

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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|-----------------------|--------------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | RELEASE BY SECURED PARTY |

CONVEYING PARTY DATA

| Name | Formerly | Execution Date | Entity Type |
|---|----------|----------------|----------------------|
| Goldman Sachs Credit Partners L.P., as Collateral Agent | | 08/31/2010 | LIMITED PARTNERSHIP: |

RECEIVING PARTY DATA

| | |
|-------------------|---|
| Name: | J. Crew, Inc. and J. Crew International, Inc. |
| Street Address: | 770 Broadway |
| Internal Address: | c/o J. Crew Operating Group |
| City: | New York |
| State/Country: | NEW YORK |
| Postal Code: | 10013 |
| Entity Type: | CORPORATION: DELAWARE |

PROPERTY NUMBERS Total: 33

| Property Type | Number | Word Mark |
|----------------------|----------|------------------|
| Serial Number: | 78751460 | |
| Serial Number: | 78652755 | J. CREW |
| Serial Number: | 78593608 | SKI CREW |
| Serial Number: | 78568692 | CREWCUTS |
| Serial Number: | 78563995 | LITTLE CREW |
| Serial Number: | 78563993 | J. CREW UNTUCKED |
| Serial Number: | 78496989 | J. CREW UNTUCKED |
| Serial Number: | 78417243 | CREWCUTS |
| Serial Number: | 76306291 | WHITE SPLASH |
| Serial Number: | 76299139 | FRAGRANCE #2 |
| Serial Number: | 76116608 | GIANT JEAN |
| Registration Number: | 2735138 | SO J. CREW |
| Serial Number: | 76003126 | JR CREW |

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|----------------------|----------|-----------------|
| Serial Number: | 75941618 | J. CREW |
| Serial Number: | 75841908 | J. CREW |
| Serial Number: | 75483569 | BACK AT IT |
| Serial Number: | 75378829 | FREESTYLE |
| Serial Number: | 74710100 | J. CREW |
| Serial Number: | 74345206 | THE BARN JACKET |
| Serial Number: | 74341144 | J. CREW |
| Serial Number: | 74072036 | CREW CUTS |
| Registration Number: | 2169873 | J. CREW |
| Registration Number: | 2431701 | CREW |
| Registration Number: | 2525857 | J. CREW KID |
| Registration Number: | 2462509 | J. CREW |
| Registration Number: | 2351667 | J. CREW |
| Registration Number: | 2350570 | MULTIGLISSE |
| Registration Number: | 2385964 | JCG |
| Registration Number: | 2272925 | JCMG |
| Registration Number: | 1348064 | CREW |
| Registration Number: | 1308888 | J. CREW |
| Registration Number: | 1556833 | J. CREW |
| Registration Number: | 2929166 | CREWCUTS |

CORRESPONDENCE DATA

Fax Number: (404)881-7777
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 404-881-7000
Email: barbara.yates@alston.com
Correspondent Name: Laura Kees, Esq.
Address Line 1: 1201 W. Peachtree Street
Address Line 2: c/o Alston & Bird LLP
Address Line 4: Atlanta, GEORGIA 30309-3424

| | |
|-------------------------|--------------|
| ATTORNEY DOCKET NUMBER: | 324560 |
| NAME OF SUBMITTER: | Laura Kees |
| Signature: | /Laura Kees/ |
| Date: | 09/21/2010 |

Total Attachments: 3

TRADEMARK
REEL: 004282 FRAME: 0374

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RELEASE OF TRADEMARK SECURITY INTEREST

This RELEASE is made as of August 31, 2010 by Goldman Sachs Credit Partners L.P., as Collateral Agent ("**Secured Party**").

WITNESSETH:

WHEREAS, Secured Party and J.Crew, Inc. and J. Crew International, Inc. (collectively the "**Companies**"), were parties to that certain Trademark Security Agreement, dated as of May 15, 2006 (the "**Security Agreement**"), pursuant to which the Companies granted a security interest to Secured Party in, *inter alia* certain Trademark Collateral (as defined in the Security Agreement), including, without limitation, those trademarks set forth on Schedule 1 (the "**Trademarks**"), and the goodwill associated therewith; and

WHEREAS, Secured Party recorded a security interest in certain of those Trademarks with the Assignment Division of the United States Patent and Trademark Office on May 26, 2006 at Reel 3348, Frame 0108.

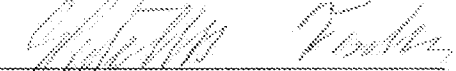
NOW THEREFORE, in consideration for the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged:

1. Secured Party hereby releases its security interest in the Trademark Collateral originally granted to Secured Party pursuant to the Security Agreement.
2. Secured Party, to the extent granted in the Security Agreement, hereby assigns, grants and otherwise re-conveys to the Companies, without any representation, recourse or undertaking by Secured Party, all of its right, title and interest in and to the Trademark Collateral and all goodwill associated therewith originally granted to Secured Party pursuant to the Security Agreement.
3. Upon the request of the Companies, Secured Party further agrees to execute all documents necessary to demonstrate and confirm the parties' intent under this Release of Trademark Security Interest.

[Signature Page Follows]

IN WITNESS WHEREOF, Secured Party has caused this Release of Trademark Security Interest to be duly executed by its duly authorized officer as of the day and year first above written.

GOLDMAN SACHS CREDIT PARTNERS L.P.

By: 

Name:

Title:

Elizabeth Fischer
Authorized Signatory

SCHEDULE 1
to
RELEASE OF TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS AND APPLICATIONS

| <u>U.S. Marks</u> | <u>Registration/Application Numbers</u> |
|-------------------|---|
| (Design Only) | 78-751460 (Abandoned) |
| J.CREW | 78-652755 |
| SKI CREW | 78-593608 (Abandoned) |
| CREWCUTS | 78-568692 |
| LITTLE CREW | 78-563995 (Abandoned) |
| J.CREW UNTUCKED | 78-563993 |
| J.CREW UNTUCKED | 78-496989 |
| CREWCUTS | 78-417243 |
| WHITE SPLASH | 76-306291 (Abandoned) |
| FRAGRANCE #2 | 76-299139 (Abandoned) |
| CREWCUTS | 2929166 |
| GIANT JEAN | 76-116608 (Abandoned) |
| SO J. CREW | 2735138 |
| JR CREW | 76-003126 (Abandoned) |
| J CREW | 75-941618 (Abandoned) |
| J.CREW | 75-841908 |
| BACK AT IT | 75-483569 (Abandoned) |
| FREESTYLE | 75-378829 (Abandoned) |
| J.CREW | 74-710100 (Abandoned) |
| THE BARN JACKET | 74-345206 (Abandoned) |
| J.CREW | 74-341144 (Abandoned) |
| CREW CUTS | 74-072036 (Abandoned) |
| J.CREW | 2169873 |
| CREW | 2431701 |
| J.CREW KID | 2525857 (Inactive Registration) |
| J.CREW | 2462509 |
| J.CREW | 2351667 |
| MULTIGLIS SE | 2350570 |
| JCG | 2385964 |
| JCMG | 2272925 |
| CREW | 1348064 |
| J.CREW | 1308888 |
| J.CREW | 1556833 (Abandoned) |