

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
Emmis Operating Company		12/28/2012	CORPORATION: INDIANA

RECEIVING PARTY DATA

Name:	JPMorgan Chase Bank, N.A., as agent
Street Address:	10 South Dearborn
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60603
Entity Type:	National Association: UNITED STATES

PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
Registration Number:	2251655	E EMMIS COMMUNICATIONS
Registration Number:	1151008	CO-OPPORTUNITIES
Registration Number:	2826411	GREAT MEDIA, GREAT PEOPLE, GREAT SERVICE
Registration Number:	2762904	POWER OF EMMIS
Registration Number:	3287577	EMMIS SPORTS MARKETING
Registration Number:	3921206	TAGSTATION
Serial Number:	85389886	NEXTRADIO

CORRESPONDENCE DATA

Fax Number: 3125585700
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
 Phone: 312 558-6352
 Email: lkonrath@winston.com
 Correspondent Name: Laura Konrath
 Address Line 1: 35 W Wacker Drive
 Address Line 2: Winston & Strawn LLP, Suite 2800

Address Line 4: Chicago, ILLINOIS 60601

ATTORNEY DOCKET NUMBER: 18103-434

NAME OF SUBMITTER: Laura Konrath

Signature: /Laura Konrath/

Date: 01/16/2013

Total Attachments: 5

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**GRANT OF SECURITY INTEREST IN
TRADEMARK RIGHTS**

This GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS (this "Agreement"), dated as of December 28, 2012, is made by EMMIS OPERATING COMPANY, an Indiana corporation (the "Grantor"), in favor of JPMORGAN CHASE BANK, N.A., as administrative agent for the equal and ratable benefit of the Secured Creditors (in such capacity, together with its successors and assigns in such capacity, the "Administrative Agent").

The Grantor has executed and delivered that certain Security Agreement, dated as of December 28, 2012, in favor of the Administrative Agent for the equal and ratable benefit of the Secured Creditors (as the same may be amended, restated, supplemented or otherwise modified and in effect from time to time, the "Security Agreement"). The Grantor has pledged and granted to the Administrative Agent a continuing security interest in all intellectual property, including the Trademarks.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Grantor agrees, for the benefit of Administrative Agent, as follows:

1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement have the meanings provided or provided by reference in the Security Agreement or Credit Agreement referred to therein.

2. Grant of Security Interest. (a) This Agreement is made to secure the satisfactory performance and payment of all of (i) the Secured Obligations, (ii) the obligations and liabilities of the Parent under the Parent Guaranty and (iii) the obligations and liabilities of the Subsidiary Guarantors under the Subsidiary Guaranty. Upon the payment in full of all Secured Obligations (other than contingent indemnification obligations which have not been asserted), the Administrative Agent shall promptly, upon such satisfaction, execute, acknowledge, and deliver to Grantor all reasonably requested instruments in writing releasing the security interest in the Trademarks acquired under this confirmatory grant.

(b) The Grantor hereby pledges and grants to the Administrative Agent, on behalf of and for the benefit of the Secured Creditors, a lien in and security interest in all of the Grantor's right, title and interest, whether now owned or hereafter acquired, in and to (i) its trademarks (including service marks), trade names, trade dress and the registrations and applications for registration thereof, including the foregoing listed on Schedule A, and the goodwill of the business symbolized by the foregoing; (ii) all renewals of the foregoing; (iii) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including, without limitation, damages, claims, and payments for past and future infringements thereof; (iv) all rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing; and (v) all rights corresponding to any of the foregoing throughout the world (the "Trademarks") excluding any intent-to-use United States trademark applications for which an amendment to alleged use or statement of use has not been filed under 15 U.S.C. §1051(c) or 15 U.S.C. §1051(d), respectively, or, if filed, has not been deemed in conformance with 15 U.S.C. §1051(a) or examined and accepted by the United States Patent and Trademark Office.

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

4. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Administrative Agent with respect to the security interest in the Collateral granted hereby are more fully set forth in the Credit Agreement and the 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 Security Agreement, the terms of the Security Agreement shall govern.

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

6. Governing Law. This Agreement shall be construed in accordance with and governed by the law of the State of New York.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

Emmis Operating Company

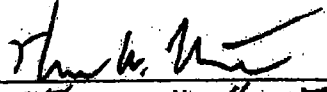
By: 

Name: J. Scott Enright

Title: Executive Vice President,
General Counsel and Secretary

[Signature Page to Grant of Security Interest in Trademark Rights]

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

By: 
Name: Thomas W. Harrison
Title: Senior Vice President / Authorized Officer

[Signature Page to Grant of Security Interest in Trademark Rights]

SCHEDULE A

U.S. AND FOREIGN TRADEMARK REGISTRATIONS AND APPLICATIONS

Mark	Registration Date/Filing Date	Registration Number/Serial Number
E Emmis Communications (words & design)	6/8/99	2,251,655
Co-Opportunities	4/14/81	1,151,008
Great Media, Great People, Great Service	3/23/04	2,826,411
Power of Emmis	9/9/03	2,762,904
Emmis Sports Marketing	9/4/07	3,287,577
Tagstation	2/15/11	3,921,206
NextRadio (Pending)	8/4/11	85/389,886