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U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies): National Westminster Bank USA 11-27-02 Individual(s) Association General Partnership Limited Partnership Corporation-State Other National Banking Association Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies) Name: Siena Leather Ltd. Internal Address: Street Address: 512 7th Avenue, 35th Floor City: New York State: NY Zip: 10018 Individual(s) citizenship Association General Partnership Limited Partnership Corporation-State New York 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

3. Nature of conveyance: Assignment Merger Security Agreement Change of Name Other Release of Security Interest Execution Date: 11/05/02

4. Application number(s) or registration number(s): A. Trademark Application No.(s) B. Trademark Registration No.(s) 1,573,488 Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed: Name: Jana L. France Internal Address: Fish & Richardson P.C., P.A. Street Address: 60 South Sixth Street, Suite 3300 City: Minneapolis State: MN Zip: 55402

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: 06-1050 (for any deficiency) (Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

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. JANA L. FRANCE Name of Person Signing Signature Date 11/20/02 Total number of pages including cover sheet, attachments, and document: 2

12/03/2002 GT0N11 00000002 1573488 01 FC:0521 40.00 DP

Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

TRADEMARK REEL: 002627 FRAME: 0053

RELEASE

BE IT KNOWN THAT:

Whereas, to secure payment to National Westminster Bank USA, a national banking association, as agent (in such capacity, together with its successors, the "Agent") for itself and certain other lenders (the "Lenders"), of the obligations of Siena Leather Ltd., a New York corporation and G-III Apparel Group, Inc., a Delaware corporation, both having a place of business at 512 7th Avenue, 35th Floor, New York, New York 10018 (collectively "G-III Apparel"), G-III Apparel executed a security agreement dated October 29, 1992 (and recorded in the U.S. Trademark Office on November 9, 1992 at Reel/Frame 0901/0684) which pledged to the Agent for the benefit of the Lenders certain assets including the following trademark and trademark registration, together with that part of the goodwill of the business connected with the use of and symbolized by the mark:

1. U.S. Registration No. 1,573,488 issued on December 26, 1989 for the mark CAYENNE (Stylized) as applied to "ladies", men's and children's leather and suede clothing, namely, coats, jackets, dresses, skirts, pants, vests, belts, shawls and sweaters; and ladies', men's and children's cotton, wool, acrylic, and man-made fiber sweaters."

Whereas, the Agent subsequently merged into National Westminster Bank NJ, which subsequently merged into Fleet National Bank, a national banking association, having a place of business at 1185 Avenue of the Americas, New York, New York 10036.

Whereas, by virtue of the aforesaid mergers, Fleet National Bank, as Agent is now the owner of all right, title and interest in and to the security agreement identified above and although the obligations of G-III Apparel to the Agent and the Lenders have not been fully paid and discharged, the Agent is willing to release, satisfy, terminate and discharge the pledge to the Agent and the Lenders of, and its security interest in, the above-identified mark and registration.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Agent does hereby release, satisfy, terminate and discharge the pledge to the Agent of, and its security interest in, the above-identified mark, and registration, together with that part of the goodwill of the business connected with the use of and symbolized by the mark, and the registration issued in connection therewith.

The Agent warrants that promptly after execution of this Release it shall cooperate with G-III Apparel and/or Dr. Ing. h.c. F. Porsche AG, at no expense to the Agent, to take whatever steps are necessary to record this Release against the above-identified registration. This Release shall be without recourse on, or warranty by, the Agent, except the Agent warrants that the above-identified mark and registration issued in connection therewith are free and clear of any security interest, lien or encumbrance created by or through the Agent.

FLEET NATIONAL BANK, AS AGENT

Date: November 5, 2002

By 
Title: Senior Vice President