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To the Director of the U. S. Pa.

shed documents of the new address(es) below.

4.6.07

1. Name of conveying party(ies):

Finlay Printing, LLC

- Individual(s)
- General Partnership
- Corporation- State: _____
- Association
- Limited Partnership
- Other Connecticut limited liability company

Citizenship (see guidelines) U.S.A.

Additional names of conveying parties attached? Yes No

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: TD Banknorth, NA

Internal

Address: Attn.: Robert Kell

Street Address: 2461 Main Street

City: Glastonbury

State: CT

Country: U.S.A. Zip: 06033

Association Citizenship U.S.A.

General Partnership Citizenship _____

Limited Partnership Citizenship _____

Corporation Citizenship _____

Other _____ Citizenship _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

3. Nature of conveyance)/Execution Date(s) :

Execution Date(s) April 5, 2007

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

B. Trademark Registration No.(s) 2268709, 2284898, 1494564, 1446823, 76382501

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: TD Banknorth, NA

Internal Address: Attn.: Robert Kell

Street Address: 2461 Main Street

City: Glastonbury

State: CT Zip: 06033

Phone Number: 860-652-6595

Fax Number: 860-652-6998

Email Address: robert.kell@tdbanknorth.com

6. Total number of applications and registrations involved:

5

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 140

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____ Expiration Date _____

b. Deposit Account Number _____

Authorized User Name _____

9. Signature: Karel M. Gargiulo
Signature

4/6/07
Date

Karel M. Gargiulo
Name of Person Signing

Total number of pages including cover sheet, attachments, and documents: _____

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

TRADEMARK SECURITY AGREEMENT

WHEREAS FINLAY PRINTING, LLC (the "Pledgor"), having an address at 44 Tobey Road, Bloomfield, Connecticut 06002 is the respective owner and user, as indicated on Schedule A, of the United States registered trademarks and/or trademark applications filed with the United States Patent and Trademark Office listed on the attached Schedule A (collectively, the "Trademarks");

WHEREAS Pledgor is the borrower under the terms of a certain Credit and Security Agreement, dated as of April 5, 2007 (as amended from time to time, the "Credit Agreement") among the Pledgor and TD Banknorth N.A., as Lender (the "Lender"), pursuant to which the Pledgor has granted to the Lender a security interest in, among other things, the Trademarks;

WHEREAS the parties to the Credit Agreement contemplate and intend that, if an Event of Default (as defined in the Credit Agreement) shall occur and be continuing, the Lender shall have all rights of a secured party in and to the Trademarks (except intent-to-use applications until such time as a verified statement of use is filed with respect to such application) and any proceeds thereof, including, without limitation, the right to exercise its remedies under the Credit Agreement in connection with all of the Pledgor's right, title and interest in the Trademarks;

NOW, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Pledgor hereby agrees as follows:

The Pledgor hereby reconfirms the terms of the Credit Agreement. The Pledgor further hereby pledges and mortgages to the Lender, and grants to the Lender security interest in, all of the Pledgor's right, title and interest in and to the Trademarks, together with the goodwill of the business symbolized by the Trademarks, the registrations and/or applications for registration of the Trademarks, and all of the Pledgor's rights in and to any and all causes of action heretofore or hereafter accrued or accruing for infringement or threatened or alleged infringement of the Trademarks, and all proceeds of any and all of the foregoing (collectively, the "Trademark Collateral").

The pledge and mortgage of, and grant of security interest in, the Trademark Collateral by the Pledgor pursuant hereto secures the payment of all Obligations (as defined in the Credit Agreement) now or hereafter existing under or in respect of the Credit Agreement and the other Loan Documents (as defined in the Credit Agreement).

The Pledgor authorizes and requests that the Commissioner of Patents and Trademarks and any other applicable United States government officer record this Security Agreement.

This Security Agreement has been entered into in connection with the Credit Agreement, and the Pledgor and the Lender hereby acknowledge and agree that the pledge, mortgage and grant of security interest hereunder to the Lender, and the rights and remedies of the Lender with respect to the Trademark Collateral, are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated herein by reference.

This Security Agreement shall be governed by, and construed in accordance with the laws of the State of Connecticut.

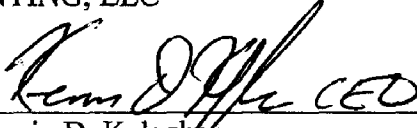
This Security Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single agreement.

[The remainder of this page is intentionally left blank; Signature page to follow.]

IN WITNESS WHEREOF, each the Pledgor and the Lender has caused this Trademark Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the 5th day of April, 2007.


PLEDGOR:

FINLAY PRNTING, LLC

By: 
Name: Kevin D. Kalagher
Title: Chief Executive Officer

LENDER:

TD BANKNORTH, N.A.

By: 
Name: ROBERT E. KELL
Title: SENIOR VICE PRESIDENT

**SCHEDULE A
TO SECURITY AGREEMENT (TRADEMARKS)**

REGISTERED TRADEMARKS

Trademark	Registration Number	Owner	Country
FINLAY	2,268,709	FINLAY PRINTING, LLC	UNITED STATES OF AMERICA
FINLAY	2,284,898	FINLAY PRINTING, LLC	UNITED STATES OF AMERICA
Design Only	1,494,564	FINLAY PRINTING, LLC	UNITED STATES OF AMERICA
AMSCOT	1,446,823	FINLAY PRINTING, LLC	UNITED STATES OF AMERICA
MEDIASPACE	76,382,501	FINLAY PRINTING, LLC	UNITED STATES OF AMERICA