

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Fingerhut Direct Marketing, Inc.		06/21/2007	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Prudential Capital Partners II, L.P., as collateral agent		
Street Address:	100 Mulberry Street		
Internal Address:	c/o Prudential Insurance Co. of America, Gateway Center Two, 10th Floor		
City:	Newark		
State/Country:	NEW JERSEY		
Postal Code:	07102		
Entity Type:	LIMITED PARTNERSHIP: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	77084311	NOW YOU CAN	
Serial Number:	77033016	YES YOU CAN	
CORRESPONDENCE DATA			
Fax Number:	(312)258-5700		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	312-258-5724		
Email:	cbollinger@schiffhardin.com		
Correspondent Name:	Chris L. Bollinger		
Address Line 1:	P.O. Box 06079		
Address Line 2:	Schiff Hardin LLP		
Address Line 4:	Chicago, ILLINOIS 60606-0079		
ATTORNEY DOCKET NUMBER:	04926-0744		
NAME OF SUBMITTER:	Chris L. Bollinger		

CH \$65.00 77084311

Signature:

/Chris L. Bollinger/

Date:

07/20/2007

Total Attachments: 4

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GRANT OF SECURITY INTEREST

TRADEMARKS

THIS GRANT OF SECURITY INTEREST, dated as of June 21, 2007, is executed by Fingerhut Direct Marketing, Inc., a Delaware corporation ("Grantor"), in favor of Prudential Capital Partners II, L.P., as subordinated collateral agent for the Holders referenced below ("Subordinated Collateral Agent").

A. Pursuant to that certain Securities Purchase Agreement dated as of March 23, 2006 (as amended by that certain letter agreement dated as of June 21, 2007 and as the same from time to time hereafter may be further amended, modified, supplemented or restated, the "Purchase Agreement"), by and among Grantor and the purchasers party thereto (collectively, the "Purchasers" and, together with any person who becomes a holder of any Subordinated Note (as defined below) the "Holders"), pursuant to which the Purchasers purchased \$30,000,000 aggregate principal amount of the 13.00% Senior Subordinated Secured Notes due March 24, 2013 (the "Subordinated Notes") of Grantor on the terms and subject to the conditions set forth in the Purchase Agreement.

B. Grantor has adopted, used and is using the trademarks, more particularly described on Schedule 1-A annexed hereto and made a part hereof, which trademarks are subject to an application for registration in the United States Patent and Trademark Office (collectively, the "Trademarks").

C. Grantor has entered into a Security Agreement (Intellectual Property) dated as of March 23, 2006 (as amended, restated, supplemented or otherwise modified from time to time, the "IP Security Agreement") with Subordinated Collateral Agent on behalf of the Holders.

D. Pursuant to the IP Security Agreement, Grantor has granted to Subordinated Collateral Agent on behalf of the Holders a security interest in all right, title and interest of Grantor in and to the Trademarks, together with the goodwill of the business symbolized by the Trademarks and the customer lists and records related to the Trademarks and the applications and registrations thereof, and all proceeds thereof, including any and all causes of action which may exist by reason of infringement thereof (the "Collateral"), to secure the payment, performance and observance of the Secured Obligations, as defined in the IP Security Agreement.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, Grantor does hereby further grant to the Subordinated Collateral Agent on behalf of the Holders a security interest in the Collateral to secure the prompt payment, performance and observance of the Secured Obligations.


Grantor does hereby further acknowledge and affirm that the rights and remedies of Subordinated Collateral Agent with respect to the security interest in the Collateral granted hereby are more fully set forth in the IP Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

Subordinated Collateral Agent's address is:

Prudential Capital Partners II, L.P.
c/o The Prudential Insurance Company of America
c/o Investment Operations Group
Gateway Center Two, 10th Floor
100 Mulberry Street
Newark, NJ 07102

IN WITNESS WHEREOF, Grantor has caused this Grant of Security Interest to be executed as of the day and year first above written.

**FINGERHUT DIRECT MARKETING, INC., a
Delaware corporation**

By: 
Name: LINDA R. WITTE
Title: SENIOR VICE PRESIDENT

Grant of Security Interest

**TRADEMARK
REEL: 003584 FRAME: 0904**

SCHEDULE 1-A TO GRANT OF SECURITY INTEREST

TRADEMARK APPLICATIONS

<u>Mark</u>	<u>Application Date</u>	<u>Application No.</u>
Now You Can		77/084311
Yes You Can		77/033016

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