Electronic Version v1.1 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	Second Lien Trademark Security Agreement	

#### **CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Institutional Shareholder Services Inc		01/11/2007	CORPORATION: DELAWARE
RiskMetrics Group, Inc.		01/11/2007	CORPORATION: DELAWARE

#### **RECEIVING PARTY DATA**

Name:	Bank of America, N.A., as Collateral Agent	
Street Address:	101 N. Tryon Street	
City:	Charlotte	
State/Country:	NORTH CAROLINA	
Postal Code:	28255	
Entity Type:	National Banking Association:	

### PROPERTY NUMBERS Total: 20

Property Type	Number	Word Mark	
Registration Number:	2640990	BUILDING FINANCIAL CONFIDENCE	
Registration Number:	2552914	CORPORATEMETRICS	
Registration Number:	2291630	CREDITMANAGER	
Registration Number:	2114801	CREDITMETRICS	
Registration Number:	2628554	DATAMETRICS	
Registration Number:	2674696	GET A RISKGRADE	
Registration Number:	2572271	RISKGRADE	
Registration Number:	2557466	RISKGRADES	
Registration Number:	2018866	RISKMETRICS	
Registration Number:	2695223		
Registration Number:	2644381	WEALTHBENCH	
Registration Number:	3069907	ENABLING THE BUSINESS OF CORPORATE GOVERNANCE	
Registration Number:	3064581	VOTING ANALYTICS	

TRADEMARK

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Registration Number:	3081217	GOVERNANCE ANALYTICS	
Registration Number:	2762403	CGQ	
Registration Number:	2664920	PVS	
Registration Number: 2313440		PROXY MONITOR	
Registration Number:	2216516	PVS	
Registration Number:	2218981	TAFT-HARTLEY PROXY VOTER ALERT	
Serial Number:	78750549	CREDITMANAGER	

#### **CORRESPONDENCE DATA**

Fax Number: (202)756-9299

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 8002210770

Email: matthew.mayer@thomson.com
Correspondent Name: Corporation Service Company
Address Line 1: 1133 Avenue of the Americas

Address Line 2: Suite 3100

Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	CSC #719002	
NAME OF SUBMITTER:	Matthew Mayer	
Signature:	/Matthew Mayer/	
Date:	01/19/2007	

#### Total Attachments: 5

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#### Second Lien Trademark Security Agreement

Second Lien Trademark Security Agreement, dated as of January 11, 2007, by INSTITUTIONAL SHAREHOLDER SERVICES INC. and RISKMETRICS GROUP, INC., (individually, a "Pledgor", and, collectively, the "Pledgors"), in favor of BANK OF AMERICA, N.A., 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 Second Lien Security Agreement of even date herewith (the "Second Lien Security Agreement") in favor of the Collateral Agent pursuant to which the Pledgors are required to execute and deliver this Second 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. <u>Defined Terms</u>. Unless otherwise defined herein, terms defined in the Second Lien Security Agreement and used herein have the meaning given to them in the Second Lien 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. Second Lien Security Agreement. The security interest granted pursuant to this Second Lien Trademark Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Second Lien 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 Second Lien 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 Second Lien Trademark Security Agreement is deemed to conflict with the Second Lien Security Agreement, the provisions of the Second Lien Security Agreement shall control.

SECTION 4. <u>Termination</u>. Upon the payment in full of the Obligations and termination of the Second Lien Security Agreement, the Collateral Agent shall execute, acknowl-

edge, 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 Second Lien Trademark Security Agreement.

SECTION 5. <u>Counterparts</u>. This Second Lien 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 Second Lien Trademark Security Agreement by signing and delivering one or more counterparts.

[Signature page follows]

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

Very truly yours,

RISKMETRICS GROUP, INC.,

By:

Name: M. Ethan Berman
Title: Chief Executive Officer

INSTITUTIONAL SHAREHOLDER SERVICES, INC.

By:

Name: John M. Connol

Title: President

[Second Lien Trademark Security Agreement]

Accepted and Agreed:

BANK OF AMERICA, N.A., as Collateral Agent

By:

Name: Robert Klawinski Title: Senior Vice President

[Second Lien Trademark Security Agreement]

## **SCHEDULE I**

#### <u>to</u>

# SECOND LIEN TRADEMARK SECURITY AGREEMENT TRADEMARK REGISTRATIONS & TRADEMARK APPLICATIONS

#### Trademark Registrations:

	PECISIKATION	
	NUMBER :	TRADEMARK
RiskMetrics Group, Inc.	2,640,990	BUILDING FINANCIAL CONFIDENCE
RiskMetrics Group, Inc.	2,552,914	CORPORATEMETRICS
RiskMetrics Group, Inc.	2,291,630	CREDITMANAGER
RiskMetrics Group, Inc.	2,114,801	CREDITMETRICS
RiskMetrics Group, Inc.	2,628,554	DATAMETRICS
RiskMetrics Group, Inc.	2,674,696	GET A RISKGRADE
RiskMetrics Group, Inc.	2,572,271	RISKGRADE
RiskMetrics Group, Inc.	2,557,466	RISKGRADES
RiskMetrics Group, Inc.	2,018,866	RISKMETRICS
RiskMetrics Group, Inc.	2,695,223	DESIGN ONLY
RiskMetrics Group, Inc.	2,644,381	WEALTHBENCH
Institutional Shareholder	3,069,907	ENABLING THE BUSINESS OF
Services Inc.		CORPORATE GOVERNANCE (& STYLIZED)
Institutional Shareholder	3,064,581	VOTING ANALYTICS (& STYLIZED)
Services Inc.	<u></u>	
Institutional Shareholder	3,081,217	GOVERNANCE ANALYTICS (& STYLIZED)
Services Inc.		
Institutional Shareholder	2,762,403	CGQ
Services Inc.		
Institutional Shareholder	2,664,920	PVS
Services Inc.		
Institutional Shareholder	2,313,440	PROXY MONITOR
Services Inc.		
Institutional Shareholder	2,216,516	PVS
Services Inc.		
Institutional Shareholder	2,218,981	TAFT-HARTLEY PROXY VOTER ALERT
Services Inc.		

#### **Trademark Applications**

RiskMetrics Group, Inc.	78/750,549	CREDITMANAGER

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