

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>		NEW ASSIGNMENT	
<b>NATURE OF CONVEYANCE:</b>		RELEASE BY SECURED PARTY	
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Goldman Sachs Credit Partners L.P., as Collateral Agent		08/31/2010	LIMITED PARTNERSHIP:
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	J. Crew Group, Inc.		
<b>Street Address:</b>	770 Broadway		
<b>Internal Address:</b>	c/o J. Crew Operating Corp.		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10013		
<b>Entity Type:</b>	CORPORATION: DELAWARE		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	0968685	MADEWELL	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(404)881-7777		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	404-881-7000		
<b>Email:</b>	barbara.yates@alston.com		
<b>Correspondent Name:</b>	Laura Kees, Esq.		
<b>Address Line 1:</b>	1201 W. Peachtree Street		
<b>Address Line 2:</b>	c/o Alston & Bird LLP		
<b>Address Line 4:</b>	Atlanta, GEORGIA 30309-3424		
<b>NAME OF SUBMITTER:</b>	Laura Kees		
<b>Signature:</b>	/Laura Kees/		
<b>Date:</b>	09/29/2010		

OP \$40.00 0968685

**Total Attachments: 3**

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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 Group, Inc. ("*Company*"), were parties to that certain Trademark Security Agreement, dated as of May 15, 2006 (the "*Security Agreement*"), pursuant to which Company 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.

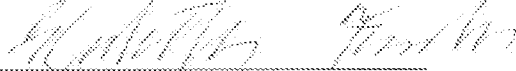
NOW THEREFORE, in consideration for the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged:

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 Company, 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 Company, 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**

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[SIGNATURE PAGE TO RELEASE OF TRADEMARK SECURITY INTEREST (J. CREW GROUP INC.)]

**TRADEMARK**  
**REEL: 004286 FRAME: 0324**

**SCHEDULE 1**  
**to**  
**RELEASE OF TRADEMARK SECURITY AGREEMENT**  
**TRADEMARK LICENSES**

Agreement	Trademark	Filing Date	Status	Registration No.
Trademark License Agreement, dated as of October 20, 2005, between Millard S. Drexler, Millard S. Drexler, Inc. and J.Crew Group, Inc.	"Madewell" registered trademark. (United States)	9/18/1973	Trademarks owned by Millard S. Drexler	968,685
Trademark License Agreement, dated as of October 20, 2005, between Millard S. Drexler, Millard S. Drexler, Inc. and J.Crew Group, Inc.	"Madewell" registered trademark. (Japan)	4/22/2005	Trademarks owned by Millard S. Drexler	4858862