

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
POLAR AIR CARGO, INC.		06/27/2007	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	POLAR AIR CARGO WORLDWIDE, INC.		
Street Address:	2000 WESTCHESTER AVENUE		
City:	PURCHASE		
State/Country:	NEW YORK		
Postal Code:	10577		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2057744	P POLAR	
Registration Number:	2061692	POLAR AIR CARGO	
CORRESPONDENCE DATA			
Fax Number:	(310)860-0363		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	310-248-3830		
Email:	JWILSON@KMWLAW.COM		
Correspondent Name:	ELLIE SCHWIMMER		
Address Line 1:	9720 WILSHIRE BLVD., PENTHOUSE		
Address Line 4:	BEVERLY HILLS, CALIFORNIA 90212		
ATTORNEY DOCKET NUMBER:	10094-00001		
NAME OF SUBMITTER:	ELLIE SCHWIMMER		
Signature:	/ES/		
Date:	07/02/2007		

CH \$65.00 2057744

Total Attachments: 5

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MARKS ASSIGNMENT

THIS MARKS ASSIGNMENT is dated as of June 27, 2007, and is made from Polar Air Cargo, LLC, a California limited liability company ("Assignor"), to Polar Air Cargo Worldwide, Inc., a Delaware corporation (formerly known as Airline Acquisition Corp I) ("Assignee"). The Assignor and Assignee may also be referred to below as the "Parties," and, individually, as a "Party".

RECITALS

WHEREAS, Assignor has adopted and used and is using in commerce the marks set forth in the attached Schedule 1 (collectively, the "Marks");

WHEREAS, pursuant to that certain Asset Conveyance Agreement, dated as of June 27, 2007 by and between Assignor and Assignee (the "Asset Conveyance Agreement"), Assignee wishes to acquire from Assignor, and Assignor wishes to transfer to Assignee, said Marks and the goodwill associated with such Marks;

WHEREAS, in conjunction with this Marks Assignment (the "Assignment"), Assignee is acquiring the portion of Assignor's business to which the Marks pertain; and

WHEREAS, all of the terms and conditions precedent provided in the Asset Conveyance Agreement have been met and performed by the respective parties thereto, and the parties now desire to carry out the intent and purpose of the Asset Conveyance Agreement by the execution and delivery of this instrument evidencing the assignment by Assignor and the assumption by Assignee of all the Marks;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, effective as of the Closing Date, as defined in the Asset Conveyance Agreement (the "Closing Date"):

1. Assignment of Rights. Assignor assigns to Assignee all rights, title and interests in and to the Marks, the goodwill of the business symbolized by the Marks, all registrations and applications for registration thereof, if any, all rights of action accrued and to accrue under and by virtue thereof, including the right to sue and recover for past infringement of said Marks, and all records and files relating to said Marks. Assignee grants Assignor a non-transferable, revocable license of the names "Polar Air Cargo" and "Polar Air Cargo, Inc." (the "Names"). Assignor acknowledges and agrees that, pursuant to this Assignment, the Names are and shall remain the sole and exclusive property of Assignee, and that all goodwill associated therewith shall inure to the benefit of Assignee. Notwithstanding any statement to the contrary herein, Assignee may terminate immediately Assignor's right to use the Names in the event of any risk to Assignee's reputation based on (i) services provided by Assignor or (ii) any other event or action involving Assignor that Assignee reasonably determines may cause harm to Assignee's reputation.

2. Further Actions. Assignor agrees, after the Closing Date and at the request of Assignee, and at Assignor's sole expense, to execute and deliver such documents and legal instruments, provide such testimony and, in general, do all lawful things reasonably requested of Assignor by Assignee, its successors or assigns to carry out and fulfill the purposes and intent of this Marks Assignment and to obtain, perfect, defend or enforce proper protection of the Marks in this or any foreign country. Assignor hereby covenants that, to the best of its knowledge, it has full right to convey the entire interest herein assigned, and that it has not executed, and will not execute, any agreements inconsistent herewith.

3. Authorization. Assignor authorizes and requests the USPTO, and any other official throughout the world whose duty is to register and record ownership in trademark registrations and applications for registration, to record the Assignee as the assignee and owner of any and all of the Assignor's rights in the Marks.

4. Governing Law. This Assignment and any dispute relating to it is to be governed by the laws of The State of New York, United States of America, without giving effect to any of its choice or conflict of laws provisions.

5. Severability. If any term or provision of this Assignment becomes or is declared illegal, invalid or unenforceable, such term or provision is to be divisible from this Assignment and deemed deleted from this Assignment, provided that if such deletion substantially affects or alters the commercial basis of this Assignment the Parties will negotiate in good faith to amend and modify the terms and provisions of this Assignment to give effect to the original intent of the Parties.

6. Integration. This Assignment and the Asset Conveyance Agreement represents the entire understanding between Assignor and Assignee with respect to the subject matter of this Assignment, and supersedes all previous representations, understandings or agreements, oral or written, between Assignor and Assignee with respect to that subject matter. This Assignment is binding upon, and inures to the benefit of, the Parties' respective successors and permitted assigns.

7. **DISCLAIMER. ASSIGNOR MAKES NO, AND DISCLAIMS ALL, EXPRESS OR IMPLIED WARRANTIES WITH RESPECT TO THIS ASSIGNMENT OR THE MARKS, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY, FITNESS FOR PARTICULAR PURPOSE, AND NON-INFRINGEMENT.**

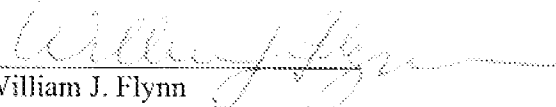
8. Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same agreement.

9. Amendments. No attempted modification or waiver of any provision of this Assignment is valid unless it is in writing and signed by both Parties.

IN WITNESS WHEREOF, the Parties hereto, intending to be bound hereby, have caused this Marks Assignment to be executed by their duly authorized representatives.

POLAR AIR CARGO, LLC

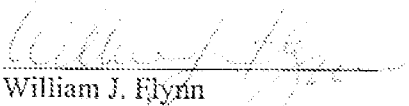
By:


William J. Flynn
President and Chief Executive Officer

ACCEPTED:

POLAR AIR CARGO WORLDWIDE, INC.

By:


William J. Flynn
President and Chief Executive Officer

[Signature Page to Marks Assignment (PACW)]

TRADEMARK
REEL: 003572 FRAME: 0526

Schedule I

REFERENCE#	Mark	Filed	APPL#	REGDT	REG#	STATUS
ARGENTINA 10094-00001-04	POLAR	4/8/1996	2028467	4/24/1997	1,630,967	REGISTERED
AUSTRALIA 10094-00001-05	POLAR			2/26/1993	597050	REGISTERED
AUSTRIA 10094-00001-29	POLAR	4/3/1996	208896	6/17/1996	164752	REGISTERED
BENELUX 10094-00001-24	POLAR			4/2/1996	589947	REGISTERED
CANADA 10094-00001-34	POLAR	1/29/1997	0834993	8/26/1998	TMA499276	REGISTERED
CHINA 10094-00001-37	POLAR	9/14/1997	960060130	9/14/1997	1103826	REGISTERED
COLOMBIA 10094-00001-38	POLAR	4/16/1996	96018199	2/27/1998	225771	REGISTERED
DENMARK 10094-00001-39	POLAR	3/13/1997	014811997	5/2/1997	019221997	REGISTERED
FINLAND 10094-00001-06	POLAR		T199700359	8/31/2000	218334	REGISTERED
FRANCE 10094-00001-40	POLAR	4/9/1996	96619935	4/9/1996	96619935	REGISTERED
GERMANY 10094-00001-33	POLAR	4/6/1996	39616934.1	10/14/1996	39616934	REGISTERED
HONG KONG 10094-00001-25	POLAR	3/26/1993	93/01873	5/7/1996	1996B04074	REGISTERED
IRELAND 10094-00001-31	POLAR	7/16/1996	203766	4/21/1999	203766	REGISTERED
ITALY 10094-00001-26	POLAR	4/30/1996		1/14/1999	769075	REGISTERED
JAPAN 10094-00001-07	POLAR			3/17/2000	4369029	REGISTERED
KENYA 10094-00001-08	POLAR			1/28/1999	SMA 1623	REGISTERED
NEW ZEALAND 10094-00001-35	POLAR	6/2/2006	748950	7/12/2006	748950	REGISTERED
NORWAY 10094-00001-41	POLAR	4/14/1997	972951	4/2/1998	189263	REGISTERED
PANAMA 10094-00001-09	POLAR			4/23/1997	087134	REGISTERED
PARAGUAY 10094-00001-42	POLAR			9/4/1997	196757	REGISTERED

REFERENCE#	Mark	Filed	APPL#	REGDT	REG#	STATUS
PHILIPPINES 10094-00001-10	POLAR	11/25/2005	4-2005-011672			PENDING
RUSSIA 10094-00001-11	POLAR	2/20/1997	97702093	5/26/2004	269240	REGISTERED
SAUDI ARABIA 10094-00001-12	POLAR	1/3/1999	47481	11/9/1999	505/44	REGISTERED
SINGAPORE 10094-00001-13	POLAR			1/30/1997	T97/01122H	REGISTERED
SOUTH AFRICA 10094-00001-27	POLAR	9/28/1998	1998/17188		1998/17188	REGISTERED
SOUTH KOREA 10094-00001-30	POLAR			6/7/1994	4124038	REGISTERED
SPAIN 10094-00001-14	POLAR			10/21/1996	2022976/3	REGISTERED
SWEDEN 10094-00001-15	POLAR			7/23/1999	331 792	REGISTERED
SWITZERLAND 10094-00001-23	POLAR			4/9/1996	438074	REGISTERED
TAIWAN 10094-00001-16	POLAR			7/16/1997	92335	REGISTERED
TAIWAN 10094-00001-17	POLAR			12/1/1997	96166	REGISTERED
THAILAND 10094-00001-18	POLAR	5/13/1997		6/11/1998	Bor6364	REGISTERED
UNITED ARAB EMR 10094-00001-19	POLAR			1/6/1997	18755	REGISTERED
UNITED KINGDOM 10094-00001-20	POLAR	2/27/1993		9/23/1994	1527988	REGISTERED
UNITED STATES 10094-00001-03	POLAR (Design)	4/6/1994	74/509,597	4/29/1997	2,057,744	REGISTERED
UNITED STATES 10094-00001-02	POLAR (Typed Drawing)	3/1/1993	74/362,754	5/13/1997	2,061,692	REGISTERED
VENEZUELA 10094-00001-21	POLAR			8/6/1997	6,086-S	REGISTERED
ZIMBABWE (RHODESIA) 10094-00001-22	POLAR			9/28/1998	1247/98	REGISTERED

Polar Trademark Application No. 748083 in India (the "India Mark") is in the publication phase and should proceed to registration shortly. Assignment of the India Mark is hereby effective upon registration.