



10-09-2001



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To the Honorable Commissioner of Patents and Trademarks

101867485

Attached original documents or copy thereof.

1. Name of conveying party(ies):

Pegasus Communications Corporation

10-2-01

- Individual(s)
- General Partnership
- Corporation-State Delaware
- Other
- Association
- Limited Partnership

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

Execution Date: 9/27/01

2. Name and address of receiving party(ies):

Name: Canadian Imperial Bank of Commerce
as Agent

Internal Address: _____

Street Address: 425 Lexington Avenue

City: New York State: NY ZIP: 10017

- Individual(s) citizenship _____
- Association Banking
- General Partnership _____
- Limited Partnership _____
- Corporation-State _____
- Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No

(Designations must be a separate document from Assignment)

Additional name(s) & address(es) attached? Yes No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)

76/164,176

B. Trademark registration No.(s)

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Rosalind Rodburg

Internal Address: Latham & Watkins

Street Address: 885 3rd Avenue, 10th Fl.

City: New York State: NY ZIP: 10022

6. Total number of applications and registrations involved: _____

1

7. Total fee (37 CFR 3.41):..... \$ 40.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number: _____

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

0/05/2001 6TOM11 00000178 76164176

1 FC:481

40.00

9. 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.

ROSALIND RODBURG

Name of Person Signing

Rosalind Rodburg
Signature

Date

10/1/01

Total number of pages comprising cover sheet: _____



INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of September 27, 2001 (as amended, supplemented or otherwise modified from time to time, the "Intellectual Property Security Agreement"), is made by Pegasus Communications Corporation, a Delaware corporation, hereto (the "Grantor") in favor of Canadian Imperial Bank of Commerce, as administrative agent (in such capacity, the "Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, Pegasus Satellite Communications, Inc. a Delaware corporation (the "Borrower") and a wholly owned subsidiary of Pegasus Communications Corporation, a Delaware corporation has entered into a 364-Day Credit Agreement, dated as of September 27, 2001 (as amended, supplemented, replaced or otherwise modified from time to time, the "Credit Agreement"), with the banks and other financial institutions and entities from time to time party thereto, CIBC World Markets Corp., as arranger and Canadian Imperial Bank of Commerce, as administrative agent for the Lenders (in such capacity, together with its successors and assigns in such capacity, the "Agent"). Capitalized terms used and not defined herein have the meanings given such terms in the Credit Agreement.

WHEREAS, it is a condition precedent to the obligation of the Lenders to make their respective extensions of credit to the Borrower under the Credit Agreement that the Grantors shall have executed and delivered that certain Guarantee and Collateral Agreement, dated as of September 27, 2001, in favor of the Agent (as amended, supplemented, replaced or otherwise modified from time to time, the "Guarantee and Collateral Agreement").

WHEREAS, under the terms of the Guarantee and Collateral Agreement, the Grantors have granted a security interest in certain Property, including, without limitation, certain Intellectual Property of the Grantors to the Agent for the ratable benefit of the Secured Parties, and have agreed as a condition thereof to execute this Intellectual Property Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office, and other applicable Governmental Authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantors agree as follows:

SECTION 1. Grant of Security. Each Grantor hereby grants to the Administrative Agent for the ratable benefit of the Secured Parties a security interest in and to all of such Grantor's right, title and interest in and to the following (the "Intellectual Property Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor's Obligations:

(a) (i) all trademarks, service marks, trade names, corporate names, company names, business names, trade dress, trade styles, logos, or other indicia of origin or source identification, trademark and service mark registrations, and applications for trademark or service mark registrations and any new renewals thereof, including, without limitation, each

registration and application identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto, together in each case with the goodwill of the business connected with the use of, and symbolized by, each of the above (collectively, the "Trademarks");

(b) (i) all patents, patent applications and patentable inventions, including, without limitation, each patent and patent application identified in Schedule 1, (ii) all inventions and improvements described and claimed therein, (iii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iv) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (v) all reissues, divisions, continuations, continuations-in-art, substitutes, renewals, and extensions thereof, all improvements thereon and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto (collectively, the "Patents");

(c) (i) all copyrights, whether or not the underlying works of authorship have been published, and all works of authorship and other intellectual property rights therein, all copyrights of works based on, incorporated in, derived from or relating to works covered by such copyrights, all right, title and interest to make and exploit all derivative works based on or adopted from works covered by such copyrights, and all copyright registrations and copyright applications, and any renewals or extensions thereof, including, without limitation, each registration and application identified in Schedule 1, (ii) the rights to print, publish and distribute any of the foregoing, (iv) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iv) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (v) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto ("Copyrights");

(d) (i) all trade secrets and all confidential and proprietary information, including know-how, manufacturing and production processes and techniques, inventions, research and development information, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans, and customer and supplier lists and information, including, without limitation, any of the foregoing identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto (collectively, the "Trade Secrets");

(e) (i) all licenses or agreements, whether written or oral, providing for the grant by or to any Grantor of: (A) any right to use any Trademark or Trade Secret, (B) any right to manufacture, use or sell any invention covered in whole or in part by a Patent, and (C) any right under any Copyright including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright including, without limitation, any of the foregoing identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations of any of the foregoing, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto; and

(f) any and all proceeds of the foregoing.

Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this Intellectual Property Security Agreement.

Execution in Counterparts. This Agreement may be executed in any number of counterparts (including by telecopy), each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

Governing Law. This Intellectual Property Security Agreement shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

Conflict Provision. This Intellectual Property Security Agreement has been entered into in conjunction with the provisions of the Guarantee and Collateral Agreement and the Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Guarantee and Collateral Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Intellectual Property Security Agreement are in conflict with the Guarantee and Collateral Agreement or the Credit Agreement, the provisions of the Guarantee and Collateral Agreement or the Credit Agreement shall govern.

IN WITNESS WHEREOF, each of the undersigned has caused this Intellectual Property Security Agreement to be duly executed and delivered as of the date first above written.

PEGASUS COMMUNICATIONS
CORPORATION

By: Scott A. Blank
Name: Scott A. Blank
Title: Senior Vice President

COMMONWEALTH OF PENNSYLVANIA)

) ss:

COUNTY OF MONTGOMERY)

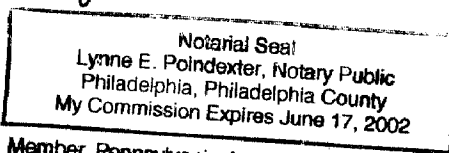
On September 28, 2001, before me, the undersigned, personally appeared Scott C. Blank, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument as Service President of [name of company], and acknowledged to me that said corporation executed it pursuant to its by-laws or a resolution of its board of directors.

Lynne E. Poindexter

Notary Public in and for
said County and State

My Commission Expires:

June 17, 2002



Member, Pennsylvania Association of Notaries



Schedule 1

PATENTS

Provisional Patent Application – System and method for creating a virtual media channel

Patent Application – system apparatus and method of single-channel or multi-channel terrestrial communication

Patent Application – Security systems and method

Patent Application – System, Method and Software for secure communication

Provisional Patent Application -- Devices, Methods and a system for implementing a media content delivery and playback scheme

TRADEMARKS

Pegasus Communications & Logo	2/26/98	Pending
Pegasus	3/20/99	Pending
Logo (horse's head)	6/1/00	Pending
Pegasus with Logo	3/20/00	Pending
Pegasus Broadband Corporation	---	Pending
American Asynchronous	7/27/01	Pending
Pegasus Multi-Media Corporation	7/26/00	Pending
Point, Click and Program	7/26/00	Pending
Point, Click and View	7/26/00	Pending
Puschcast	7/26/00	Pending
Pony Express	10/4/00	Pending
PegasusTV	11/13/00	Assigned Serial No. 76/164,176
Your Window to the World	---	Abandoned
Pegasus Express	12/6/00	Pending
Pegasus iTV & Logo	11/13/00	Pending
A Better Way to Watch	11/13/00	Pending
Pegasus Express Pro	12/6/00	Pending
Pegasus Expressway	---	---
Highcast	10/4/00	Pending