

**RELEASE OF SECURITY AGREEMENT COVERING
INTERESTS IN TRADEMARKS**

Silicon Valley Bank ("Secured Party"), hereby releases its security interest in the interests of **Phase Forward Incorporated** ("Assignor") in the trademarked works set forth in that certain **Intellectual Property And Security Agreement** dated October 15, 2002, executed by Assignor in favor of Secured Party recorded with the United States Department of Commerce, Patent and Trademark Office on April 17, 2002 Reel 2604 Frame 0451.

Date: **March 26, 2009**

SILICON VALLEY BANK

By: 
Name: **Margaret Fujii**
Title: **Operations Manager**