

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM349938

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Wolverine Outdoors, Inc.		07/13/2015	CORPORATION: MICHIGAN
Saucony, Inc.		07/13/2015	CORPORATION: MASSACHUSETTS
SRL, LLC		07/13/2015	LIMITED LIABILITY COMPANY: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	JPMorgan Chase Bank, N.A., as Administrative Agent		
<b>Street Address:</b>	10 S. Dearborn, 7th Floor		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60603		
<b>Entity Type:</b>	National Banking Association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 3</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	86656164	DO WHAT'S NATURAL	
<b>Registration Number:</b>	4739691		
<b>Serial Number:</b>	86656175	PHIBIAN	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	6502515002		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	(650) 251-5094		
<b>Email:</b>	ksolomon@stblaw.com		
<b>Correspondent Name:</b>	Linda M. Nyberg, Esq.		
<b>Address Line 1:</b>	Simpson Thacher & Bartlett LLP		
<b>Address Line 2:</b>	2475 Hanover Street		
<b>Address Line 4:</b>	Palo Alto, CALIFORNIA 94304		
<b>ATTORNEY DOCKET NUMBER:</b>	509265/1677		
<b>NAME OF SUBMITTER:</b>	Linda M. Nyberg		
<b>SIGNATURE:</b>	/lmn/		

CH \$90.00 86656164

<b>DATE SIGNED:</b>	07/31/2015
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**Total Attachments: 5**

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GRANT OF  
SECURITY INTEREST IN TRADEMARK RIGHTS

This GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS ("Agreement"), effective as of July 13, 2015 is made by WOLVERINE OUTDOORS, INC., a Michigan corporation, located at 9341 Courtland Drive NE, Rockford, MI 49351; SAUCONY, INC., a Massachusetts corporation, located at 191 Spring Street, Lexington, MA 02421; and SRL, LLC, a Delaware limited liability company, located at 191 Spring Street, Lexington, MA 02421 (each a "Grantor," and together the "Grantors"), in favor of JPMORGAN CHASE BANK, N.A., a national banking association, located at 10 S. Dearborn, 7th Floor, Chicago, IL 60603, as Administrative Agent (the "Agent") for the several banks and other financial institutions (the "Lenders"), parties to the Credit Agreement, dated as of July 31, 2012, as amended and restated as of July 13, 2015 (as further amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Wolverine World Wide, Inc., a Delaware corporation and parent of Grantors (the "Parent Borrower"), the Lenders, and the Agent.

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make Loans and other extensions of credit to the Parent Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Grantors, the Parent Borrower and certain other subsidiaries of the Parent Borrower have executed and delivered an Amended and Restated U.S. Guarantee and Collateral Agreement, dated as of October 9, 2012, as amended and restated on July 13, 2015, in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Guarantee and Collateral Agreement");

WHEREAS, pursuant to the Guarantee and Collateral Agreement, each Grantor pledged and granted to the Agent for the benefit of the Agent and the Lenders a continuing security interest in all Intellectual Property, including the Trademarks; and

WHEREAS, each Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations to the Parent Borrower pursuant to the Credit Agreement, each Grantor agrees, for the benefit of the Agent and the Lenders, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Guarantee and Collateral Agreement.

SECTION 2. Grant of Security Interest. Each Grantor hereby pledges and grants a continuing security interest in, and a right of setoff against, and agrees to assign, transfer and convey, upon demand made upon the occurrence and during the continuance of an Event of Default without requiring further action by either party and to be effective upon such demand, all of such Grantor's right, title and interest in, to and under the Trademarks (including, without limitation, those items listed on Schedule A hereto) (collectively, the "Collateral"), to the Agent for the benefit of the Agent and the Lenders to secure payment, performance and observance of the Obligations. For clarity, such grant shall not include any United States intent-to-use trademark application to the extent and for so long as creation by such Grantor of a security interest therein would result in the forfeiture by such Grantor of its rights therein, unless and until acceptable evidence of use of the Trademarks has been filed with and accepted by the United States Patent and Trademark Office pursuant to Section 1(c) or Section 1(d) of the Lanham Act (15 U.S.C. § 1051, et seq.), to the extent that granting a Lien in such Trademark application prior to such filing would adversely affect the enforceability or validity of such Trademark application.

SECTION 3. Purpose. This Agreement has been executed and delivered by each 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 Lenders 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 Lenders thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. Each Grantor does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Collateral granted hereby are 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 Agreement and the terms of the Guarantee and Collateral Agreement, the terms of the Guarantee and Collateral Agreement shall govern.

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

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.

WOLVERINE OUTDOORS, INC., as Grantor

By: 

Name: Michael D. Stornant  
Title: Vice President and Treasurer

SAUCONY, INC., as Grantor

By: 

Name: Michael D. Stornant  
Title: Vice President and Treasurer

SRL, LLC, as Grantor

By: 

Name: Michael D. Stornant  
Title: Vice President and Treasurer

Acknowledged by:

JPMORGAN CHASE BANK, N.A.  
as Administrative Agent for the Lenders

By: Krys Szremski

Name: Krys Szremski

Title: Vice President

**SCHEDULE A****U.S. Trademark Registrations and Applications**

<b>OWNER</b>	<b>TITLE</b>	<b>REG. NO./ APP. NO.</b>
Wolverine Outdoors, Inc.	DO WHAT'S NATURAL	86/656164
Saucony, Inc.	[DESIGN ONLY]	4739691
SRL, LLC	PHIBIAN	86/656175