

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
GOLDMAN SACHS BANK USA		01/02/2014	BANK: UNITED STATES
RECEIVING PARTY DATA			
Name:	GROSVENOR CAPITAL MANAGEMENT LP.		
Street Address:	900 NORTH MICHIGAN AVENUE		
City:	CHICAGO		
State/Country:	ILLINOIS		
Postal Code:	60611		
Entity Type:	LIMITED PARTNERSHIP: ILLINOIS		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	2208128	GROSVENOR CAPITAL MANAGEMENT	
Registration Number:	2191937	GROSVENOR	
Serial Number:	78938664	BEST PRACTICES IN ALTERNATIVE INVESTMENT	
Serial Number:	78938293	GCM GROSVENOR CAPITAL MANAGEMENT, L.P.	
Serial Number:	77008396	GCM INVESTMENTS	
CORRESPONDENCE DATA			
Fax Number:	8668265420		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	301-638-0511		
Email:	ipresearchplus@comcast.net		
Correspondent Name:	IP Research Plus, Inc.		
Address Line 1:	21 Tadcaster Circle		
Address Line 2:	attn: Penelope J.A. Agodoa		
Address Line 4:	Waldorf, MARYLAND 20602		

ATTORNEY DOCKET NUMBER:	CRS1-39141
NAME OF SUBMITTER:	Penelope J.A. Agodoa
Signature:	/pja/
Date:	01/02/2014
Total Attachments: 6 source=39141#page1.tif source=39141#page2.tif source=39141#page3.tif source=39141#page4.tif source=39141#page5.tif source=39141#page6.tif	

RELEASE OF TRADEMARK SECURITY INTEREST

THIS RELEASE OF TRADEMARK SECURITY INTEREST dated as of January 2, 2014 (this "*Release*") is made by Goldman Sachs Credit Partners L.P., as collateral agent (the "*Collateral Agent*") acting for the benefit of the Secured Parties. Capitalized terms used in this Release and not otherwise defined herein have the meanings specified in the Credit Agreement or the Guarantee and Collateral Agreement, as applicable, referred to below.

A. Reference is made to the Guarantee and Collateral Agreement dated as of December 5, 2006 (as amended, restated, supplemented, waived or otherwise modified from time to time, the "*Security Agreement*"), among Grosvenor Capital Management Holdings, LLLP, an Illinois Limited Liability Limited Partnership (the "*Borrower*"), the subsidiaries of the Borrower from time to time party thereto and the Collateral Agent.

B. Reference is made to the Credit Agreement dated as of December 5, 2006 (as amended, restated, supplemented, waived or otherwise modified from time to time, the "*Credit Agreement*"), among the Borrower, the lenders from time to time party thereto (the "*Lenders*"), the Collateral Agent and the other financial institutions named therein.

C. Reference is made to the Trademark Security Agreement dated as of December 5, 2006, (as amended, restated, supplemented, waived or otherwise modified from time to time, the "*Trademark Security Agreement*") among Grosvenor Capital Management, L.P. ("*Trademark Grantor*") and the Collateral Agent.

C. Pursuant to the Trademark Security Agreement, the Trademark Grantor granted a security interest to the Collateral Agent, for the benefit of the Secured Parties, in, among other things, all right, title and interest of the Trademark Grantor in the trademarks, trademark applications and trademark licenses set forth on Schedule I hereto (the "*Released Trademarks*"), which security interest was recorded with the United States Patent & Trademark Office as of April 4, 2007 at Reel/Frame 3515/0183.

WHEREAS, in connection with the repayment of all Indebtedness and the termination of all Commitments under the Credit Agreement, and the release of security interests under the Loan Documents, the Trademark Grantor has informed the Collateral Agent of its desire to obtain the release of all right, title and interest of the Collateral Agent, for the benefit of the Secured Parties and each other grantee or beneficiary, in and to the Released Trademarks granted under the Trademark Security Agreement.

NOW, THEREFORE, in exchange for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Collateral Agent hereby terminates, releases and discharges all right, title and interest (including, without limitation, security interests) of the Collateral Agent in and to the Released Trademarks. The Collateral Agent hereby assigns, transfers and sets over to the Trademark Grantor all right, title and interest

that the Collateral Agent has in or to the Released Trademarks under the Security Agreement and the Trademark Security Agreement.

The Collateral Agent agrees to perform all further acts and execute and deliver, at the Borrower's sole expense, all further documents and/or instruments that may be necessary to carry out the provisions of this Release. The execution and delivery of documents or instruments, including this Release, shall be without recourse to, or representation or warranty by, the Collateral Agent.

THIS RELEASE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK AND SHALL BE BINDING UPON THE COLLATERAL AGENT'S REPRESENTATIVES, SUCCESSORS, ASSIGNS AND TRANSFEREES.

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IN WITNESS WHEREOF, the Collateral Agent has duly executed this Release as of the day and year first above written.

GOLDMAN SACHS CREDIT PARTNERS
L.P., as Collateral Agent,

By 

Name: Rob Ehdin
Title: Authorized Signatory

By

Name:
Title:

[Signature Page to Trademark Release]

[[3444155]]

TRADEMARK
REEL: 005185 FRAME: 0492

Schedule I

[[3444155]]

TRADEMARK
REEL: 005185 FRAME: 0493

**Grosvenor Capital Management L.P.
Trademark Portfolio**

Region Country	Mark	Reg. No. (App. No.)	Reg. Date (App. Date)	Status/Comments
AMERICAS				
United States	GROSVENOR	2,208,128	12/8/1998	Registered
United States	GROSVENOR CAPITAL MANAGEMENT	2,191,937	9/29/1998	Registered
United States	BEST PRACTICES IN ALTERNATIVE INVESTMENTS	(78/938,664)	(7/27/2006)	Pending
United States	GCM GROSVENOR CAPITAL MANAGEMENT, L.P. and Design	(78/938,293)	(7/27/2006)	Pending
United States	GCM INVESTMENTS and Design	(77/008,396)	(9/27/2006)	Pending
Canada	GROSVENOR	(1312326)	(8/11/2006)	Pending
Canada	GCM GROSVENOR CAPITAL MANAGEMENT, L.P. and Design	(1322515)	(11/1/2006)	Pending
Mexico	GROSVENOR	(799344)	(8/9/2006)	Pending
Mexico	GCM GROSVENOR CAPITAL MANAGEMENT, L.P. and Design	(817031)	(11/1/2006)	Pending
Argentina	GROSVENOR	(2696727)	(8/23/2006)	Pending
	GCM GROSVENOR CAPITAL MANAGEMENT, L.P. and Design			Instructions sent
	GCM INVESTMENTS and Design			Instructions sent
Brazil	GROSVENOR	(828618330)	(8/10/2006)	Published 9/5/2006
	GCM GROSVENOR CAPITAL MANAGEMENT, L.P. and Design			Instructions sent
	GCM INVESTMENTS and Design			Instructions sent
EUROPE				
CTM	GCM INVESTMENTS and Design	(543972)	(11/2/2006)	Pending
Russia	GROSVENOR	(T02126RU00)	(8/11/2006)	Pending
Norway	GROSVENOR	(200609273)	(8/29/2006)	Pending
Norway	GCM GROSVENOR CAPITAL MANAGEMENT, L.P. and Design	(2006 12389)	(11/2/2006)	Pending
Norway	GCM INVESTMENTS and Design	(2006 12432)	(11/3/2006)	Pending
ASIA				
Australia	GCM INVESTMENTS and Design	(1145023)	(11/6/2006)	Pending
China	GROSVENOR	(to come)	(8/17/2006)	Pending
China	GCM GROSVENOR CAPITAL MANAGEMENT, L.P. and Design	(to come)	(to come)	Pending
India	GROSVENOR	(1478324)	(8/11/2006)	Pending
India	GCM GROSVENOR CAPITAL MANAGEMENT, L.P. and Design	(1500312)	(11/1/2006)	Pending
India	GCM INVESTMENTS and Design	(1500919)	(11/3/2006)	Pending
Japan	GCM INVESTMENTS and Design	(2006-102090)	(11/1/2006)	Pending
Taiwan	GROSVENOR	(95040983)	(8/10/2006T)	Pending

Region Country	Mark	Reg. No. (App. No.)	Reg. Date (App. Date)	Status/Comments
Taiwan	GCM GROSVENOR CAPITAL MANAGEMENT, L.P. and Design	(955055026)	(11/2/2006)	Pending
Singapore	GCM INVESTMENTS and Design	(T0623681G)	(11/3/2006)	Pending
MIDDLE EAST				
Bahrain	GROSVENOR	(51560)	(11/16/2006)	Pending
Bahrain	GCM GROSVENOR CAPITAL MANAGEMENT, L.P. and Design	(51561)	(11/16/2006)	Pending
Bahrain	GCM INVESTMENTS and Design	(51562)	(11/16/2006)	Pending
Kuwait	GROSVENOR	(79169)	(8/22/2006)	Pending
Kuwait	GCM GROSVENOR CAPITAL MANAGEMENT, L.P. and Design	(80780)	(11/13/2006)	Pending
Kuwait	GCM INVESTMENTS and Design	(80781)	(11/13/2006)	Pending
Saudi Arabia	GROSVENOR	(108975)	(8/28/2006)	Pending
Saudi Arabia	GCM GROSVENOR CAPITAL MANAGEMENT, L.P. and Design	(110741)	(11/6/2006)	Pending
Saudi Arabia	GCM INVESTMENTS and Design	(111251)	(11/20/2006)	Pending
United Arab Emirates	GROSVENOR	(to come)	(to come)	To be filed
United Arab Emirates	GCM GROSVENOR CAPITAL MANAGEMENT, L.P. and Design	(to come)	(to come)	To be filed
United Arab Emirates	GCM INVESTMENTS and Design	(to come)	(to come)	To be filed