

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.		01/25/2010	INC. ASSOCIATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Jefferies Finance LLC		
Street Address:	520 Madison Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10022		
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:	2759620	HOTELML	
Registration Number:	2855846	PEGSPAY	
Registration Number:	2910910	PEGSTOUR	
Registration Number:	3023161	HOTELBOOK	
Registration Number:	3024929	PEGASUSCENTRAL	
Serial Number:	76326776	PEGASUS SOLUTIONS	
CORRESPONDENCE DATA			
Fax Number:	(617)526-9899		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:	617.526.9600		
Email:	oandrews@proskauer.com		

CH \$240.00 1779296

900153107

TRADEMARK
 REEL: 004137 FRAME: 0867

Correspondent Name: Proskauer Rose LLP
Address Line 1: One International Place
Address Line 4: Boston, MASSACHUSETTS 02110

ATTORNEY DOCKET NUMBER: 40692/081

NAME OF SUBMITTER: Deborah M. Vernon

Signature: /Deborah M. Vernon/

Date: 01/26/2010

Total Attachments: 8

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MEMORANDUM OF TRADEMARK SECURITY INTEREST

This MEMORANDUM (this "Memorandum"), dated as of January 25, 2010, between Pegasus Solutions, Inc., a Delaware corporation (the "Borrower"), Pegasus Solutions Companies, a Delaware corporation ("PSC"), GuestClick, Inc., a Florida corporation ("GuestClick"), Wizcom, Inc., a Delaware corporation (together with PSC and GuestClick, the "Guarantors"; and the Guarantors together with the Borrower, the "Trademark Owners"), each having a place of business at 8350 N. Central Expressway, Suite 1900, Dallas, Texas 75206, and Jefferies Finance LLC, as agent (the "Secured Party") for itself and certain other lenders (the "First Lien Lenders") under that certain Credit Agreement, dated as of April 17, 2007, as from time to time in effect (the "Credit Agreement"), among the Borrower, certain of its affiliates (including the Guarantors), the First Lien Lenders, and the Secured Party; the Secured Party having a place of business at 520 Madison Avenue, New York, NY 10022.

1. Unless otherwise defined herein or the context otherwise requires, terms used in this Memorandum, including the preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and that certain Guarantee and Collateral Agreement, dated as of April 17, 2007, as from time to time in effect (the "Guarantee and Collateral Agreement"), among the Borrower, certain of its affiliates (including the Guarantors) and the Secured Party.
2. Pursuant to the Guarantee and Collateral Agreement, the Borrower and certain of its affiliates (including the Guarantors) have granted to the Secured Party a security interest in all Intellectual Property, including the Trademarks (including, without limitation, those Trademarks listed on Schedule A hereto). For the avoidance of doubt, applications in the United States Patent and Trademark Office (the "USPTO") to register 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 USPTO, 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 USPTO. The security interest described herein has been granted to the Secured Party 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 Secured Party and the First Lien 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 and 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.

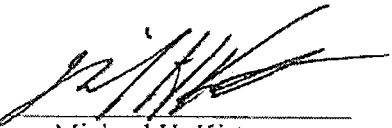
5. This Memorandum may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.
6. This Memorandum shall be deemed to be a contract made under and governed by the laws of the state of New York.

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

Trademark Owners:

PEGASUS SOLUTIONS, INC.

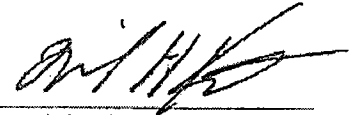
By 
Name: Michael H. Kistner
Title: President and Chief Executive Officer

Secured Party:

JEFFERIES FINANCE LLC,
as Administrative Agent and Collateral
Agent under the Credit Agreement

By _____
Name:
Title:

PEGASUS SOLUTIONS COMPANIES

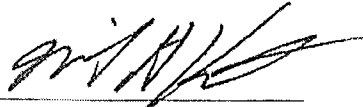
By 
Name: Michael H. Kistner
Title: President

Signature Page to Memorandum of Trademark Security Interest

TRADEMARK
REEL: 004137 FRAME: 0871

GUESTCLICK, INC.

By



Name: Michael H. Kistner

Title: President

Signature Page to Memorandum of Trademark Security Interest

WIZCOM, INC.

By 

Name: Michael H. Kistner

Title: President

Signature Page to Memorandum of Trademark Security Interest

TRADEMARK
REEL: 004137 FRAME: 0873

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

Trademark Owners:

PEGASUS SOLUTIONS, INC.

By _____
Name:
Title:

PEGASUS SOLUTIONS COMPANIES

By _____
Name:
Title:

GUESTCLICK, INC.

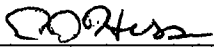
By _____
Name:
Title:

WIZCOM, INC.

By _____
Name:
Title:

Secured Party:

JEFFERIES FINANCE LLC,
as Administrative Agent and Collateral
Agent under the Credit Agreement

By 
Name: E. Joseph Hess
Title: Managing Director

Signature Page to Memorandum of Trademark Security Interest

TRADEMARK
REEL: 004137 FRAME: 0874

SCHEDULE A

Trademarks and Trademark Applications 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
HOTELML	September 2, 2003	2,759,620
PEGSPAY	June 22, 2004	2,855,846
PEGSTOUR	December 14, 2004	2,910,910
HOTELBOOK	December 6, 2005	3,023,161
PEGASUSCENTRAL	December 13, 2005	3,024,929

U.S. Trademark Applications

<u>Mark</u>	<u>Filing Date</u>	<u>Serial Number</u>
PEGASUS SOLUTIONS	October 17, 2001	76/326,776

Trademarks Owned by Pegasus Solutions Companies

U.S. Trademark Registrations

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

Trademarks Owned by GuestClick, Inc.

U.S. Trademark Registrations

<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. Number</u>
GUESTCLICK, INC.	June 1, 2004	2,8492,210

Trademarks Owned by Wizcom, Inc.

U.S. Trademark Registrations

<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. Number</u>
WIZCOM	JANUARY 30, 1990	1,580,417
WIZCOM	September 18, 1990	1,614,276
WIZCOM	September 18, 1990	1,614,288
WIZCOM INNOVATIONSSOLUTIONSCONNECTIONS	August 15, 2000	2,377,126