

MRD 11/12/99

12-01-1999

191.455-T-4191.457

TO: ATTN: Box ASSIGNMENTS/FEE
Assistant Commissioner of Trademarks
2900 Crystal Drive
Arlington, VA 22202-3513



101211734

Please record the attached original document(s) or copy(ies) thereof.

SUBMISSION TYPE:

New

CONVEYANCE TYPE:

Limited Release of Security Interest in
Intellectual Property
(Executed October 6, 1999)

4 Total number of pages of attached conveyance
document including any attachments.

CONVEYING PARTY(IES):

Lehman Commercial Paper, Inc.
3 World Financial Center
New York, New York 10285

**ADDITIONAL NAME(S) OF CONVEYING PARTIES
ATTACHED?**

YES
 NO

RECEIVING PARTY(IES):

S&P Company
a California corporation
100 Shoreline Highway
Mill Valley, California 94941

If document to be recorded is an assignment and the
receiving party is not domiciled in the United States, an
appointment of a domestic representative should be
attached. (Designation must be a separate document
from Assignment.) Yes No

**ADDITIONAL NAME(S) OF RECEIVING PARTIES
ATTACHED?**

YES NO

DOMESTIC REPRESENTATIVE:

Name: (None)
Address:

CORRESPONDENT:

Name: William B. Nash
Address: Jackson Walker, LLP
112 E. Pecan, Suite 2100
San Antonio, TX 78205
Telephone: 210-978-7700

APPLICATION NUMBER(S) OR PATENT NUMBER(S):

A. Trademark Application No.(s):
App. No. ___ filed ___ for "___"

Additional numbers attached?
 Yes No

B. Trademark Registration No.(s):
Reg. No. 1,953,250 issued 1/30/96 for BLUE
BOAR; Reg. No. 1,363,650 issued 10/1/85 for
BLUE BOAR & Design; Reg. No. 1,988,218
issued 7/23/96 for BLUE BOAR THE
ORIGINAL ACCEPT NO OTHER & Design

Additional numbers attached?
 Yes No

11/30/1999 TTOM11 00000163 1953250

01 FC:481
02 FC:482

40.00 OP
50.00 OP

STATEMENT AND SIGNATURE:

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

William Nash
WILLIAM B. NASH
11/8/99

DATE

TOTAL NUMBER OF PROPERTIES (APPLICATIONS AND REGISTRATIONS) INVOLVED: (3) Three (\$40.00 first/\$25.00 each add'l)

TOTAL FEE (37 CFR 3.41): \$90.00

Enclosed

Authorized to Charge Account No. 07-2400.

DEPOSIT ACCOUNT NUMBER 07-2400. (Attach duplicate copy of this form if paying by deposit account.)

CERTIFICATE OF MAILING

I hereby certify that this paper (along with any paper referred to as being attached or enclosed) is being deposited on the date shown below with the United States Postal Service in an envelope addressed to the "Assistant Commissioner of Trademarks, 2900 Crystal Drive, Arlington, Virginia 22202-3513", as follows:

<u>37 CFR 1.8(a)</u>	<u>37 CFR 1.10</u>
<input type="checkbox"/> With sufficient postage as First Class Mail.	<input checked="" type="checkbox"/> As "Express Mail Post Office to Addressee", Mailing Label No. EL423210771 -US.
Date: _____, 19__	Date: <u>11/12</u> , 19 <u>99</u>

Verisa J. Dark
Printed Name of Person Mailing Paper or Fee

Verisa J. Dark
Signature of Person Mailing Paper or Fee

LIMITED RELEASE OF SECURITY INTEREST IN INTELLECTUAL PROPERTY
(BLUE BOAR BRAND TRADEMARKS)

THIS LIMITED RELEASE OF SECURITY INTEREST IN INTELLECTUAL PROPERTY (BLUE BOAR BRAND TRADEMARKS) is made this 6TH day of October, 1999 by LEHMAN COMMERCIAL PAPER INC., as Administrative Agent (in such capacity, the "Administrative Agent") for the Secured Parties (as defined in the Credit Agreement referred to below) for itself and certain Secured Parties.

WHEREAS, reference is made to that certain Credit Agreement, dated as of April 30, 1999, (as modified through the date hereof, the "Credit Agreement"), among S&P Company, a California corporation ("Holdings"), Pabst Brewing Company, a Delaware corporation (the "Borrower"), the several banks and other financial institutions and entities party to the Credit Agreement (the "Lenders"), and Administrative Agent, and that certain Intellectual Property Security Agreement (United States) dated April 30, 1999 ("Intellectual Property Security Agreement"), filed in the U.S. Patent Trademark Office on or about May 1999, by and between Borrower, having its chief executive office and mailing address at 100 Shoreline, Building B, Suite 315, Mill Valley, California 94941, and Administrative Agent for the Secured Parties with its mailing address at 3 World Financial Center, New York, New York 10285;

WHEREAS, in connection with the Guarantee and Collateral Agreement referenced in the Intellectual Property Security Agreement, the Borrower has granted Administrative Agent a continuing security interest in certain Intellectual Property Collateral including, but not limited to, Trademarks and Patents (as defined in the Intellectual Property Security Agreement) (such property to be referred to herein as the "Secured Property");

WHEREAS, certain of the Secured Property relates to certain trademarks for use in the United States and its United States goodwill and which are specifically listed on Schedule 1 hereto (hereinafter the "BLUE BOAR Trademarks"). Any Intellectual Property or Secured Property not expressly listed on

Schedule 1 hereto is expressly not included in BLUE BOAR Trademarks or this Release including, but not limited to, any other Intellectual Property in the United States or throughout the world.

WHEREAS, in accordance with the terms of the Credit Agreement, Borrower is allowed to sell the BLUE BOAR Trademarks, and the Borrower and Holdings have requested and the Administrative Agent has agreed to release its security interest and lien only on the BLUE BOAR Trademarks; and

WHEREAS, the Administrative Agent represents that it has all necessary power and authority to make this Limited Release of Security Interest in Intellectual Property (BLUE BOAR Brand Trademarks).

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Administrative Agent hereby releases and terminates all right, title and interest that Administrative Agent received pursuant to the Intellectual Property Security Agreement, the Guarantee and Collateral Agreement, and/or to the Credit Agreement in and to the BLUE BOAR Trademarks. Capitalized terms used herein shall have the meanings set forth in the Intellectual Property Security Agreement and the Credit Agreement. Administrative Agent agrees to execute such other documents and assurances as may be reasonably necessary to carry out the intent of this Release; any attorneys' fees or other costs reasonably incurred by Administrative Agent in executing such documents or assurances shall be paid by Borrower.

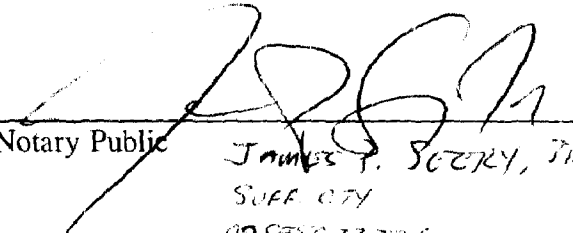
IN WITNESS WHEREOF, Administrative Agent has caused this Limited Release of Security Interests in Intellectual Property (BLUE BOAR Brand Trademarks) to be duly executed by its duly authorized officer as of the day and year first above written.

LEHMAN COMMERCIAL PAPER INC., as
Administrative Agent

Michael E. O'Brien
By: MICHAEL E. O'BRIEN
Name: AUTHORIZED SIGNATORY
Title: _____
Its: _____
Dated: _____

State of New York)
) ss.:
County of New York)

On this 6th day of October, 1999, before me personally appeared Michael O'Brien,
to me known, who, being by me duly sworn, did depose and say that he is Authorized Signatory
of Lehman Commercial Paper Inc. the New York corporation described in and which executed the
foregoing instrument with full authority and that he signed his name thereto pursuant to such authority.


Notary Public JAMES T. SECKY, III
SUFF. CTY.
0255033376
Exp. 09/19/2000

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SCHEDULE "A"

TRADEMARK	REG. NO.	ISSUE DATE	STATUS
BLUE BOAR	Reg. 1,953,250	January 30, 1996	Current
BLUE BOAR & Design	Reg. 1,363,650	October 1, 1985	Current
BLUE BOAR THE ORIGINAL ACCEPT NO OTHER & Design	Reg. 1,988,218	July 23, 1996	Current