

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	AGREEMENT AND PLAN OF REORGANIZATION		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ELCO HOLDING COMPANY, INC.		04/01/1995	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	AVX CORPORATION		
Street Address:	801 17th Avenue South		
City:	Myrtle Beach		
State/Country:	SOUTH CAROLINA		
Postal Code:	29577		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	1619613	VARICON	
Registration Number:	1619614	VARIPIN	
CORRESPONDENCE DATA			
Fax Number:	(864)233-7342		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	864-271-1592		
Email:	docketing@dority-manning.com		
Correspondent Name:	James M. Bagarazzi		
Address Line 1:	PO Box 1449		
Address Line 4:	Greenville, SOUTH CAROLINA 29601		
ATTORNEY DOCKET NUMBER:	ELX-24-TM		
NAME OF SUBMITTER:	James M. Bagarazzi		
Signature:	/James M. Bagarazzi/		
Date:	10/27/2010		

OP \$65.00 1619613

Total Attachments: 6

source=Elco-AVX Reorganization 4-1-95#page1.tif

source=Elco-AVX Reorganization 4-1-95#page2.tif

source=Elco-AVX Reorganization 4-1-95#page3.tif

source=Elco-AVX Reorganization 4-1-95#page4.tif

source=Elco-AVX Reorganization 4-1-95#page5.tif

source=Elco-AVX Reorganization 4-1-95#page6.tif

**AGREEMENT AND PLAN
OF
REORGANIZATION**

AGREEMENT AND PLAN OF REORGANIZATION dated as of April 1, 1995, by and between Elco Holding Company, Inc. ("ELCO-HQ"), a corporation organized and existing under the laws of the State of Delaware with its principal office located at 801 17th Avenue South, Myrtle Beach, South Carolina 29577, and AVX Corporation ("AVX"), a corporation organized and existing under the laws of the State of Delaware with its principal office located at 801 17th Avenue South, Myrtle Beach, South Carolina 29577.

W I T N E S S E T H:

WHEREAS, ELCO-HQ and AVX are brother-sister corporations, directly or indirectly wholly-owned by Kyocera Corporation ("KC");

WHEREAS, ELCO-HQ owns all of the issued and outstanding stock of Elco U.S.A. Inc. ("ELCO-USA"), a Delaware corporation, Elco Europe GmbH ("Elco-Germany"), a German corporation, Elco Europe Limited ("ELCO-UK"), a British company, and Elco Europe APS ("ELCO-APS"), a Danish corporation, and 90 percent of the issued and outstanding stock of Elco Europe SRL ("ELCO-Italy"), an Italian corporation the remaining 10 percent of whose stock is owned by Elco-Germany;

WHEREAS, ELCO-Germany owns all of the issued and outstanding stock of Elco Europe SARL, a French corporation, and Elco Europe B.V., a Dutch corporation;

WHEREAS, since 1993 AVX has managed various aspects of the operations of ELCO-USA and the above described European ELCO companies and has been paid by ELCO-USA and the European ELCO companies an arm's length management fee in consideration of these services; and

WHEREAS, KC, ELCO-HQ and AVX now wish to consolidate and rationalize the legal ownership and operational responsibility of the ELCO activities by transferring to AVX the stock of ELCO-USA, ELCO-Germany, ELCO-UK, ELCO-Italy and ELCO-APS now held

by ELCO-HQ in a tax-free reorganization defined in section 368(a)(1)(B) of the Internal Revenue Code of 1986, as amended;

NOW, THEREFORE, the parties hereto do hereby agree as follows:

1. *Plan of Reorganization.* ELCO-HQ is the owner of: (i) all of the issued and outstanding shares of the stock of ELCO-USA, which consists of 2,500 shares of common stock, par value \$400 per share; (ii) all of the issued and outstanding shares of stock of Elco-Germany, which consists of 2 shares of common stock having a par value of DM 1,000,000 per share; (iii) all of the issued and outstanding shares of the stock of ELCO-UK, which consists of 1,984,488 ordinary shares having a par value of £1 per share; (iv) all of the issued and outstanding shares of the stock of ELCO-APS, which consists of 3,000 shares of common stock having a par value of DKR 100 per share; and (v) ninety percent (90%) of the issued and outstanding shares of the stock of ELCO-Italy, which consists of 18,000,000 shares of common stock having a par value of 1 lira per share. Pursuant to this Agreement and Plan of Reorganization, all of the issued and outstanding shares of the stock of ELCO-USA, ELCO-Germany, ELCO-UK, ELCO-APS and ELCO-Italy held by ELCO-HQ shall be acquired by AVX in exchange solely for voting stock of AVX as set forth in section 2 hereof.

2. *Exchange of Shares.* AVX and ELCO-HQ agree that all of the issued and outstanding shares of the stock of ELCO-USA, ELCO-Germany, ELCO-UK, ELCO-APS and ELCO-Italy held by ELCO-HQ shall be exchanged with AVX for 160 shares of the common stock of AVX. The following number of AVX shares will, on the Closing Date, as hereinafter defined, be delivered to ELCO-HQ in exchange for its shares in the aforesaid companies:

<u>Number of Shares</u>	<u>Number of AVX Common Shares To Be Issued To ELCO-HQ</u>
2,500 shares of the common stock of ELCO-USA	<u>49</u>
2 shares of the common stock of ELCO-Germany	<u>50</u>
1,984,488 ordinary shares of the stock of ELCO-UK	<u>59</u>
18,000,000 shares of the common stock of ELCO-Italy	<u>0</u>
3,000 shares of the common stock of ELCO-APS	<u>2</u>

Such AVX shares shall be evidenced by certificates issued in the name of ELCO-HQ in such denominations and amounts as may be requested by ELCO-HQ. ELCO-HQ represents and warrants that the AVX shares being acquired by it hereunder are being acquired as an investment and there is no present intention on the part of ELCO-HQ to dispose of such shares.

3. *Delivery of Shares.* On the Closing Date, ELCO-HQ will deliver certificates for the shares of ELCO-USA, ELCO-Germany, ELCO-UK, ELCO-Italy and ELCO-APS held by it, duly endorsed with signatures guaranteed and, if required, with documentary stamps affixed at its expense, or such other documents as may be necessary, so as to make AVX the sole owner of said shares, free and clear of all claims and encumbrances; and on such Closing Date delivery of the AVX shares, on which documentary stamp taxes, if necessary, will have been paid by AVX, will be made to ELCO-HQ as set forth in section 2 above. Delivery will be made at such place in or about Myrtle Beach, South Carolina, as may be determined by the parties.

4. *Representations of ELCO-HQ.* ELCO-HQ represents and warrants as follows:

(a) As of the Closing Date it will be the sole owner of the shares of ELCO-USA, ELCO-Germany, ELCO-UK, ELCO-Italy and ELCO-APS appearing of record in its name; such shares will be free from claims, liens, or other encumbrances; and it will have the unqualified right to transfer such shares.

(b) The shares of each of said companies appearing of record in its name constitute validly issued shares of such companies, fully paid and nonassessable.

(c) The financial statements of ELCO-USA, ELCO-Germany, ELCO-UK, ELCO-Italy and ELCO-APS, as of February 28, 1995, which have been delivered to AVX, are true and complete statements of the financial condition of ELCO-USA and each of said companies as of that date; there are no substantial liabilities, either fixed or contingent, not reflected in such financial statements other than contracts or obligations in the usual course of business; and no such contracts or obligations in the usual course of business are liens or other liabilities which, if disclosed, would alter substantially the financial condition of the companies as reflected in such financial statements.

(d) Since February 28, 1995, there have not been, and prior to the Closing Date there will not be, any material changes in the financial

position of ELCO-USA, ELCO-Germany, ELCO-UK, ELCO-Italy and ELCO-APS, except changes arising in the ordinary course of business.

(e) ELCO-USA, ELCO-Germany, ELCO-UK, ELCO-Italy and ELCO-APS are not involved in any pending litigation or governmental investigation or proceeding not reflected in such financial statements or otherwise disclosed in writing to AVX and, to the knowledge of ELCO-HQ, no litigation or governmental investigation or proceeding is threatened against any of said corporations.

(f) As of the Closing Date, ELCO-USA, ELCO-Germany, ELCO-UK, ELCO-Italy and ELCO-APS will be in good standing in their respective jurisdictions of incorporation.

5. *Representations of AVX.* AVX represents and warrants as follows:

(a) As of the Closing Date, the AVX common shares to be delivered to ELCO-HQ will constitute the valid and legally issued shares of AVX, fully paid and nonassessable, and will be legally equivalent in all respects to the common stock of AVX issued and outstanding as of the date hereof.

(b) The officers of AVX are duly authorized to execute this Agreement pursuant to authorization of its stockholders and directors.

(c) AVX's balance sheet dated February 28, 1995, is a true and complete statement, as of that date, of its financial condition, and its Profit and Loss Statement for the period April 1, 1994 through February 28, 1995, fairly presents the results of its operations for such period; there are no substantial liabilities, either fixed or contingent, not reflected in such financial statements other than contracts or obligations in the usual course of business; and no such contracts or obligations in the usual course of business are liens or other liabilities which, if disclosed, would alter substantially the financial condition of AVX as reflected in such financial statements.

(d) Since February 28, 1995, there have not been, and prior to the Closing Date there will not be, any material changes in the financial position of AVX, except changes arising in the ordinary course of business.

(e) AVX is not involved in any pending litigation or governmental investigation or proceeding not reflected in such financial statements or otherwise disclosed in writing to ELCO-HQ.

(f) As of the Closing Date, AVX will be in good standing as a Delaware corporation.

(g) The shares of ELCO-USA, ELCO-Germany, ELCO-UK, ELCO-Italy and ELCO-APS are being acquired by AVX as an investment, and there is no present intention on the part of AVX to dispose of such shares.

6. *Closing Date; Appointment of Agents.* The Closing Date shall be April 1, 1995, or such other date as the parties hereto may mutually agree upon. All representations and covenants herein made shall survive the closing. At the closing ELCO-HQ hereby designates, nominates, constitutes, and appoints W. Edwards and E. Klein, and each of them, as its agents and attorneys-in-fact to accept delivery of the certificates of AVX stock to be issued in its name, and to give a good and sufficient receipt and acquittance for the same, and in connection therewith to make delivery of ELCO-HQ's stock in ELCO-USA, ELCO-Germany, ELCO-UK, ELCO-Italy and ELCO-APS to AVX.

7. *Delivery of Records.* ELCO-HQ agrees that on or before the Closing Date it will cause to be delivered to AVX such corporate records or other documents of ELCO-USA, ELCO-Germany, ELCO-UK, ELCO-Italy and ELCO-APS as AVX may request.

8. *Notices.* Any notice which any of the parties hereto may desire to serve upon any of the other parties hereto shall be in writing and shall be conclusively deemed to have been received by the party to whom addressed, if mailed, postage prepaid, United States registered mail, return receipt requested, to the following addresses:


If to AVX: 801 17th Avenue South
Myrtle Beach, South Carolina 29577
Attn.: B. Rosen, President



If to ELCO-HQ 801 17th Avenue South
Myrtle Beach, South Carolina 29577
Attn.: J. Gilbertson, Executive Vice President

9. *Successors.* This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties.

IN WITNESS WHEREOF, this Agreement and Plan of Reorganization has been executed in multiple counterparts, each of which shall be deemed a duplicate original, as of the date first above written.

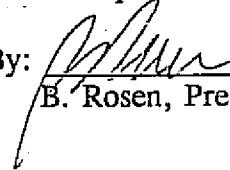
Attest:



Secretary [Seal]

Attest:


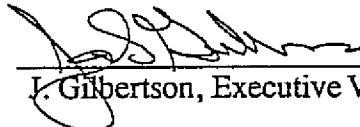
Secretary [Seal]

AVX Corporation

By: 

B. Rosen, President

ELCO-Holding Company, Inc.

By: 

J. Gilbertson, Executive Vice President