the mutual agreements contained herein and in the Credit Agreement and the other Loan Documents, the Grantor hereby grants to the Lender, to secure the Secured Obligations, a continuing security interest in all of the Grantor's right, title and interest in, to and under the following, whether now owned by or owing to, or hereafter acquired by or arising in favor of the Grantor (including any trade name or derivations thereof):

- (1) each trademark and trademark application, including, without limitation, each trademark and trademark application referred to in Schedule 1 attached hereto, together with any reissues, continuations or extensions thereof and all goodwill associated therewith;
- (2) each trademark license, including, without limitation, each trademark license listed on Schedule 1 attached hereto, together with all goodwill associated therewith; and
- (3) all products and proceeds of the foregoing, including, without limitation, any claim by the Grantor against third parties for past, present or future infringement of any trademark, including, without limitation, any trademark referred to in

Schedule 1 attached hereto, any trademark issued pursuant to a trademark application referred to in Schedule 1 and any trademark licensed under any trademark license listed on Schedule 1 attached hereto (items 1 through 3 being herein collectively referred to as the "Trademark Collateral").

The security interest granted to the Lender herein is granted in furtherance, and not in limitation of, the security interests granted to the Lender pursuant to the Security Agreement; provided, however, that nothing in this Agreement shall expand, limit or otherwise modify the security interests granted in the Security Agreement. The Grantor acknowledges and affirms that the rights and remedies of the Lender with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security 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 Security Agreement, the terms of the Security Agreement shall govern. All capitalized terms used but not defined herein shall have the respective meanings ascribed thereto in the Credit Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the Grantor has executed this Agreement as of the date first set forth above.

**LITTLE SWITZERLAND, INC.**


By:   
Shrikant Mehta, Secretary and Treasurer

*Trademark Security Agreement*

**TRADEMARK**  
**REEL: 004878 FRAME: 0826**

**Accepted and Acknowledged:**

**THE HUNTINGTON NATIONAL BANK**

By:   
Carrie Fraser, Senior Vice President

*Trademark Security Agreement*

**SCHEDULE 1**  
to  
**TRADEMARK SECURITY AGREEMENT**

**Trademarks, Trademark Applications and Trademark Licenses**

<b><u>Company/ Grantor</u></b>	<b><u>Mark</u></b>	<b><u>Application/ Registration No.</u></b>
<b>Little Switzerland, Inc.</b>	HENRI LA POINTE	85/200898
<b>Little Switzerland, Inc.</b>	ELEMENTS BY LS & Design	3,877,913
<b>Little Switzerland, Inc.</b>	GE'OLOGIE & Design	3,877,914
<b>Little Switzerland, Inc.</b>	IMPULSE BY LITTLE SWITZERLAND	85/557552
<b>Little Switzerland, Inc.</b>	IMPULSE BY LS	85/553918
<b>Little Switzerland, Inc.</b>	IMPULSE LS FOR LESS Stylized	3,945,163
<b>Little Switzerland, Inc.</b>	LIL' SWISS & Design	3,884,043

<b>Little Switzerland, Inc.</b>	LITTLE SWITZERLAND Stylized	1,529,003
<b>Little Switzerland, Inc.</b>	SPLASH BY LS	3,840,237
<b>Little Switzerland, Inc.</b>	JOURNEYS IN PARADISE	3,233,271

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