

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Arthur Andersen LLP		05/31/2002	Limited Liability Partnership: ILLINOIS
RECEIVING PARTY DATA			
Name:	Grant Thornton LLP		
Street Address:	175 W. Jackson Street, Suite 2000		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60604		
Entity Type:	Limited Liability Parternship: ILLINOIS		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1558623	NORTH CAROLINA 100	
CORRESPONDENCE DATA			
Fax Number:	(312)554-8015		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	312-554-8000		
Email:	TDT@pattishall.com		
Correspondent Name:	Teresa Tambolas		
Address Line 1:	Pattishall McAuliffe et al.		
Address Line 2:	311 S. Wacker Drive, Suite 5000		
Address Line 4:	Chicago, ILLINOIS 60606		
ATTORNEY DOCKET NUMBER:	02257-000-00007		
NAME OF SUBMITTER:	Teresa D. Tambolas		
Signature:	/TDT/		

CH \$40.00 1558623

Date:

05/11/2006

Total Attachments: 7

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PURCHASE AND SALE AGREEMENT—CAROLINAS PRACTICE

by and between

Arthur Andersen LLP

and

Grant Thornton LLP

Dated as of May 31, 2002

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement, dated as of May 31, 2002, is by and between Arthur Andersen LLP, a limited liability partnership registered under the laws of the State of Illinois ("Seller"), and Grant Thornton LLP, a limited liability partnership registered under the laws of the State of Illinois ("Purchaser").

RECITALS

WHEREAS, Seller wishes to sell the practice area of Seller identified on Schedule 1.0 of the Disclosure Memorandum, which is primarily operated by the Key Persons and PSMs (each as hereinafter defined) (the "Practice") to Purchaser, and Purchaser wishes to purchase the Practice from Seller; and

WHEREAS, in connection with the acquisition of the Practice, Purchaser shall assume only certain specifically identified liabilities related to the Practice from Seller as contemplated by this Agreement; and

WHEREAS, other than the liabilities specifically assumed by Purchaser hereunder, Purchaser shall assume no other liabilities from Seller pursuant to the Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants, agreements and provisions herein contained, the parties hereto agree as follows:

ARTICLE I DEFINITIONS AND TERMS

1.01 Specific Definitions. As used in this Agreement, the following terms have the following meanings:

"Access Agreements" means the access agreements, substantially in the form of Annexes A-1, and A-2 to be executed and delivered by Seller and Purchaser at the Closing.

"Accrued Employee Payables" has the meaning specified in Section 2.02(a)(ii).

"Admission Documents" has the meaning specified in Section 8.02(a).

"Affiliate" means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. For purposes of this definition, a Person shall be deemed to control another Person if it owns or controls more than fifty percent (50%) of the voting equity of the other Person (or other comparable ownership if the Person is not a corporation); provided, that with respect to Seller, the term "Affiliate" shall be deemed to include (a) Andersen Worldwide Societe Cooperative (or any successor thereto) and (b) any Person that (i) has entered into an interim, affiliate, nominee or exclusive representation agreement or other cooperative relationship with Andersen Worldwide Societe Cooperative (or any successor thereto) (a "Member Firm") or (ii) has entered into any such agreement or relationship with a Member Firm, in either case, to provide accounting, auditing, tax consulting, business systems consulting, corporate finance and

“Liens” means all liens, charges, security interests, sureties, options or other encumbrances whatsoever other than liens for Taxes not yet due or payable.

“Material Adverse Effect” means a material adverse effect on the business or operations of the Practice taken as a whole; provided, that for purposes of this Agreement, a Material Adverse Effect shall not include any effect resulting from or related to changes or developments (a) to the United States economy in general or to the industry or markets in which the Practice operates that are not unique to the Practice, (b) resulting from the announcement or disclosure of the transactions contemplated hereby or (c) resulting from actions taken or to be taken in connection with the preparation for the sale of the Practice and affecting Seller that do not specifically relate to or disproportionately affect the Practice.

“Mutual Nondisclosure Agreement” has the meaning specified in Section 9.10.

“Net Prepaid Fees” has the meaning specified in Section 2.10(c).

“Non-Retained Engagements” means those In-Process Engagements other than the Ongoing Engagements. Notwithstanding anything to the contrary set forth in this Agreement, but, subject in each case to the applicable client accepting the arrangements set forth herein, in the event that Purchaser undertakes to continue or complete any such engagement as of or after the Closing, then such engagement shall be an “Ongoing Engagement” for all purposes of this Agreement.

“Ongoing Engagements” means those In-Process Engagements that are indicated as such on Schedule 1.01B of the Disclosure Memorandum and those In-Process Engagements Purchaser notifies Seller in writing within 30 days after the Closing that it will continue or complete, subject in each case to the applicable client accepting the arrangements set forth herein; provided that Seller shall have no obligation to Purchaser after the Closing to take any action with respect to any In-Process Engagement that is not indicated as an Ongoing Engagement on Schedule 1.01B, including, without limitation, to preserve, maintain or staff any such engagement.

“Other Assets” means those assets set forth on Schedule 1.01K to the Disclosure Memorandum.

“Other Contracts” means the agreements, contracts, personal property leases and arrangements, whether written or oral, of Seller set forth on Schedule 1.01E of the Disclosure Memorandum.

“Other Liabilities” means those Liabilities set forth on Schedule 1.01L to the Disclosure Memorandum.

“PSMs” means the principals and senior managers of Seller identified on Schedule 1.01C(ii) who have accepted (and not thereafter revoked acceptance of) Purchaser’s offer of “Equity” partner (as such term is defined in the Purchaser Partnership Agreement) on or before the Closing Date.

“Partnership Consent” means any necessary Consent of Andersen Worldwide Société Cooperative.

“Termination of Non-Compete Agreement” means the termination of non-competete agreement, substantially in the form of Annex F, to be executed by each PSM and each Transferred Employee set forth in Schedule 1.01G of the Disclosure Memorandum.

“Third Party Technology” means the Intellectual Property licensed to Seller solely for use in the Practice and identified on Schedule 1.01H of the Disclosure Memorandum.

“Transferred Assets” has the meaning specified in Section 2.01(a).

“Transferred Employees” has the meaning specified in Section 8.03(a).

“Transferred Leases” has the meaning specified in Section 2.01(a)(ii).

“Transition Engagements” means Seller’s client engagements to be completed by the Engaged Personnel after the Closing Date in accordance with the arrangements between Seller and the applicable client, as listed on Schedule 1.01M of the Disclosure Schedules.

“Transition Services Agreement” means the Transition Services Agreement, substantially in the form of Annex G, to be executed and delivered by Purchaser and Seller at Closing.

1.02 Other Definitional Provisions.

(a) Any reference to an Article, Section or Annex is a reference to an Article or Section of, or an Annex to, this Agreement.

(b) Terms defined in the singular shall have a comparable meaning when used in the plural, and vice versa.

(c) The words “include,” “includes” and “including” are not limiting.

(d) The terms “dollars” and “\$” mean United States dollars.

ARTICLE II TRANSFER OF ASSETS AND ASSUMPTION OF LIABILITIES

2.01 Purchase and Sale of Transferred Assets.

(a) Upon the terms and subject to the conditions of this Agreement, at the Closing, Seller shall sell, transfer, convey, assign and deliver, and/or cause to be sold, transferred, conveyed, assigned and delivered, to Purchaser, and Purchaser shall purchase, acquire and accept from Seller, all of Seller’s right, title and interest in, to and under the following assets, properties, rights, claims and contracts related to the Practice, wherever located, free and clear of any Liens (other than Liens relating to Consents set forth in the Disclosure Memorandum not obtained prior to Closing) (collectively, the “Transferred Assets”):

(i) the Other Contracts, including all rights to assert claims and take other actions in respect of breaches or other violations of such Other Contracts, but excluding all rights with respect to the Retained Receivables;

(ii) the Leases set forth on Schedule 2.01(a)(ii) of the Disclosure Memorandum (the "Transferred Leases");

(iii) to the extent transferable, all Permits held by Seller that are required or necessary for the lawful ownership or operation of the Practice;

(iv) all goodwill and going concern value of the Practice;

(v) to the extent provided by Section 2.10, any outstanding client advances and retainers that have been paid by the Practice's clients to Seller for services to be performed by the Practice on or after the Closing Date;

(vi) the Other Assets; and

(vii) the Furniture, Fixtures and Equipment.

(b) Other than the Transferred Assets, Purchaser shall not obtain any interest whatsoever in, to or under any of the assets, properties, rights, claims and contracts of Seller, including, without limitation, the following (collectively, the "Excluded Assets");

(i) all cash, cash equivalents and marketable securities of Seller, except to the extent included in the Transferred Assets by virtue of Section 2.01(a)(v) above;

(ii) the Retained Receivables and Non-Retained Engagements;

(iii) the services of employees other than the Transferred Employees, PSMs and Key Persons;

(iv) all books and records of Seller of any kind including (x) all minute books and corporate records of Seller, and (y) all files (including email files) related to clients or potential clients of Seller (including client work papers) regardless of whether such clients are to transition to Purchaser in connection with the transactions contemplated hereby (the "Books and Records");

(v) all of Seller's rights under this Agreement and the Related Agreements to which Seller is a party;

(vi) all of Seller's bank accounts;

(vii) all client contracts and agreements of Seller, including with respect to In-Process Engagements and Completed Engagements, including all rights to assert claims and take other actions in respect of breaches or other violations of such client contracts and agreements;

(viii) Seller's Plans;

(ix) the Andersen Technology and the Third Party Technology;

Schedule 1.01K
Other Assets

Programs, memberships and sponsorships:

Arthur Andersen North Carolina 100™ program including intellectual property, electronic databases, files, etc.

Arthur Andersen South Carolina 100™ program including intellectual property, electronic database, files, etc.

South Carolina Family Business Forum program including intellectual property, electronic databases, files, etc.

Sponsorship and tickets for the Charlotte Knights

Eight football tickets and two basketball tickets for the 2002-2003 seasons of the University of South Carolina.

Sponsorship of Metrolina Entrepreneurial Council

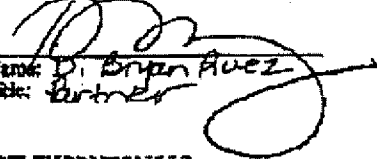
President's Forum Membership

MAY. 31. 2002 3:49PM ARTHUR ANDERSEN


NO. 322 P. 7/7

Each of the parties to this Agreement has executed this Agreement as of the day and year first above written.

ARTHUR ANDERSEN LLP

By: 
Name: D. Bryan Avez
Title: Partner

GRANT THORNTON LLP

By: 
Name: CONO R. FUSCO
Title: PARTNER

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