

11-09-2000



101510486

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

MRD 10-20-00

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID # _____
- Correction of PTO Error
Reel # _____ Frame # _____
- Corrective Document
Reel # _____ Frame # _____

Conveyance Type

- Assignment License
 - Security Agreement Nunc Pro Tunc Assignment
 - Merger Change of Name
 - Other _____
- Effective Date
Month Day Year

Conveying Party

Mark if additional names of conveying parties attached
Execution Date
Month Day Year

Name Time Products, plc 10132000

Formerly _____

Individual General Partnership Limited Partnership Corporation Association

Other _____

Citizenship/State of Incorporation/Organization England and Wales

Receiving Party

Mark if additional names of receiving parties attached

Name Judith Lieber IP LLC

DBA/AKATA _____

Composed of _____

Address (line 1) 530 7th Ave.

Address (line 2) 27th Floor

Address (line 3) New York NY 10018
City State/Country Zip Code

Individual General Partnership Limited Partnership 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.)

Corporation Association

Other Limited Liability Company

Citizenship/State of Incorporation/Organization Delaware

FOR OFFICE USE ONLY

FC 401 40.00 OF
FC 402 250.00 OF
FC 403 4.00 OF

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages Enter the total number of pages of the attached conveyance document including any attachments. #

Trademark Application Number(s) or Registration Number(s) Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)			Registration Number(s)		
<input type="text" value="75101908"/>	<input type="text" value="75811296"/>	<input type="text" value="76006748"/>	<input type="text" value="1329587"/>	<input type="text" value="1569590"/>	<input type="text" value="2172030"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="1464579"/>	<input type="text" value="1744543"/>	<input type="text" value="2183062"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="1484388"/>	<input type="text" value="1755479"/>	<input type="text"/>

Number of Properties Enter the total number of properties involved. #

Fee Amount Fee Amount for Properties Listed (37 CFR 3.41): \$

Method of Payment: Enclosed Deposit Account

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number: #

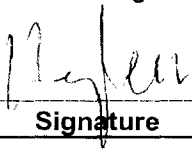
Authorization to charge additional fees: Yes No

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. Charges to deposit account are authorized, as indicated herein.

Henry Welt, Esq.

Name of Person Signing



Signature

October 19, 2000

Date Signed

ASSIGNMENT FOR TRADEMARKS

ASSIGNMENT, made as of October 13, 2000 from TIME PRODUCTS plc, a corporation organized under the laws of England and Wales ("Assignor"), to JUDITH LEIBER IP LLC, a Delaware limited liability company formerly known as PAGI ACQUISITION IP LLC ("Assignee").

R E C I T A L S

WHEREAS, pursuant to an Asset Purchase Agreement dated as of September 20, 2000 (as amended to date, the "Asset Purchase Agreement") between Assignor, Time Products, Inc., a New York corporation and wholly-owned subsidiary of Assignor ("Subsidiary"), and Pegasus Apparel Group, Inc., a Delaware corporation and parent corporation of Assignee ("PAGI"), each of Assignor and Subsidiary has agreed to sell, assign, transfer, convey and deliver to PAGI all of Assignor's and Subsidiary's right, title and interest in and to the Acquired Assets (as defined in the Asset Purchase Agreement);

WHEREAS, in consideration for Assignor's and Subsidiary's sale, assignment, transfer, conveyance and delivery to PAGI of the Acquired Assets in accordance with the terms and conditions of the Asset Purchase Agreement, PAGI shall pay to Assignor and Subsidiary the Purchase Price (as defined in the Asset Purchase Agreement);

WHEREAS, Assignor is the sole owner of the entire right, title and interest in, to and under the service marks, trademarks and trademark applications identified in Schedule A attached hereto (the "Trademarks"), and has a registration for, or has filed an application to register, the Trademarks in the United States Patent and Trademark Office and the other foreign jurisdictions set forth on Schedule A;

WHEREAS, pursuant to a letter agreement dated October 13, 2000 between Assignor and PAGI, Assignor has agreed to convey its right, title and interest in, to and under the Trademarks (and the pending registrations and applications) to Assignee in lieu of PAGI; and

WHEREAS, in connection therewith, Assignee desires to acquire, and Assignor is willing to convey, Assignor's entire right, title and interest in, to and under the Trademarks, all goodwill associated therewith, and all common law rights therein.

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby sells, assigns, transfers, conveys and delivers to Assignee Assignor's entire right, title and interest in, to and under the Trademarks, including common law rights, together with the

goodwill symbolized by and associated with the Trademarks, and all registrations and applications relating to the Trademarks, for its own use and behalf, and for the use and behalf of its successors, assigns or other legal representatives, as fully and entirely as the same would have been held and enjoyed by Assignor if this Assignment and sale had not been made; together with all income, royalties, fees and payments now or hereafter due or payable in respect of the Trademarks, and the right to file any action and recover damages by reason of past infringement, misappropriation or other unauthorized use of said Trademarks, with the right to sue for, and collect same for its own use and behalf, and for the use and behalf of its successors, assigns, or other legal representatives.

Assignor hereby agrees to execute, acknowledge and deliver to Assignee all documents, instruments and agreements as may be necessary to make a record with any Governmental Authorities (both foreign and domestic) of Assignee's ownership of all right, title and interest in, to and under the Trademarks and the goodwill associated therewith (it being understood that the expenses regarding such actions described in this sentence shall be allocated as provided in the Asset Purchase Agreement).


Assignor hereby represents and warrants that it is the sole owner of the Trademarks free and clear of all Liens.

All capitalized terms used in this Assignment and not otherwise defined herein shall have the meanings assigned to them in the Asset Purchase Agreement.

This Assignment for Trademarks shall be construed under the laws of the United States of America and the State of New York.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be duly executed on as of the first date above written to be effective as of such date.

TIME PRODUCTS plc

By: 
Name: _____
Title: _____

SCHEDULE A

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SCHEDULE A

**Trademarks
REGISTERED in U.S.***

Mark	Country	Registration Number	Registration Date	Goods
Judith Leiber	USA	1,329,587	04/09/1985	Handbags and wallets
JL and design	USA	1,464,579	11/10/1987	Handbags, wallets, luggage
JL and design	USA	1,484,388	04/12/1988	Belts
Judith Leiber	USA	1,569,590	12/05/1989	Pillboxes, belt buckles and handbags made in whole or in part of semi-precious stones
Judith Leiber	USA	1,744,543	01/05/1993	Handbags, wallets and leather change purses
Judith Leiber	USA	1,755,479	03/02/1993	Clothing belts made from leather
Judith Leiber Signature	USA	2,172,030	07/07/1998	Cases and chains for spectacles and sunglasses; key chains, pillboxes, belt buckles, handbags, hand-held mirrors, hair combs, key cases, business card cases and calling card cases made wholly or in part of precious metals and/or rhinestones or semi-precious stones; jewelry; handbags, wallets, key cases, business card cases and calling card cases, change purses; hand-held mirrors; hair combs; clothing belts and scarves

Mark	Country	Registration Number	Registration Date	Goods
Judith Leiber	USA	2,183,062	08/18/1998	Cases and chains for spectacles and sunglasses; key chains, pillboxes, belt buckles, handbags, hand-held mirrors, hair combs, key cases, business card cases and calling card cases made wholly or in part of precious metals and/or rhinestones or semi-precious stones; jewelry; hand-held mirrors; hair combs; clothing, namely belts, headwear and scarves; retail store services featuring jewelry, clothing and accessories therefor

*All registrations and applications in name of Time Products plc, unless otherwise noted.

SCHEDULE A (continued)

Trademarks
U.S. PENDING APPLICATIONS

Mark	Country	Application Number	Filing Date	Summary of Goods
Judith Leiber	USA	75/101,908	05/09/1996	Fragrances
Judith Leiber	USA	75/811,296	09/29/1999	Spectacles, sunglasses and spectacle frames
Judith Leiber	USA	76/006,748	03/21/2000	Fragrances, namely, perfume, cologne, and eau de toilette Footwear