

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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| SUBMISSION TYPE: | NEW ASSIGNMENT |
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| NATURE OF CONVEYANCE: | ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL |
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| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Troll Holdings, Inc. | | 05/27/2003 | CORPORATION: DELAWARE |

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| RECEIVING PARTY DATA | |
| Name: | Scholastic Inc. |
| Street Address: | 557 Broadway |
| City: | New York |
| State/Country: | NEW YORK |
| Postal Code: | 10012 |
| Entity Type: | CORPORATION: NEW YORK |

PROPERTY NUMBERS Total: 40

| Property Type | Number | Word Mark |
|----------------------|---------|-----------------------|
| Registration Number: | 2452203 | TROLL |
| Registration Number: | 1080832 | TROLL |
| Registration Number: | 1213079 | TROLL LISTENING LAB |
| Registration Number: | 2124370 | TROLL READING EXPRESS |
| Registration Number: | 2030601 | TROLL NATURE WATCH |
| Registration Number: | 1080833 | TROLL ASSOCIATES |
| Registration Number: | 2461255 | TROLL BOOK CLUBS |
| Registration Number: | 2328353 | TROLL AT HOME |
| Registration Number: | 1874328 | TROLL LEARN & PLAY |
| Registration Number: | 1953265 | TROLL MEDALLION |
| Registration Number: | 2001439 | TROLL BOOK FAIRS |
| Registration Number: | 2046414 | TROLL SUPER FAIRS |
| Registration Number: | 2677496 | ALWAYS FRIENDS |
| Registration Number: | 2400429 | BOOK BLAST! |
| Registration Number: | 2402339 | BOOK BLAST! |

CH \$1015.00 2452203

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| Registration Number: | 1891710 | BRIDGEWATER BOOKS |
| Registration Number: | 2118457 | CREEPY TIME |
| Registration Number: | 1214450 | FIRST-START |
| Serial Number: | 76431837 | FIRST-START |
| Registration Number: | 2184585 | FRIEND-TO-FRIEND |
| Serial Number: | 76426401 | FUN 4 U |
| Serial Number: | 76426402 | PRINCESS PARTY |
| Serial Number: | 76438011 | SLIMY, ICKY, STICKY, GOOP LAB |
| Serial Number: | 76437759 | ULTIMATE YOU! |
| Registration Number: | 2421845 | GIRL CONNECTION |
| Registration Number: | 2421848 | GIRL CONNECTION |
| Registration Number: | 1992760 | GREAT BEGINNINGS |
| Registration Number: | 2610558 | GREAT BEGINNINGS |
| Registration Number: | 2449384 | GRUMPY BUNNY |
| Registration Number: | 2293847 | I CAN READ ABOUT |
| Registration Number: | 2034251 | MIDNIGHT FRIGHT |
| Registration Number: | 2006983 | MIDNIGHT FRIGHT |
| Registration Number: | 2491140 | SCHOOLZ OUT! |
| Registration Number: | 2476237 | SCHOOLZ OUT! |
| Registration Number: | 2373755 | SCIENCE INVESTIGATOR |
| Registration Number: | 2118456 | SHRIEKS! |
| Registration Number: | 1609059 | A WATERMILL CLASSIC |
| Registration Number: | 1609060 | WATERMILL PRESS |
| Registration Number: | 2239673 | WEIRD WORLD |
| Registration Number: | 2294664 | WEIRD WORLD |

CORRESPONDENCE DATA

Fax Number: (212)593-9175
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 212.980.0120
Email: NDeIVecchio@fkkslaw.com
Correspondent Name: Frankfurt Kurnit Klein & Selz, PC
Address Line 1: 488 Madison Avenue
Address Line 4: New York, NEW YORK 10022

| | |
|-------------------------|-----------------------|
| ATTORNEY DOCKET NUMBER: | 4704-0600 |
| NAME OF SUBMITTER: | Nicoletta Del Vecchio |

Total Attachments: 6

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INTELLECTUAL PROPERTY ASSIGNMENT

This INTELLECTUAL PROPERTY ASSIGNMENT (this "Assignment"), dated as of July 1, 2003, is made and entered into by Troll Holdings, Inc., a Delaware corporation, Troll Communications L.L.C., Troll Associates L.L.C., Troll Book Fairs L.L.C., Troll Home Clubs L.L.C., Troll Publishing L.L.C., Troll Book Clubs L.L.C., Troll Realty L.L.C. and Troll School & Library L.L.C. (collectively, "Sellers").

RECITALS

WHEREAS, Sellers and Scholastic Inc., a New York corporation ("Purchaser") are parties to that certain Asset Purchase Agreement dated as of May 27, 2003 (the "Purchase Agreement"), pursuant to which, *inter alia*, Purchaser has acquired certain Assets (as defined therein) from the Sellers;

WHEREAS, the Sellers, individually or collectively, own all right, title and interest in, to and under certain intellectual property included in the Assets; and

WHEREAS, as a condition to Closing (as defined in the Purchase Agreement), Sellers agreed to execute and deliver this Assignment pursuant to which the Sellers confirm the assignment to the Purchaser of all of their right, title and interest in, to and under certain intellectual property of Sellers.

NOW THEREFORE, in consideration of the promises and mutual agreements set forth in the Purchase Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and intending to be legally bound, the Sellers acknowledge as follows:

1. Assignment and Transfer. Sellers hereby confirm the sale, assignment, conveyance, transfer and delivery to Purchaser, for Purchaser's sole and exclusive use and enjoyment, of all of Sellers' right, title and interest in and to (A) the trademarks, trade names, service marks and logos owned by Sellers, including without limitation, the "TROLL" mark, whether or not registered, and including all registrations and applications for registration thereof anywhere in the world, such registrations and applications to be set forth on Exhibit A hereto, together with the goodwill associated therewith; (B) to the extent owned by Sellers, all copyrights, whether or not registered, including all registrations and all pending applications for registration therefor, including without limitation copyrights in and to the Sellers' Products and to all articles, photographs, illustrations and artwork appearing in Sellers' Products, and including without limitation all copyright registrations identified on Exhibit B; and (C) any and all rights to sue for claims and remedies against past, present and future infringements of any or all of the foregoing, and rights of priority and protection of interests therein under the laws of any jurisdiction (collectively, "Transferred Intellectual Property").

2. Recordation of Trademarks and Copyrights. Sellers hereby authorize and request the Commissioner of Patents and Trademarks of the United States, Register of

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Copyrights of the United States and any official of any state or foreign country whose duty it is to issue intellectual property registrations, to issue all registrations and applications for registration included in the Transferred Intellectual Property in the name of Purchaser.

3. Further Assurances. The Sellers covenant and agree that they will, upon the reasonable request of Purchaser execute and deliver, or cause to be executed or delivered, any and all documents provided by Purchaser that may be necessary or desirable to perfect the sale, assignment, conveyance and transfer of the Transferred Intellectual Property to Purchaser.

4. Governing Law. This Assignment shall be governed and construed in accordance with the laws of the State of Delaware without giving effect to conflicts of laws principles.

5. Binding Effect. This Assignment shall inure to the benefit of Purchaser and its successors and assigns and shall be binding upon Sellers and their respective successors and assigns.

6. Amendments. No modification, waiver or amendment of this Assignment shall be binding unless executed in writing by the Sellers and Purchaser. No waiver of any of the provisions of this Assignment shall be deemed or shall constitute a waiver of any other provision hereof unless otherwise expressly provided.

7. Conflicts. Nothing contained in this Assignment shall be deemed to supersede any of the agreements of Purchaser and Sellers contained in the Purchase Agreement. In the event of any conflict or inconsistency between the provisions of this Assignment and the provisions of the Purchase Agreement, the provisions of the Purchase Agreement shall prevail.

8. Definitions. Capitalized terms used herein and not otherwise defined herein have the meanings given to them in the Purchase Agreement.

9. Counterparts. This Assignment may be executed in two or more parts, including by facsimile signature, each of which shall constitute an original, but all of which taken together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the undersigned have caused this Assignment to be duly executed as of have executed this Assignment as of the date first written above.

TROLL HOLDINGS, INC.

By: Peter Bergen
Name: Peter Bergen
Title: President

TROLL COMMUNICATIONS L.L.C.

By: Peter Bergen
Name: Peter Bergen
Title: President

TROLL ASSOCIATES L.L.C.

By: Peter Bergen
Name: Peter Bergen
Title: President

TROLL BOOK FAIRS L.L.C.

By: Peter Bergen
Name: Peter Bergen
Title: President

TROLL HOME CLUBS L.L.C.

By: Peter Bergen
Name: Peter Bergen
Title: President

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TROLL PUBLISHING L.L.C.

By: *Peter Bergen*
Name: *Peter Bergen*
Title: *President*

TROLL BOOK CLUBS L.L.C.

By: *Peter Bergen*
Name: *Peter Bergen*
Title: *President*

TROLL REALTY L.L.C.

By: *Peter Bergen*
Name: *Peter Bergen*
Title: *President*

TROLL SCHOOL AND LIBRARY L.L.C.

By: *Peter Bergen*
Name: *Peter Bergen*
Title: *President*

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EXHIBIT A

Trademark Registrations and Applications

TROLL COMMUNICATIONS L.L.C.
U.S. TRADEMARK REGISTRATIONS

| <u>TRADEMARKS</u> <u>/APPLICATION #</u> | <u>REGISTRATION</u> |
|--|---------------------|
| TROLL and Design | 2,452,203 |
| TROLL | 1,080,832 |
| TROLL LISTENING LAB | 1,213,079 |
| TROLL READING EXPRESS | 2,124,370 |
| TROLL NATURE WATCH | 2,030,601 |
| TROLL ASSOCIATES | 1,080,833 |
| TROLL BOOK CLUBS | 2,461,255 |
| TROLL AT HOME | 2,328,353 |
| TROLL LEARN & PLAY | 1,874,328 |
| TROLL MEDALLION | 1,953,265 |
| TROLL BOOK FAIRS | 2,001,439 |
| TROLL SUPER FAIRS | 2,046,414 |
| ALWAYS FRIENDS | 2,677,496 |
| BOOK BLAST! | 2,400,429 |
| BOOK BLAST! and Design | 2,402,339 |
| BRIDGEWATER BOOKS | 1,891,710 |
| CREEPY TIME | 2,118,457 |
| FIRST-START | 1,214,450 |
| FIRST-START | 76-431837 |
| FRIEND-TO-FRIEND | 2,184,585 |

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| FUN 4 U | 76-426401 |
| GIRL CONNECTION | 2,421,845 |
| GIRL CONNECTION and Design | 2,421,848 |
| GREAT BEGINNINGS | 1,992,760 |
| GREAT BEGINNINGS and Design | 2,610,558 |
| GRUMPY BUNNY | 2,449,384 |
| I CAN READ ABOUT | 2,293,847 |
| MIDNIGHT FRIGHT | 2,034,251 |
| MIDNIGHT FRIGHT and Design | 2,006,983 |
| PRINCESS PARTY | 76-426402 |
| SCHOOLZ OUT! | 2,491,140 |
| SCHOOLZ OUT! and Design | 2,476,237 |
| SCIENCE INVESTIGATOR | 2,373,755 |
| SHRIEKS! | 2,118,456 |
| SLIMY, ICKY, STICKY, GOOP LAB | 76-438011 |
| ULTIMATE YOU! | 76-437759 |
| A WATERMILL CLASSIC | 1,609,059 |
| WATERMILL PRESS | 1,609,060 |
| WEIRD WORLD | 2,239,673 |
| WEIRD WORLD and Design | 2,294,664 |