

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM504349

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
TCW Asset Management Company LLC		12/18/2018	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Penn Foster, Inc.		
Street Address:	925 Oak Street		
City:	Scranton		
State/Country:	PENNSYLVANIA		
Postal Code:	18515		
Entity Type:	Corporation: PENNSYLVANIA		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	3452917	PENN FOSTER	
Registration Number:	3469429	PENN FOSTER CAREER SCHOOL	
Registration Number:	3382965	PENN FOSTER HIGH SCHOOL	
Registration Number:	3469420	PENN FOSTER COLLEGE	
CORRESPONDENCE DATA			
Fax Number:			
	<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>		
Email:	kepark@paulweiss.com, lfranco@paulweiss.com, aspoto@paulweiss.com, cadinolfi@paulweiss.com		
Correspondent Name:	Kevin Park		
Address Line 1:	Paul Weiss Rifkind Wharton & Garrison LLP		
Address Line 2:	1285 Avenue of the Americas		
Address Line 4:	New York, NEW YORK 10019-6064		
ATTORNEY DOCKET NUMBER:	21974-001		
NAME OF SUBMITTER:	Kevin Park		
SIGNATURE:	/Kevin Park/		
DATE SIGNED:	01/03/2019		
Total Attachments: 4			

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NOTICE OF RELEASE OF
SECURITY INTEREST IN TRADEMARKS

This NOTICE OF RELEASE OF SECURITY INTEREST IN TRADEMARKS (this "Release"), effective as of December 18, 2018, is made by TCW Asset Management Company LLC, in its capacity as collateral agent (referred to herein as the "Agent"), in favor of Penn Foster, Inc., a Pennsylvania corporation (the "Company"), pursuant to that certain Pledge and Security Agreement, dated as of August 31, 2016 (and as the same may be further amended or modified from time to time, the "Security Agreement"), among the Company, the Agent and other parties thereto.

W I T N E S S E T H:

WHEREAS, in connection with the Security Agreement, the Company executed and delivered the Assignment for Security -- Trademarks, dated as of August 31, 2016, in favor of the Agent (the "Trademark Security Agreement");

WHEREAS, pursuant to the Trademark Security Agreement, the Company pledged and granted to the Agent for the benefit of the other Secured Parties a lien on and continuing security interest in all of their intellectual property, including but not limited to the trademarks, service marks and trademark and service mark registrations and applications set forth on Schedule A attached hereto, together with the goodwill of the business symbolized thereby (the "Released Trademarks");

WHEREAS, the Agent recorded its security interest in the Released Trademarks with the United States Patent and Trademark Office (the "USPTO") on September 1, 2016, at Reel/Frame No. 5867/0858; and

WHEREAS, the Agent has duly authorized the execution, delivery and performance of this Release.

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

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Release, including its preamble and recitals, have the meanings provided or provided by reference in the Security Agreement (it being understood that, in the event of any conflict, such terms shall have the meanings provided or provided by reference in the Security Agreement).

SECTION 2. Release of Security Interest. The Agent does hereby release, relinquish and discharge its lien on and security interest in, and right of setoff against, all of the Company's right, title and interest in, to and under the Released Trademarks.

SECTION 3. Termination. The Agent, without any recourse, representation or warranty, hereby terminates and cancels the Trademark Security Agreement.

SECTION 4. Further Assurances. The Agent hereby authorizes the Company or the Company's authorized representative to (i) record this Release with the USPTO and/or (ii) otherwise record or file this Release in the applicable governmental office or agency. The Agent further agrees to execute and deliver to the Company any and all further documents and instruments, and do any and all further acts which the Company (or their agents or designees) reasonably request (at the Company's sole cost and expense) in order to confirm this Release and the Company's right, title and interest in, to and under the Released Trademarks.

SECTION 5. Choice of Law. This Release shall be governed by, and construed in accordance with, the laws of the state of New York, but giving effect to federal laws applicable to national banks.

SECTION 6. Counterparts. This Release may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

[Signatures Follow On Next Page.]

IN WITNESS WHEREOF, the Agent has caused this Release to be duly executed and delivered by its officer thereunto duly authorized as of the date set forth above.

TCW ASSET MANAGEMENT COMPANY LLC,
as Agent

By: 
Name: Suzanne Grosso
Title: Managing Director

SCHEDULE A

U.S. Trademark Applications and Registrations

Mark Name	Serial No.	Filing Date	Registration No.	Registration Date
PENN FOSTER	77/304594	10/15/2007	3452917	6/24/2008
PENN FOSTER CAREER SCHOOL	78/729961	10/10/2005	3469429	7/15/2008
PENN FOSTER HIGH SCHOOL	78/717442	9/21/2005	3382965	2/12/2008
PENN FOSTER COLLEGE	78/717454	9/21/2005	3469420	7/15/2008