

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Release of Security Interest

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Pegasus Partners II, L.P.		01/28/2008	LIMITED PARTNERSHIP: DELAWARE

RECEIVING PARTY DATA

Name:	Cannondale Bicycle Corporation
Street Address:	16 Towbridge Drive
City:	Bethel
State/Country:	CONNECTICUT
Postal Code:	06801
Entity Type:	CORPORATION: CONNECTICUT

PROPERTY NUMBERS Total: 32

Property Type	Number	Word Mark
Serial Number:	76319647	GEMINI
Serial Number:	76446743	OPTIMO
Serial Number:	76307439	CANNONDALE MOTO
Serial Number:	76307440	CANNONDALE BLAZE
Registration Number:	2416442	CANNONDALE
Registration Number:	2563734	CANNONDALE CANNIBAL
Registration Number:	2650652	CANNONDALE SPEED
Registration Number:	2496751	C
Registration Number:	2531404	CANNONDALE
Registration Number:	2258778	CANNONDALE
Registration Number:	1032202	CANNONDALE
Registration Number:	1881139	THYREL
Registration Number:	2015708	CODA
Registration Number:	2144973	C

OP \$815.00 76319647

Registration Number:	2102555	HEAD SHOK
Registration Number:	2074548	C-SOLES
Registration Number:	2126238	RAVEN
Registration Number:	2033029	MOTO
Registration Number:	2018888	SILK ROAD HEAD SHOK
Registration Number:	2002675	SILK PATH HEAD SHOK
Registration Number:	1983068	FATTY
Registration Number:	2015507	DIRT CAMP
Registration Number:	2007769	CAD CANNONDALE ADVANCED ALUMINUM DESIGN
Registration Number:	2112703	LOS DOS
Registration Number:	1985385	POWERPYRAMID
Registration Number:	2037783	HYPERACTIVE
Registration Number:	2222572	SLICE
Registration Number:	2268107	
Registration Number:	2490926	JEKYLL
Registration Number:	2490925	LEFTY
Registration Number:	2588353	SCALPEL
Registration Number:	2515021	ELO

CORRESPONDENCE DATA

Fax Number: (860)278-3402
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 860-725-6226
Email: slombard@tylercooper.com
Correspondent Name: Sarah M. Lombard
Address Line 1: 185 Asylum Street
Address Line 2: CityPlace, 35th Floor
Address Line 4: Hartford, CONNECTICUT 06103

NAME OF SUBMITTER:	Sarah M. Lombard
Signature:	/Sarah M. Lombard/
Date:	02/06/2008

Total Attachments: 4
source=FP_Pegasus Security Interest Release _ Trademarks#page1.tif
source=FP_Pegasus Security Interest Release _ Trademarks#page2.tif
source=FP_Pegasus Security Interest Release _ Trademarks#page3.tif
source=FP_Pegasus Security Interest Release _ Trademarks#page4.tif

RELEASE FOR SECURITY INTEREST IN TRADEMARKS

This **RELEASE**, is made this 28th day of January, 2008 by PEGASUS PARTNERS II, L.P., a Delaware limited partnership with its principal office located at 99 River Road, Cos Cob, Connecticut 06807 ("Pegasus"), in favor of BICYCLE BUSINESS ACQUISITION CORP n/k/a CANNONDALE BICYCLE CORPORATION, a Delaware corporation with its principal office located at 16 Trowbridge Drive, Bethel, Connecticut 06801 ("Bicycle").

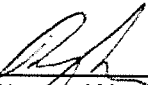
WHEREAS, Bicycle, by a certain Security Agreement (the "Security Agreement") dated as of May 2, 2003, did assign and grant to Pegasus a security interest in and to the trademarks and the trademark applications listed on Exhibit A attached hereto (the "Trademarks") to secure certain obligations owed to Pegasus by Bicycle. The Assignment for Security is recorded with the United States Patent and Trademark Office on Reel 002744, Page 0463.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Pegasus hereby releases the security interest in the Trademarks created by the Security Agreement. Pegasus releases all of its rights, title and interest in and to the Trademarks, and authorizes and requests the Commissioner of Trademarks, and the corresponding entities or agencies in any foreign country, to record such release with respect the trademarks and trademarks applications listed on Exhibit A.

[SIGNATURE AND ACKNOWLEDGEMENT PAGE TO FOLLOW]

IN WITNESS WHEREOF, Pegasus has caused this Release to be executed by its officer, duly authorized to do so, as of this 28th day of January, 2008.

PEGASUS PARTNERS II, L.P.

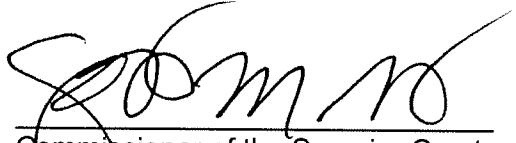
By: 
~~Steven Wacaster~~ Rodney Cohen
Its Vice President Vice President

STATE OF NEW YORK)
) ss. New York
COUNTY OF NEW YORK)

Rodney Cohen

On this 28th day of January, 2008, before me, the undersigned officer, personally appeared ~~Steven Wacaster~~, who acknowledged himself to be Vice President of Pegasus Partners II, L.P., and that he as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing on behalf of the Company by himself as such officer.

IN WITNESS WHEREOF, I hereunto set me hand and official seal.



Commissioner of the Superior Court
Notary Public
My Commission Expires: _____

SCOTT M. VETRI
Notary Public, State Of New York
No. 02VE6064871
Qualified In New York County
Commission Expires October 1, 2009

EXHIBIT A

	A. Trademark Application Nos.	B. Trademark Registration Nos.
1.	Ser. No. 76319647	
2.	Ser. No. 76446743	
3.		2416442
4.		2563734
5.		2650652
6.		2496751
7.	Ser. No. 76307439	
8.	Ser. No. 76307440	
9.		2531404
10.		2258778
11.		1032202
12.		1881139
13.		2015708
14.		2144973
15.		2102555
16.		2074548
17.		2126238
18.		2033029
19.		2018888
20.		2002675
21.		1983068
22.		2015507
23.		2007769
24.		2112703
25.		1985385
26.		2037783

