

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Release of Secured Party's Trademark Security Interest in Trademarks originally recorded on Reel/Frame: 2733/0222 (and referenced on Schedule A to this Release of Trademark Security Interest)

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Guess? Royalty Finance LLC		12/20/2006	LIMITED LIABILITY COMPANY: DELAWARE

**RECEIVING PARTY DATA**

<b>Name:</b>	Guess? IP Holder, L.P.
<b>Street Address:</b>	1444 South Alameda Street
<b>City:</b>	Los Angeles
<b>State/Country:</b>	CALIFORNIA
<b>Postal Code:</b>	90021
<b>Entity Type:</b>	LIMITED PARTNERSHIP: DELAWARE

**PROPERTY NUMBERS Total: 33**

Property Type	Number	Word Mark
Registration Number:	1271896	GUESS ?
Registration Number:	1299580	GUESS?
Registration Number:	1681261	?
Registration Number:	1465363	GUESS ?
Registration Number:	1427405	GUESS ?
Registration Number:	1433022	GUESS
Registration Number:	1435363	GUESS?
Registration Number:	1437016	GUESS
Registration Number:	1546993	GUESS?
Registration Number:	1704002	GUESS
Registration Number:	1765883	GUESS
Registration Number:	1712645	GUESS?

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Registration Number:	1762986	?
Registration Number:	2607729	GUESS
Registration Number:	1858982	?
Registration Number:	1940251	WATERPRO
Registration Number:	2074857	BABY GUESS
Registration Number:	1989708	BABY GUESS
Registration Number:	2029606	GUESS ATHLETIC
Registration Number:	1978398	GUESS ?
Registration Number:	2102578	GUESS COLLECTION
Registration Number:	2001251	GUESS COLLECTION
Registration Number:	2133686	
Registration Number:	2077475	GUESS
Registration Number:	2380188	GUESS ?
Registration Number:	2137398	GUESS
Registration Number:	2139062	GUESS?
Registration Number:	2139063	GUESS?
Registration Number:	2217300	GUESS
Registration Number:	2333738	GUESS?
Registration Number:	2370424	GUESS
Registration Number:	2778016	GUESS USA
Registration Number:	2794886	GUESS KIDS

**CORRESPONDENCE DATA**

Fax Number: (213)430-6407  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 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
Signature:	/Gina M. Durham/
Date:	12/21/2006

Total Attachments: 4  
 source=(T-Release)(Guess Royalty)#page1.tif  
 source=(T-Release)(Guess Royalty)#page2.tif

source=(T-Release)(Guess Royalty)#page3.tif

source=(T-Release)(Guess Royalty)#page4.tif

## RELEASE OF TRADEMARK SECURITY INTEREST

This Release of Trademark Security Interest (this “**Release**”) is dated as of December 20, 2006. Reference is hereby made to the Grant of Trademark Security Interest (the “**Grant**”), dated as of April 28, 2003, by and between Guess? IP Holder, L.P. (the “**Assignor**”) and Guess? Royalty Finance LLC (the “**Assignee**”) and recorded with the United States Patent and Trademark Office on May 13, 2003 on Reel/Frame No. 2733/0222.

Assignee hereby notifies, acknowledges to and agrees with Assignor that the security interest granted by Assignor in the Trademarks (as defined in the Grant) (the “**Trademark Collateral**”) including, without limitation, the security interest granted in the Trademarks listed on the attached Schedule A, is terminated and released, and that Assignee hereby releases and forever discharges all of its right, title and interest of any kind or nature in the Trademark Collateral granted, assigned or conveyed pursuant to the Grant.

*[Remainder of this page intentionally left blank]*

**IN WITNESS WHEREOF**, Assignee has caused this Release of Trademark Security Interest to be duly executed and delivered by its duly authorized representative as of the date first above written.

**GUESS? ROYALTY FINANCE LLC**

By: 

Name: Deborah Siegel

Title: Secretary

**SCHEDULE A  
TO  
RELEASE OF TRADEMARK SECURITY INTEREST**

**Total properties: 33**

<b>1</b>	<b>Serial #:</b> <u>73369608</u> <b>Mark:</b> GUESS ?	<b>Filing Dt:</b> 06/14/1982	<b>Reg #:</b> <u>1271896</u>	<b>Reg. Dt:</b> 03/27/1984
<b>2</b>	<b>Serial #:</b> <u>73396208</u> <b>Mark:</b> GUESS?	<b>Filing Dt:</b> 09/30/1982	<b>Reg #:</b> <u>1299580</u>	<b>Reg. Dt:</b> 10/09/1984
<b>3</b>	<b>Serial #:</b> <u>73516503</u> <b>Mark:</b> ?	<b>Filing Dt:</b> 01/07/1985	<b>Reg #:</b> <u>1681261</u>	<b>Reg. Dt:</b> 03/31/1992
<b>4</b>	<b>Serial #:</b> <u>73604431</u> <b>Mark:</b> GUESS ?	<b>Filing Dt:</b> 06/16/1986	<b>Reg #:</b> <u>1465363</u>	<b>Reg. Dt:</b> 11/17/1987
<b>5</b>	<b>Serial #:</b> <u>73604433</u> <b>Mark:</b> GUESS ?	<b>Filing Dt:</b> 06/16/1986	<b>Reg #:</b> <u>1427405</u>	<b>Reg. Dt:</b> 02/03/1987
<b>6</b>	<b>Serial #:</b> <u>73606665</u> <b>Mark:</b> GUESS	<b>Filing Dt:</b> 06/27/1986	<b>Reg #:</b> <u>1433022</u>	<b>Reg. Dt:</b> 03/17/1987
<b>7</b>	<b>Serial #:</b> <u>73613091</u> <b>Mark:</b> GUESS?	<b>Filing Dt:</b> 01/07/1985	<b>Reg #:</b> <u>1435363</u>	<b>Reg. Dt:</b> 04/07/1987
<b>8</b>	<b>Serial #:</b> <u>73615938</u> <b>Mark:</b> GUESS	<b>Filing Dt:</b> 08/21/1986	<b>Reg #:</b> <u>1437016</u>	<b>Reg. Dt:</b> 04/21/1987
<b>9</b>	<b>Serial #:</b> <u>73748556</u> <b>Mark:</b> GUESS?	<b>Filing Dt:</b> 08/25/1988	<b>Reg #:</b> <u>1546993</u>	<b>Reg. Dt:</b> 07/11/1989
<b>10</b>	<b>Serial #:</b> <u>74067648</u> <b>Mark:</b> GUESS	<b>Filing Dt:</b> 06/11/1990	<b>Reg #:</b> <u>1704002</u>	<b>Reg. Dt:</b> 07/28/1992
<b>11</b>	<b>Serial #:</b> <u>74150529</u> <b>Mark:</b> GUESS	<b>Filing Dt:</b> 03/25/1991	<b>Reg #:</b> <u>1765883</u>	<b>Reg. Dt:</b> 04/20/1993
<b>12</b>	<b>Serial #:</b> <u>74153328</u> <b>Mark:</b> GUESS?	<b>Filing Dt:</b> 04/02/1991	<b>Reg #:</b> <u>1712645</u>	<b>Reg. Dt:</b> 09/01/1992
<b>13</b>	<b>Serial #:</b> <u>74297583</u> <b>Mark:</b> ?	<b>Filing Dt:</b> 07/22/1992	<b>Reg #:</b> <u>1762986</u>	<b>Reg. Dt:</b> 04/06/1993
<b>14</b>	<b>Serial #:</b> <u>74338911</u> <b>Mark:</b> GUESS	<b>Filing Dt:</b> 12/10/1992	<b>Reg #:</b> <u>2607729</u>	<b>Reg. Dt:</b> 08/13/2002
<b>15</b>	<b>Serial #:</b> <u>74384739</u> <b>Mark:</b> ?	<b>Filing Dt:</b> 04/30/1993	<b>Reg #:</b> <u>1858982</u>	<b>Reg. Dt:</b> 10/18/1994
<b>16</b>	<b>Serial #:</b> <u>74521470</u> <b>Mark:</b> WATERPRO	<b>Filing Dt:</b> 05/09/1994	<b>Reg #:</b> <u>1940251</u>	<b>Reg. Dt:</b> 12/05/1995
<b>17</b>	<b>Serial #:</b> <u>74613589</u>	<b>Filing Dt:</b> 12/21/1994	<b>Reg #:</b> <u>2074857</u>	<b>Reg. Dt:</b> 07/01/1997

Schedule A-1

LA3:1125832.1

**TRADEMARK  
REEL: 003449 FRAME: 0077**

**Mark:** BABY GUESS

18 **Serial #:** 74649008 **Filing Dt:** 03/20/1995 **Reg #:** 1989708 **Reg. Dt:** 07/30/1996  
**Mark:** BABY GUESS

19 **Serial #:** 74670977 **Filing Dt:** 05/08/1995 **Reg #:** 2029606 **Reg. Dt:** 01/14/1997  
**Mark:** GUESS ATHLETIC

20 **Serial #:** 74696749 **Filing Dt:** 07/03/1995 **Reg #:** 1978398 **Reg. Dt:** 06/04/1996  
**Mark:** GUESS ?

21 **Serial #:** 74726903 **Filing Dt:** 09/11/1995 **Reg #:** 2102578 **Reg. Dt:** 10/07/1997  
**Mark:** GUESS COLLECTION

22 **Serial #:** 74727218 **Filing Dt:** 09/11/1995 **Reg #:** 2001251 **Reg. Dt:** 09/17/1996  
**Mark:** GUESS COLLECTION

23 **Serial #:** 75009861 **Filing Dt:** 10/24/1995 **Reg #:** 2133686 **Reg. Dt:** 02/03/1998  
**Mark:**

24 **Serial #:** 75136597 **Filing Dt:** 07/19/1996 **Reg #:** 2077475 **Reg. Dt:** 07/08/1997  
**Mark:** GUESS

25 **Serial #:** 75218746 **Filing Dt:** 12/26/1996 **Reg #:** 2380188 **Reg. Dt:** 08/29/2000  
**Mark:** GUESS ?

26 **Serial #:** 75260066 **Filing Dt:** 03/19/1997 **Reg #:** 2137398 **Reg. Dt:** 02/17/1998  
**Mark:** GUESS

27 **Serial #:** 75260067 **Filing Dt:** 03/19/1997 **Reg #:** 2139062 **Reg. Dt:** 02/24/1998  
**Mark:** GUESS?

28 **Serial #:** 75260069 **Filing Dt:** 03/19/1997 **Reg #:** 2139063 **Reg. Dt:** 02/24/1998  
**Mark:** GUESS?

29 **Serial #:** 75395645 **Filing Dt:** 11/25/1997 **Reg #:** 2217300 **Reg. Dt:** 01/12/1999  
**Mark:** GUESS

30 **Serial #:** 75440869 **Filing Dt:** 02/26/1998 **Reg #:** 2333738 **Reg. Dt:** 03/21/2000  
**Mark:** GUESS?

31 **Serial #:** 75645430 **Filing Dt:** 02/22/1999 **Reg #:** 2370424 **Reg. Dt:** 07/25/2000  
**Mark:** GUESS

32 **Serial #:** 78189265 **Filing Dt:** 11/26/2002 **Reg #:** 2778016 **Reg. Dt:** 10/28/2003  
**Mark:** GUESS USA

33 **Serial #:** 78200868 **Filing Dt:** 01/07/2003 **Reg #:** 2794886 **Reg. Dt:** 12/16/2003  
**Mark:** GUESS KIDS