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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): Raymond Weil S.A.

3.25.03

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

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

2. Name and address of receiving party(ies)

Name: Seville Watch Corporation Internal Address:

Street Address: 587 Fifth Avenue City: New York State: NY Zip: 10017

- 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 Reversionary Interest of assignor

Execution Date: 06/13/1986

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s) 1,090,831; 1,468,227; 1,474,908; 2,437,761.

Additional number(s) attached Yes No

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

Name: Robert Clifton Burns

Internal Address: Miller & Chevalier Chartered

Street Address: 655 Fifteenth Street, N.W.

Suite 900

City: Washington State: DC Zip: 20005

6. Total number of applications and registrations involved:

4

7. Total fee (37 CFR 3.41) \$ 115.00

- Enclosed Authorized to be charged to deposit account

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature.

Robert Clifton Burns Name of Person Signing

Signature

March 24, 2003

Date

Total number of pages including cover sheet, attachments, and document:

4

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

04/03/2003 TDIAZ1 00000065 1090831

01 FC:8521 40.00 DP 02 FC:8522 75.00 DP

TRADEMARK REEL: 002705 FRAME: 0676

FIRST AMENDMENT  
TO THE  
LICENSE AND DISTRIBUTION AGREEMENT DATED AUGUST 30, 1981  
BETWEEN  
RAYMOND WEIL, S.A. AND SEVILLE WATCH CORP.

AGREEMENT herein made by and between RAYMOND WEIL S.A., a corporation organized under the laws of Switzerland and having its principal place of business at 13 rue le Royer, Geneva, Switzerland (hereinafter referred to as "WEIL"); and SEVILLE WATCH CORP., a corporation organized under the laws of the State of New York and having its principal place of business at 587 Fifth Avenue, New York, New York (hereinafter referred to as "SEVILLE").

WHEREAS, WEIL and SEVILLE wish to amend and modify certain provisions of the License and Distribution Agreement entered into by them on August 30, 1981 (the "1981 Agreement"), the 1981 Agreement is hereby amended and modified as follows:

1. WEIL hereby assigns to SEVILLE all right, title and interest in and to the trademarks "Raymond Weil", "RW-Raymond Weil" and "RW", insofar as said trademarks relate to the United States, the trademarks having been applied to watches, jewelry and other articles within International Trademark Class 14 and used by WEIL in commerce in the United States of America, its possessions and territories (the "United States"), together with the goodwill associated with the business in the United States symbolized by said trademarks,

and including United States Patent Office Principal Register Trademark Registration No. 1,090,831, registered May 9, 1978, and including any and all other trademark rights associated with such goods in the United States (collectively, the "Raymond Weil U.S. Trademark Rights"). WEIL further assigns to SEVILLE the right to recover for any and all past infringements of the Raymond Weil U.S. Trademark Rights in the United States and its possessions and territories and the right to solicit any further trademark registrations from the United States Patent and Trademark Office deemed warranted by SEVILLE to protect or further the Raymond Weil U.S. Trademark Rights. SEVILLE agrees not to solicit from the United States Patent and Trademark Office any registrations for Raymond Weil trademarks outside of Class 14 without the prior written consent of WEIL.

2. In the event the 1981 Agreement is terminated, or in the event Benjamin Shabtai ceases to be an officer of SEVILLE, SEVILLE agrees to re-assign to WEIL, within thirty (30) days of the effective date of such an event, title to said Raymond Weil U.S. Trademark Rights, including all registrations hereafter obtained in the United States upon said trademarks, and including the aforementioned United States trademark registration No. 1,090,831 registered May 9, 1978. A re-assignment of the Raymond Weil U.S. Trademark Rights in the event of Benjamin Shabtai ceasing to be an officer of SEVILLE shall not be construed to terminate or otherwise effect the parties rights and obligations under the 1981 Agreement which shall continue in full force and effect.

3. The 1981 Agreement is hereby extended to terminate not before December 31, 2001 but shall be automatically renewed thereafter for subsequent periods of five (5) years, unless good cause is presented in writing by the party seeking termination within one year of any scheduled renewal date, the sufficiency of said good cause to be determined by an arbitration proceeding in accordance with paragraph 9 of the 1981 agreement.

4. SEVILLE shall have the exclusive right to distribute and sell the Weil Products in the Licensed Territories and in any and all "Duty-Free" Shops in the licensed territories. Additionally, SEVILLE shall have the exclusive right to distribute and sell Weil Products to any and all airline carriers based in the United States of America.

5. The "Licensed Territories" covered by the 1981 Agreement are expanded to further include all of the Carribbean Islands and the Islands of the West Indies.

6. To the extent the 1981 Agreement is deemed inconsistent with the provisions of this First Amendment, the terms of this First Amendment shall govern.

RAYMOND WEIL, S.A.

BY: *W. Weil*

Dated: 11th June 1986

SEVILLE WATCH CORPORATION

BY: *B. J. [Signature]*

Dated: JUNE 13 1986