

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
Pegasus Solutions, Inc.		08/07/2009	CORPORATION: DELAWARE
Pegasus Solutions Companies		08/07/2009	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Prides Capital Partners CA LLC		
Street Address:	200 High Street, Suite 700		
City:	Boston		
State/Country:	MASSACHUSETTS		
Postal Code:	02110		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 9			
Property Type	Number	Word Mark	
Registration Number:	1779296	ULTRASWITCH	
Registration Number:	2471934	POWERED BY PEGASUS	
Registration Number:	2603081	NETBOOKER	
Registration Number:	2855846	PEGSPAY	
Registration Number:	2910910	PEGSTOUR	
Registration Number:	3023161	HOTELBOOK	
Serial Number:	76326776	PEGASUS SOLUTIONS	
Registration Number:	2315311	NETREZ	
Registration Number:	2364966	REZVIEW	
CORRESPONDENCE DATA			
Fax Number:	(646)728-2841		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	212.596.9000		

CH \$240.00 1779296

Email: trademarks@ropesgray.com
Correspondent Name: Christopher E. Giorgione
Address Line 1: Ropes & Gray LLP
Address Line 2: 1211 Avenue of the Americas
Address Line 4: New York, NEW YORK 10036-8704

ATTORNEY DOCKET NUMBER:	105509-0002
NAME OF SUBMITTER:	Christopher E. Giorgione
Signature:	/Christopher E. Giorgione/
Date:	08/26/2009

Total Attachments: 5

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MEMORANDUM OF TRADEMARK AND SERVICE MARK SECURITY INTEREST

This Memorandum is effective as of August 7, 2009 between Pegasus Solutions, Inc., a Delaware corporation (the "Borrower"), Pegasus Solutions Companies, a Delaware Corporation (the "Guarantor" and, together with the Borrower, the "Trademark Owners"), each having a place of business at 8350 N. Central Expressway, Suite 1900, Dallas, Texas 75206, and Prides Capital Partners CA LLC, as agent (the "Secured Party") for itself and certain other lenders under the Credit Agreement dated as of August 7, 2009, as from time to time in effect, among the Borrower, certain of its affiliates, certain lenders party thereto and the Secured Party, having a place of business at 200 High Street, Suite 700, Boston, Massachusetts 02110.

1. Unless otherwise defined herein or the context otherwise requires, terms used in this Memorandum, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Guarantee and Collateral Agreement.
2. Pursuant to the Guarantee and Collateral Agreement dated as of August 7, 2009, as from time to time in effect (the "Guarantee and Collateral Agreement"), among the Trademark Owners, certain of their affiliates and the Secured Party, the Trademark Owners have granted to the Secured Party a security interest in all Intellectual Property, including the Trademarks (including, without limitation, those items listed on Schedule A hereto). For the avoidance of doubt, applications in the United States Patent and Trademark Office to register trademarks or service marks on the basis of any Trademark Owner's "intent to use" such trademarks or service marks will not be deemed to be Trademarks unless and until a "Statement of Use" or "Amendment to Allege Use" has been filed and accepted in the United States Patent and Trademark Office, whereupon such application shall be automatically subject to the security interest described herein and deemed to be included in the Trademarks.
3. This Memorandum has been executed and delivered by the Trademark Owners for the purpose of recording the grant of security interest described herein with the United States Patent and Trademark Office. The security interest described herein has been granted to the Lenders in connection with the Guarantee and Collateral Agreement and is expressly subject to the terms and conditions thereof. The Guarantee and Collateral Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.
4. The Trademark Owners do hereby further acknowledge and affirm that the rights and remedies of the Secured Party with respect to the security interest in the Trademarks granted hereby are more fully set forth in the Credit Agreement and the Guarantee and Collateral 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 Memorandum and the terms of the Guarantee and Collateral Agreement, the terms of the Guarantee and Collateral Agreement shall govern.

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

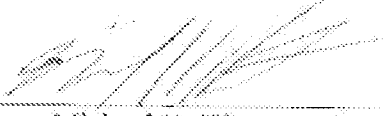
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The Trademark Owners and the Secured Party have executed this Memorandum effective as of the date first above written.

Mark Owners:

PEGASUS SOLUTIONS, INC.

By


Name: Michael H. Kistner
Title: President and Chief Executive Officer

Secured Party:

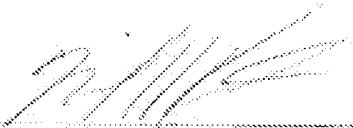
PRIDES CAPITAL PARTNERS CA LLC,
as Agent under the Credit Agreement referred to above

By

Name:
Title:

PEGASUS SOLUTIONS COMPANIES

By


Name: Michael H. Kistner
Title: President

The Trademark Owners and the Secured Party have executed this Memorandum effective as of the date first above written.

Trademark Owners:

PEGASUS SOLUTIONS, INC.

By _____
Name:
Title:

Secured Party:

PRIDES CAPITAL PARTNERS CA LLC,
as Agent under the Credit Agreement referred to
above

By Kevin A. Richardson II
Name: Kevin A. Richardson II
Title: President

PEGASUS SOLUTIONS COMPANIES

By _____
Name:
Title:

SCHEDULE A

Trademark/Trade Names Owned by Pegasus Solutions, Inc.

U.S. Trademark Registrations

<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. Number</u>
ULTRASWITCH	June 29, 1993	1,779,296
POWERED BY PEGASUS	July 24, 2001	2,471,934
NETBOOKER	July 30, 2002	2,603,081
PEGSPAY	June 22, 2004	2,855,846
PEGSTOUR	December 14, 2004	2,910,910
HOTELBOOK	December 6, 2005	3,023,161

U.S. Trademark Applications

<u>Mark</u>	<u>Filing Date</u>	<u>Application No.</u>
PEGASUS SOLUTIONS	October 17, 2001	76/326,776

Trademark/Trade Names Owned by Pegasus Solutions Companies

U.S. Trademark Registrations

<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. Number</u>
NETREZ	Feb 8, 2000	2,315,311
REZVIEW	July 4, 2000	2,364,966