

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT																																													
NATURE OF CONVEYANCE:	SECURITY INTEREST																																													
CONVEYING PARTY DATA																																														
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900127339

TRADEMARK
REEL: 003937 FRAME: 0679

Registration Number:

1869689

SIGRID OLSEN

CORRESPONDENCE DATA

Fax Number: (212)455-2502

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: (212) 455-7976

Email: ksolomon@stblaw.com

Correspondent Name: Mindy M. Lok, Esq.

Address Line 1: Simpson Thacher & Bartlett LLP

Address Line 2: 425 Lexington Avenue

Address Line 4: New York, NEW YORK 10017

ATTORNEY DOCKET NUMBER:

509265/0696

NAME OF SUBMITTER:

Mindy M. Lok

Signature:

/ml/

Date:

02/18/2009

Total Attachments: 5

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GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS

This GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS (“Agreement”), effective as of January 12, 2009 is made by Segrets, Inc., a Delaware corporation (the “Company”), in favor of JPMorgan Chase Bank, N.A., a National Banking Association, as US Collateral Agent (the “US Collateral Agent”) for the Secured Parties (as defined in the US Security Agreement described below).

W I T N E S S E T H:

WHEREAS, pursuant to the Amended and Restated Credit Agreement, dated as of January 12, 2009, among the Company, the Borrowers party thereto, JPMorgan Chase Bank, N.A, as Administrative Agent, the US Collateral Agent, JPMorgan Chase Bank, N.A., Toronto Branch, as Canadian Administrative Agent and Canadian Collateral Agent, J.P. Morgan Europe Limited, as European Administrative Agent and European Collateral Agent, the several banks and other financial institutions (the “Lenders”) and the other Loan Parties (as defined therein) from time to time parties thereto and the other agents party thereto (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”), the Lenders have severally agreed to make Loans and other extensions of credit to the Borrowers as set forth therein upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Company has executed and delivered a US Pledge and Security Agreement, dated as of January 12, 2009, in favor of the US Collateral Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the “US Security Agreement”);

WHEREAS, pursuant to the US Security Agreement, the Company pledged and granted to the US Collateral Agent for the benefit of the US Collateral Agent and the Secured Parties a continuing security interest in the Trademarks; and

WHEREAS, the Company has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Secured Parties to make Loans pursuant to the Credit Agreement and other financial accommodations to the Borrowers, the Company agrees, for the benefit of the US Collateral Agent and the Secured Parties, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the US Security Agreement or the Credit Agreement, as applicable (it being understood that, in the event of any conflict, such terms shall have the meanings provided or provided by reference in the US Security Agreement).

SECTION 2. Grant of Security Interest. The Company hereby pledges and grants a continuing security interest in, and a right of setoff against, and agrees to assign, transfer and convey, upon demand made upon the occurrence and during the continuance of an Event of

Default without requiring further action by either party and to be effective upon such demand, all of the Company's right, title and interest in, to and under the Trademarks (including, without limitation, those items listed on Schedule A hereto) (collectively, the "Collateral"), to the US Collateral Agent for the benefit of the US Collateral Agent and the Secured Parties to secure payment, performance and observance of the Secured Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by the Company for the purpose of recording the grant of security interest herein with the United States Trademark Office. The security interest granted hereby has been granted to the Secured Parties in connection with the US Security Agreement and is expressly subject to the terms and conditions thereof. The US Security Agreement (and all rights and remedies of the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

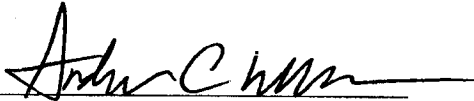
SECTION 4. Acknowledgment. The Company does hereby further acknowledge and affirm that the rights and remedies of the Secured Parties with respect to the security interest in the Collateral granted hereby are more fully set forth in the Credit Agreement and the US Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the US Security Agreement, the terms of the US Security Agreement shall govern.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers on this 12 day of January, 2009.

SECRETS, INC., as the Company

By: 

Name: Andrew C. Warren

Title: Chief Financial Officer

JPMORGAN CHASE BANK, N.A.,
as US Collateral Agent for the Secured Parties

By: _____

Name:

Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be
duly executed and delivered by their respective officers on this 12 day of January, 2009.

SECRETS, INC., as the Company

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A.
as US Collateral Agent for the Secured Parties

By: Kathleen C. Mass
Name: Kathleen C. Mass
Title: SVP

SCHEDULE A

U.S. Trademark Registrations

Trademark	Serial Number/ Registration Number
SO BE IT SIGRID OLSEN	SN: 78-976144 RN: 2,980,067
SIGRID OLSEN	SN: 78-971592 RN: 3,369,509
DESIGN ONLY	SN: 78-884247 RN: 3,274,912
DESIGN ONLY	SN: 78-884224 RN: 3,274,911
DESIGN ONLY	SN: 78-622458 RN: 3,319,977
SIGRID OLSEN HOME AND DESIGN	SN: 78-514429 RN: 3,140,243
SIGRID OLSEN	SN: 78-264948 RN: 3,083,437
SIGRID OLSEN SPORT	SN: 76-469364 RN: 2,794,178
SIGRID OLSEN	SN: 75-983488 RN: 2,867,050
SIGRID OLSEN	SN: 75-813684 RN: 2,791,666
SO BLUE	SN: 75-978892 RN: 2,344,139
SIGRID OLSEN	SN: 75-566016 RN: 3,189,701
VISION ART CLOTHING LIFE	SN: 75-026520 RN: 2,100,104
ADRIANA BERMANI COLLECTION	SN: 75-362417 RN: 2,330,147
SIGRID OLSEN	SN: 74-427562 RN: 1,869,689

509265-0696-11635-Active.11478627