

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Short Form Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Severstal Sparrows Point, LLC		06/11/2008	LIMITED LIABILITY COMPANY:
RECEIVING PARTY DATA			
Name:	Citicorp USA, Inc.		
Street Address:	388 Greenwich Street, 20th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10013		
Entity Type:	CORPORATION:		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	2952381	SLEEK	
Registration Number:	2948910	SLEEK AZ	
Registration Number:	2501654	P B R PATAPSCO & BACK RIVERS RAILROAD CO. SERVING INDUSTRY SINCE 1918	
Registration Number:	2063804	SCRAPNET	
CORRESPONDENCE DATA			
Fax Number:	(212)310-8007		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Email:	scott.arakawa@weil.com, phyllis.depaola@weil.com		
Correspondent Name:	Weil, Gotshal & Manges c/o Scott Arakawa		
Address Line 1:	767 5th Avenue		
Address Line 4:	New York, NEW YORK 10153		
ATTORNEY DOCKET NUMBER:	35899.0423SCOTTARAKAWA		
NAME OF SUBMITTER:	Scott Arakawa		

CH \$115.00 2952381

Signature:

/Scott Arakawa/

Date:

07/15/2008

Total Attachments: 5

source=Severstal Short Form TM#page1.tif

source=Severstal Short Form TM#page2.tif

source=Severstal Short Form TM#page3.tif

source=Severstal Short Form TM#page4.tif

source=Severstal Short Form TM#page5.tif

SHORT FORM TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of June 11, 2008, by each of the entities listed on the signature pages hereof or which becomes a party hereto pursuant to *Section 7.10 (Additional Grantors)* of the Security Agreement referred to below (each a “Grantor” and, collectively, the “Grantors”), in favor of Citicorp USA, Inc. (“Citicorp”), as agent for the Secured Parties (as defined in the Credit Agreement referred to below) (in such capacity, the “Administrative Agent”).

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of June 11, 2008 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among Severstal Sparrows Point, LLC (the “Borrower”), the Lenders and Issuers party thereto and Citicorp, as agent for the Lenders and Issuers, the Lenders and the Issuers have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, the Grantors other than the Borrower are required to become party to the Subsidiary Guaranty pursuant to which they will guarantee the Obligations; and

WHEREAS, the Borrower is, and the Grantors other than the Borrower are from time to time required to be, party to the Security Agreement, dated as of June 11, 2008, by the Borrower and the Subsidiaries of the Borrower from time to time party thereto as Grantors in favor of Citicorp, as Administrative Agent (the “Security Agreement”), pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the Issuers and the Administrative Agent to enter into the Credit Agreement and to induce the Lenders and the Issuers to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby agrees with the Administrative Agent as follows:

Section 1. Defined Terms

Unless otherwise defined herein, terms defined in the Credit Agreement or in the Security Agreement and used herein have the meaning given to them in the Credit Agreement or the Security Agreement, as applicable.

Section 2. Grant of Security Interest in Trademark Collateral

Each Grantor, as collateral security for the full, prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby collaterally assigns, conveys, mortgages, pledges, hypothecates and transfers to the Administrative Agent for the benefit of the Secured Parties, and grants to the Administrative Agent for the benefit of the Secured Parties a lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the “Trademark Collateral”):

(a) all of its Trademarks and Trademark Licenses to which it is a party (to the extent evidencing, governing, securing or otherwise related to such Grantor’s Accounts and Inventory), including, without limitation, those referred to on *Schedule I* hereto;

- (b) all reissues, continuations or extensions of the foregoing;
- (c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark and each such Trademark License; and
- (d) all Proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present, future (i) infringement or dilution of any such Trademark or such Trademark licensed under any such Trademark License or (ii) injury to the goodwill associated with any such Trademark or any such Trademark licensed under any Trademark License.

Section 3. Security Agreement

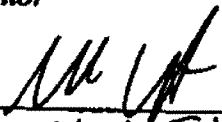
The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Security Agreement and each Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[SIGNATURE PAGES FOLLOW]

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

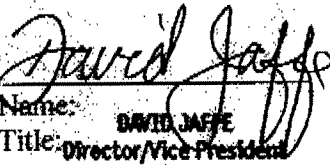
Very truly yours,

SEVERSTAL SPARROWS POINT, LLC,
as Grantor

By: 
Name: Mark J. Yost
Title: Chief Financial Officer

ACCEPTED AND AGREED
as of the date first above written:

CITICORP USA, INC.,
as Administrative Agent

By: 
Name: DAVID JAFFE
Title: Director/Vice President

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

TRADEMARK
REEL: 003815 FRAME: 0868

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT
Trademark Registrations

A. REGISTERED TRADEMARKS

Trademarks Owned by Severstal Sparrows Point, LLC

Trademark	Serial/Reg. No.	Filing/Reg. Date	Status
SLEEK (and design)	2952381	May 17, 2005	Registered
SLEEK AZ (and design)	2948910	May 10, 2005	Registered
PBR Patapsco & Back Rivers Railroad Co. Serving Industry Since 1918 (and design)	2501654	October 31, 2001	Registered
Scrapnet	2063804	May 20, 1997	Registered

B. TRADEMARK APPLICATIONS

None

C. TRADEMARK LICENSES

None