# TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

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| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | RELEASE OF SECURITY INTERESTS |

CONVEYING PARTY DATA

| Name | Formerly | Execution Date | Entity Type |
|---|---|---|---|
| The CIT Group/Commercial Services, Inc. | | 05/28/2009 | CORPORATION: NEW YORK |

RECEIVING PARTY DATA

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|---|---|
| Name: | Timex Nederland B.V. |
| Street Address: | Herengracht 466 |
| City: | 1017 CA Amsterdam |
| State/Country: | NETHERLANDS |
| Entity Type: | Besloten Venootschap: NETHERLANDS |

PROPERTY NUMBERS Total: 1

| Property Type | Number | Word Mark |
|---|---|---|
| Registration Number: | 3671284 | |

CORRESPONDENCE DATA

Fax Number: (212)813-5901
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*
Phone: 212-813-5900
Email: anicolescu@fzlz.com
Correspondent Name: DAVID EHRLICH
Address Line 1: FROSS ZELNICK LEHRMAN & ZISSU, P.C.
Address Line 2: 866 UNITED NATIONS PLAZA
Address Line 4: NEW YORK, NEW YORK 10017

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|---|---|
| ATTORNEY DOCKET NUMBER: | TNBV 0903833 |

DOMESTIC REPRESENTATIVE

Name:
Address Line 1:
Address Line 2:

CH $40.00 3671284

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|---|---|
| Address Line 3:<br>Address Line 4: | |
| NAME OF SUBMITTER: | David Ehrlich |
| Signature: | /anca nicolescu/ |
| Date: | 10/02/2009 |
| Total Attachments: 2<br>source=Signed Release of Securities Interest (F0521712)#page1.tif<br>source=Signed Release of Securities Interest (F0521712)#page2.tif | |

## RELEASE OF SECURITY INTERESTS

This Release ("Release") effective as of May 28, 2009 is executed by The CIT Group/Commercial Services, Inc., as "Agent" (as defined below).

Reference is hereby made to:(a) that certain Grant of Security Interest in Patents, Trademarks and Licenses made as of December 20, 2002 by Yakira, L.L.C. ("Yakira")and certain of its affiliates ("Affiliates") in favor of The CIT Group/Commercial Services, Inc., as agent ("Agent") for itself and certain other lenders ("Lenders") party to a certain Financing Agreement dated as of December 20, 2002 by and among Agent, such Lenders and certain Affiliates of Yakira (such Financing Agreement, as amended, restated and otherwise modified from time to time, the "Financing Agreement"),(b) that certain Supplemental Grant of Security Agreement in Patents, Trademarks and Licenses made as of September 10, 2003 by Yakira and certain of its Affiliates in favor of Agent, (c) that certain Amended and Restated Grant of Security Agreement in Patents, Trademarks and Licenses made as of April 8, 2004 by Yakira and certain of its Affiliates in favor of Agent and (d) that certain Supplemental Grant of Security Agreement in Patents, Trademarks and Licenses made as of April 6, 2006 by Yakira and certain of its Affiliates in favor of Agent (the interests conveyed to Agent pursuant to the foregoing all referred to herein as the "Security Interests"), recorded in the USPTO against Reg. No. 2,978,104.

Recitals

A. In order to induce Lenders to make advances to Yakira and certain of its Affiliates, Yakira and certain of its Affiliates granted the Security Interests to Agent.

B. Reg. No. 2,978,104 has been partially assigned by Yakira to Timex Nederland B.V. as to "timepieces, namely, watches, clocks, parts and accessories for watches" ("Timepieces") only.

C. Reg. No. 2,978,104 has now been divided into new Reg. No. 3,671,284 covering Timepieces only and registered to Timex Nederland B.V. and Reg. No. 2,978,104 covering the other goods originally covered in Reg. 2,978,104.

D. Agent desires to release Reg. No. 3,671,284 from any and all of the Security Interests.

NOW, THEREFORE:

Agent hereby releases the Security Interests against Reg. No. 3,671,284.

IN WITNESS WHEREOF, the undersigned has executed this Release as of the date first written above.

THE CIT GROUP/COMMERCIAL SERVICES, INC., as Agent

By: _____

Name: Bradley J. Sterza

Title: Vice President

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