

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Grant of Trademark Security Interest (under the First Lien Trademark Security Agreement)		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Oceania Cruise Holdings, Inc.		11/13/2006	CORPORATION: PANAMA
RECEIVING PARTY DATA			
Name:	UBS AG, Stamford Branch, as Collateral Agent		
Street Address:	677 Washington Boulevard		
City:	Stamford		
State/Country:	CONNECTICUT		
Postal Code:	06901		
Entity Type:	Unknown:		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	2916634	O	
Registration Number:	2894461	OCEANIA CRUISES	
Registration Number:	2811558	REGATTA	
Registration Number:	2811557	YOUR WORLD. YOUR WAY.	
Registration Number:	2811556	INSIGNIA	
CORRESPONDENCE DATA			
Fax Number:	(213)430-6407		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Email:	gdurham@omm.com		
Correspondent Name:	Gina M. Durham, Esq.		
Address Line 1:	400 South Hope Street		
Address Line 2:	O'Melveny & Myers LLP		
Address Line 4:	Los Angeles, CALIFORNIA 90071		
NAME OF SUBMITTER:	Gina M. Durham		

CH \$140.00 2916634

900062566

TRADEMARK
REEL: 003427 FRAME: 0653

Signature:

/Gina M. Durham/

Date:

11/14/2006

Total Attachments: 5

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FIRST LIEN TRADEMARK SECURITY AGREEMENT

First Lien Trademark Security Agreement, dated as of November 13, 2006, by Oceania Cruise Holdings, Inc. (individually, a "Pledgor", and, collectively, the "Pledgors"), in favor of UBS AG, STAMFORD BRANCH, in its capacity as collateral agent pursuant to the Credit Agreement (in such capacity, the "Collateral Agent").

WITNESSETH:

WHEREAS, the Pledgors are party to a First Lien Security Agreement of even date herewith (the "Security Agreement") in favor of the Collateral Agent pursuant to which the Pledgors are required to execute and deliver this First Lien Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Collateral Agent, for the benefit of the Secured Parties, to enter into the Credit Agreement, the Pledgors hereby agree with the Collateral Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. Each Pledgor hereby pledges and grants to the Collateral Agent for the benefit of the Secured Parties a lien on and security interest in and to all of its right, title and interest in, to and under all the following Pledged Collateral of such Pledgor:

- (a) Trademarks of such Pledgor listed on Schedule I attached hereto;
- (b) all Goodwill associated with such Trademarks; and
- (c) all Proceeds of any and all of the foregoing (other than Excluded Property).

SECTION 3. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement and Pledgors hereby acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademarks made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control unless the Collateral Agent shall otherwise determine.

SECTION 4. Termination. Upon the payment in full of the Secured Obligations and termination of the Security Agreement, the Collateral Agent shall execute, acknowledge, and deliver to the Pledgors an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Trademarks under this Trademark Security Agreement.

SECTION 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Trademark Security Agreement by signing and delivering one or more counterparts.

[signature page follows]

IN WITNESS WHEREOF, each Pledgor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

OCEANIA CRUISE HOLDINGS, INC.

By: 

Name:

Title:

Accepted and Agreed:

UBS AG, STAMFORD BRANCH,
as Collateral Agent

By: _____

Name:

Title:

By: _____

Name:

Title:

First Lien Trademark Security Agreement

IN WITNESS WHEREOF, each Pledgor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

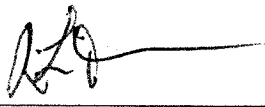
Very truly yours,

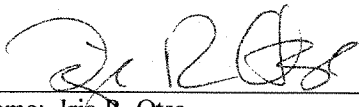
OCEANIA CRUISE HOLDINGS, INC.

By: _____
Name:
Title:

Accepted and Agreed:

UBS AG, STAMFORD BRANCH,
as Collateral Agent

By: 
Name: Richard L. Tavrow
Title: Director

By: 
Name: Irja R. Otsa
Title: Associate Director

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS

Trademark Registrations:

	OWNER	REGISTRATION NUMBER	REGISTRATION DATE	TRADEMARK
1.	Oceania Cruise Holdings, Inc.	2916634	01/04/05	O
2.	Oceania Cruise Holdings, Inc.	2894461	10/19/04	OCEANIA CRUISES
3.	Oceania Cruise Holdings, Inc.	2811558	02/03/04	REGATTA
4.	Oceania Cruise Holdings, Inc.	2811557	02/03/04	YOUR WORLD. YOUR WAY.
5.	Oceania Cruise Holdings, Inc.	2811556	02/03/04	INSIGNIA