

TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Amended and Restated Collateral Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Gerson Lehrman Group, Inc.		11/23/2010	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Silicon Valley Bank		
Street Address:	3003 Tasman Drive		
Internal Address:	HG150		
City:	Santa Clara		
State/Country:	CALIFORNIA		
Postal Code:	95054		
Entity Type:	Association: CALIFORNIA		
PROPERTY NUMBERS Total: 10			
Property Type	Number	Word Mark	
Registration Number:	3188901	GERSON LEHRMAN GROUP	
Registration Number:	3188903	GERSON LEHRMAN GROUP	
Registration Number:	2999751	GERSON LEHRMAN GROUP	
Registration Number:	2999742	GERSON LEHRMAN GROUP	
Registration Number:	3768100	FIND ENGAGE MANAGE	
Registration Number:	3556349	FIND ENGAGE MANAGE	
Registration Number:	3143748	HEALTHCARE COUNCIL	
Serial Number:	77937769	INTELLIGENTLY CONNECTING INSTITUTIONS AND EXPERTISE	
Serial Number:	85025215	EXPERT MATTERS	
Serial Number:	85025298	CONNECT360	
CORRESPONDENCE DATA			
Fax Number:	(202)408-3141		

CH \$265.00 3188901

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TRADEMARK
REEL: 004435 FRAME: 0017

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 800-927-9801 x2348
Email: jpaterso@cscinfo.com
Correspondent Name: Corporation Service Company
Address Line 1: 1090 Vermont Avenue NW, Suite 430
Address Line 4: Washington, DISTRICT OF COLUMBIA 20005

ATTORNEY DOCKET NUMBER:	613415-010
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NAME OF SUBMITTER:	Jean Paterson
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Signature:	/jep/
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Date:	12/16/2010
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Total Attachments: 36

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AMENDED AND RESTATED
COLLATERAL AGREEMENT

Dated as of November 23, 2010

made by

GERSON LEHRMAN GROUP, INC.,

in favor of

SILICON VALLEY BANK,
as Administrative Agent

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SCHEDULES

Schedule 1	Investment Property
Schedule 2	Jurisdictions of Organization and Chief Executive Offices, etc.
Schedule 3	Intellectual Property

AMENDED AND RESTATED COLLATERAL AGREEMENT (this "Agreement"), dated as of November 23, 2010, made by GERSON LEHRMAN GROUP, INC., a Delaware corporation (together with any other entity that may become a party hereto as provided herein, the "Grantor"), in favor of SILICON VALLEY BANK, as Administrative Agent (together with its successors, in such capacity, the "Administrative Agent") for the banks and other financial institutions or entities (the "Lenders") from time to time parties to the Amended and Restated Credit Agreement, dated as of the date hereof (as amended, amended and restated, supplemented, restructured or otherwise modified, renewed or replaced from time to time, the "Credit Agreement"), among the Grantor, the Lenders party thereto and the Administrative Agent.

INTRODUCTORY STATEMENTS

WHEREAS, it is a condition precedent to the Credit Agreement that the Grantor shall have executed and delivered this Agreement to the Administrative Agent for the ratable benefit of the Secured Parties.

NOW, THEREFORE, in consideration of the above premises, the parties hereto hereby agree as follows:

SECTION 1. DEFINED TERMS

1.1 Definitions. (a) Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement, and the following terms are used herein as defined in the New York UCC: Accounts, Certificated Security, Chattel Paper, Commercial Tort Claims, Commodities Accounts, Documents, Equipment, Farm Products, Financing Statements, Fixtures, General Intangibles, Goods, Instruments, Inventory, Letter-of-Credit Rights, Securities Accounts and Supporting Obligations.

(b) The following terms shall have the following meanings:

"Agreement": as defined in the preamble hereto.

"Collateral": as defined in Section 2.

"Collateral Account": any collateral account established by the Administrative Agent as provided in Sections 5.1 or 5.4.

"Copyright Licenses": any written agreement naming the Grantor as licensor or licensee (including, without limitation, those listed on Schedule 3), granting any right under any Copyright, including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright.

"Copyrights": (i) all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished (including, without limitation, those listed on Schedule 3), all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, all registrations, recordings and applications in the United States Copyright Office, and (ii) the right to obtain all renewals thereof.

“Deposit Account”: as defined in the Uniform Commercial Code of any applicable jurisdiction and, in any event, including, without limitation, any demand, time, savings, passbook or similar account maintained with a bank.

“Discharge of Obligations”: all of the Obligations shall have been satisfied by payment in full, no Letter of Credit shall be outstanding and all amounts drawn thereunder shall have been reimbursed in full (or collateralized by way of cash or letters of credit in a manner reasonably satisfactory to the Issuing Lender), and the Commitments shall have been terminated.

“Exempt Deposit Accounts”: (i) Deposit Accounts the balance of which consists exclusively of (a) withheld income taxes and federal, state or local employment taxes in such amounts as are required to be paid to the Internal Revenue Service or state or local government agencies within the following two months with respect to employees of the Grantor, and (ii) all segregated Deposit Accounts constituting (and the balance of which consists solely of funds set aside in connection with) tax accounts, payroll accounts and trust accounts.

“Foreign Subsidiary Voting Stock”: the voting Capital Stock of any Foreign Subsidiary.

“Intellectual Property”: the collective reference to all rights, priorities and privileges relating to intellectual property of the Grantor, whether arising under United States, multinational or foreign laws or otherwise, including, without limitation, the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trademarks and the Trademark Licenses, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

“Investment Accounts”: the collective reference to the Securities Accounts, Commodities Accounts and Deposit Accounts.

“Investment Property”: the collective reference to (i) all “investment property” as such term is defined in Section 9-102(a)(49) of the New York UCC and (ii) whether or not constituting “investment property” as so defined, all Pledged Notes and all Pledged Stock.

“Issuers”: the collective reference to each issuer of any Investment Property.

“New York UCC”: the Uniform Commercial Code as from time to time in effect in the State of New York.

“Patent License”: all agreements, whether written or oral, providing for the grant by or to the Grantor of any right under any Patent, including, without limitation, the right to manufacture, use or sell any invention covered in whole or in part by a Patent, including, without limitation, any of the foregoing referred to on Schedule 3.

“Patents”: (i) all letters patent of the United States, any other country or any political subdivision thereof, all reissues and extensions thereof and all goodwill associated therewith, including, without limitation, any of the foregoing referred to on Schedule 3, (ii) all applications for letters patent of the United States or any other country and all divisions, continuations and continuations-in-part thereof, including, without limitation, any of the foregoing referred to on Schedule 3, and (iii) all rights to obtain any reissues or extensions of the foregoing.

“Pledged Notes”: all promissory notes listed on Schedule 1 and all other promissory notes issued or payable to the Grantor.

“Pledged Stock”: the shares of Capital Stock listed on Schedule 1, and all other Capital Stock of any Person that may be issued or granted to the Grantor.

“Proceeds”: all “proceeds” as such term is defined in Section 9-102(a)(64) of the New York UCC and, in any event, shall include, without limitation, all dividends or other income from the Investment Property, collections thereon or distributions or payments with respect thereto.

“Receivable”: any right to payment for goods sold or leased or for services rendered, whether or not such right is evidenced by an Instrument or Chattel Paper and whether or not it has been earned by performance (including, without limitation, any Account).

“Trademark License”: any agreement, whether written or oral, providing for the grant by or to the Grantor of any right to use any Trademark, including, without limitation, any of the foregoing referred to on Schedule 3.

“Trademarks”: (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, Internet domain names and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, including, without limitation, any of the foregoing referred to on Schedule 3, and (ii) the right to obtain all renewals thereof.

1.2 Other Definitional Provisions. (a) The words “hereof,” “herein,” “hereto” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section and Schedule references are to the Sections and Schedules of this Agreement unless otherwise specified.

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(c) Where the context requires, terms relating to the Collateral or any part thereof, when used in relation to the Grantor, shall refer to the Grantor’s Collateral or the relevant part thereof.

SECTION 2. GRANT OF SECURITY INTEREST

The Grantor hereby grants to the Administrative Agent, for the ratable benefit of the Secured Parties, a security interest in, all of the following property now owned or at any time hereafter acquired by the Grantor or in which the Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “Collateral”), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations:

- (a) all Accounts;
- (b) all Chattel Paper;
- (c) all Deposit Accounts;
- (d) all Documents;

- (e) all Equipment;
- (f) all Fixtures;
- (g) all General Intangibles;
- (h) all Goods;
- (i) all Instruments;
- (j) all Intellectual Property;
- (k) all Inventory;
- (l) all Investment Property;
- (m) all Letter-of-Credit Rights;
- (n) all other property not otherwise described above;
- (o) all books and records pertaining to the Collateral; and
- (p) to the extent not otherwise included, all Proceeds, Supporting Obligations and products of any and all of the foregoing and all collateral security and all guarantees with respect to any of the foregoing;

provided, however, that notwithstanding any of the other provisions set forth in this Section 2, this Agreement shall not constitute a grant of a security interest in: (i) any lease, license, contract, agreement or other property rights to which the Grantor is a party, any of its rights or interests thereunder or any assets subject thereto if the grant of such security interest shall constitute or result in (A) the abandonment, invalidation or unenforceability of any right, title or interest of the Grantor therein or (B) a breach or termination pursuant to the terms of, or a default under, any such lease, license, contract, property rights or agreement (other than to the extent that any restriction on such assignment would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law (including the Bankruptcy Code) or principles of equity), provided that the Proceeds from any such lease, license, contract, agreement or other property rights shall not be excluded from the definition of Collateral to the extent that the assignment of such Proceeds is not prohibited; (ii) any lease, license, contract, agreement or other property rights to which the Grantor is a party, any of its rights or interests thereunder or any assets subject thereto to the extent that any applicable law prohibits the creation of a security interest thereon (other than to the extent that any such restriction on the creation of a security interest would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law (including the Bankruptcy Code) or principles of equity), provided that the Proceeds from any such lease, license, contract, agreement or other property rights shall not be excluded from the definition of Collateral to the extent that the assignment of such Proceeds is not prohibited; (iii) any of the outstanding equity or other ownership interests of a Foreign Subsidiary in excess of 65% of the total outstanding Foreign Subsidiary Voting Stock; (iv) any applications for trademarks or service marks filed in the United States Patent and Trademark Office (the "PTO") pursuant to 15 U.S.C. §1051 Section 1(b) unless and until evidence of use of the mark in interstate commerce is submitted to the PTO pursuant to 15 U.S.C. §1051 Section 1(c) or Section 1(d); (v) any Exempt Deposit Account; or (vi) motor vehicles.

SECTION 3. REPRESENTATIONS AND WARRANTIES

To induce the Administrative Agent and the Lenders to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit thereunder, the Grantor hereby represents and warrants to the Administrative Agent and each other Secured Party that:

3.1 Title; No Other Liens. Except for the Liens permitted to exist on the Collateral by the Credit Agreement, the Grantor owns each item of the Collateral free and clear of any and all Liens or claims of others. No financing statement, fixture filing or other public notice with respect to all or any part of the Collateral is on file or of record or will be filed in any public office, except such as have been filed as permitted by the Credit Agreement or for which termination statements have been delivered to the Administrative Agent. For the avoidance of doubt, it is understood and agreed that the Grantor may, as part of its business, grant licenses to third parties to use Intellectual Property owned or developed by the Grantor. For purposes of this Agreement and the other Loan Documents, such licensing activity shall not constitute a "Lien" on such Intellectual Property. The Administrative Agent and each other Secured Party understands that any such licenses may be exclusive to the applicable licensees, and such exclusivity provisions may limit the ability of the Administrative Agent to utilize, sell, lease or transfer the related Intellectual Property or otherwise realize value from such Intellectual Property pursuant hereto.

3.2 Perfected Liens. The security interests granted to the Administrative Agent pursuant to this Agreement (i) upon the filing of UCC Financing Statements or other appropriate filings, recordings or registrations naming the Grantor as "debtor" and the Administrative Agent as "secured party" and containing a description of the Collateral in each governmental, municipal or other office as is necessary to publish notice of and protect the validity of and to establish a legal, valid and perfected security interest in favor of the Administrative Agent, for the ratable benefit of the Secured Parties), will constitute valid, perfected security interests in favor of the Administrative Agent, for the ratable benefit of the Secured Parties, in respect of all Collateral in which a security interest may be perfected by filing, recording or registration in the United States as collateral security for the Obligations, enforceable in accordance with the terms hereof against all creditors of the Grantor and any Persons purporting to purchase any Collateral from the Grantor and (ii) are prior to all other Liens on the Collateral in existence on the date hereof except for Liens permitted by the Credit Agreement which have priority over the Liens on the Collateral by operation of applicable law, and in the case of Collateral other than Pledged Stock, Liens permitted by Section 7.3 of the Credit Agreement; provided, however, that additional filings in the United States Patent and Trademark Office and United States Copyright Office may be necessary with respect to the perfection of the Administrative Agent's Lien in United States registrations and applications for Trademarks, Patents and Copyrights which are filed by, issued to, or acquired by the Grantor after the date hereof; provided further that additional filings and/or other actions may be required to perfect the Administrative Agent's Lien in Intellectual Property Collateral which is created under the laws of a jurisdiction outside the United States.

3.3 Jurisdiction of Organization; Chief Executive Office. On the date hereof, the Grantor's jurisdiction of organization, identification number from the jurisdiction of organization (if any), and the location of the Grantor's chief executive office or sole place of business, as the case may be, are specified on Schedule 2.

3.4 Farm Products. None of the Collateral constitutes, or is the Proceeds of, Farm Products.

3.5 Investment Property. (a) The shares of Pledged Stock pledged by the Grantor hereunder constitute all the issued and outstanding shares of all classes of the Capital Stock of each Issuer owned by the Grantor or, in the case of any Foreign Subsidiary, 65% of the outstanding Foreign Subsidiary Voting Stock of each relevant Issuer.

(b) All the shares of the Pledged Stock have been duly and validly issued and are fully paid and nonassessable.

(c) The Grantor is the record and beneficial owner of, and has title to, the Pledged Stock and Pledged Notes pledged by it hereunder, free of any and all Liens or options in favor of, or adverse claims of, any other Person, except the security interests created by this Agreement and Liens permitted under the Credit Agreement.

3.6 Investment Accounts. (a) Schedule 1 sets forth under the headings "Securities Accounts" and "Commodities Accounts", respectively, all of the Securities Accounts and Commodities Accounts (each as defined in the UCC) in which the Grantor has an interest. The Grantor is the sole entitlement holder of each such Securities Account and Commodities Account, and the Grantor has not consented to, and is not otherwise aware of, any Person (other than the Administrative Agent) having "control" (within the meanings of Sections 8-106 and 9-106 of the UCC) over, or any other interest in, any such Securities Account or Commodity Account or any securities or other property credited thereto;

(b) Schedule 1 sets forth under the heading "Deposit Accounts" all of the Deposit Accounts in which the Grantor has an interest and the Grantor is the sole account holder of each such Deposit Account and the Grantor has not consented to, and is not otherwise aware of, any Person (other than the Administrative Agent) having either sole dominion and control (within the meaning of common law) or "control" (within the meaning of Section 9-104 of the UCC) over, or any other interest in, any such Deposit Account or any money or other property deposited therein; and

(c) The Grantor has taken all actions required under Section 4 to: (i) establish the Administrative Agent's "control" (within the meanings of Sections 8-106 and 9-106 of the UCC) over any Certificated Securities (as defined in the UCC); (ii) establish the Administrative Agent's "control" (within the meanings of Sections 8-106 and 9-106 of the UCC) over any portion of the Investment Accounts constituting Securities Accounts, Commodities Accounts, Securities Entitlements or Uncertificated Securities (each as defined in the UCC); and (iii) deliver all Instruments (as defined in the UCC) to the Administrative Agent to the extent required hereunder. The Grantor has taken all actions required by the Administrative Agent to establish the Administrative Agent's "control" (within the meaning of Section 9-104 of the UCC) over all Deposit Accounts maintained with JPMorgan Chase Bank, N.A., other than Exempt Deposit Accounts.

3.7 Receivables. No amount payable to the Grantor under or in connection with any Receivable is evidenced by any Instrument (other than checks, drafts or other Instruments that will be promptly deposited in an Investment Account) or Chattel Paper with an individual face value in excess of \$250,000 (or, with respect to all such Instruments or Chattel Paper, an aggregate face value in excess of \$500,000), which has not been delivered to the Administrative Agent.

3.8 Intellectual Property.

(a) Schedule 3 lists all registrations and applications for Intellectual Property (including, without limitation, registered Copyrights, Patents, Trademarks and all applications therefor), in each case owned by the Grantor in its own name on the date hereof, as well as all material Copyright Licenses, Patent Licenses and Trademark Licenses.

(b) Except as could not reasonably be expected to have a Material Adverse Effect, the Grantor owns, is licensed to use, or otherwise has valid rights to use all Intellectual Property used or useful in the conduct of its business as currently conducted. The use of such Intellectual Property by the Grantor does not, to the knowledge of the Grantor, infringe on the rights of any Person, unless such

infringement could not reasonably be expected to have a Material Adverse Effect. No claim has been asserted and is pending by any Person challenging or questioning the use of any Intellectual Property or the validity or effectiveness of any Intellectual Property, nor does the Grantor know of any valid basis for any such claim, unless such claim could not reasonably be expected to have a Material Adverse Effect.

(c) Except as set forth in Schedule 4, on the date hereof, none of the Intellectual Property is the subject of any licensing or franchise agreement pursuant to which the Grantor is the licensor or franchisor.

(d) No holding, decision or judgment has been rendered by any Governmental Authority which would limit, cancel or question the validity of, or the Grantor's rights in, any Intellectual Property in any respect that could reasonably be expected to have a Material Adverse Effect.

(e) No action or proceeding is pending, or, to the knowledge of the Grantor, threatened, on the date hereof seeking to limit, cancel or question the validity of any Intellectual Property or the Grantor's ownership interest therein which, if adversely determined, could reasonably be expected to have a Material Adverse Effect.

SECTION 4. COVENANTS

The Grantor covenants and agrees with the Administrative Agent and the other Secured Parties that, from and after the date of this Agreement until the Discharge of Obligations:

4.1 Delivery of Instruments and Chattel Paper. If any amount payable under or in connection with any of the Collateral shall be or become evidenced by any Instrument (other than checks, drafts or other Instruments that will be promptly deposited in an Investment Account) or Chattel Paper with an individual face value in excess of \$250,000 (or, with respect to all such Instruments or Chattel Paper, an aggregate face value in excess of \$500,000), such Instrument or Chattel Paper shall be promptly delivered to the Administrative Agent, duly indorsed in a manner satisfactory to the Administrative Agent, to be held as Collateral pursuant to this Agreement.

4.2 Maintenance of Insurance. The Grantor will maintain such insurance as is required pursuant to Section 6.5 of the Credit Agreement. All such insurance shall (i) provide that no cancellation, material reduction in amount or material change in coverage thereof shall be effective until at least 30 days after receipt by the Administrative Agent of written notice thereof (or 10 days after receipt of written notice thereof, if cancelled due to non-payment of premium) and (ii) name the Administrative Agent as an additional insured party or loss payee.

4.3 Payment of Obligations. The Grantor will pay and discharge or otherwise satisfy its obligations as required pursuant to Section 6.3 of the Credit Agreement.

4.4 Maintenance of Perfected Security Interest; Further Documentation.

(a) The Grantor shall maintain the security interests created by this Agreement as perfected security interests having at least the priority described in Section 3.2 and shall defend such security interests against the claims and demands of all Persons whomsoever, subject to the rights of the Grantor under the Loan Documents to dispose of the Collateral.

(b) The Grantor will furnish to the Administrative Agent from time to time statements and schedules further identifying and describing the assets and property of the Grantor and such other reports in connection therewith as the Administrative Agent may reasonably request, all in reasonable detail.

(c) At any time and from time to time, upon the written request of the Administrative Agent, and at the sole expense of the Grantor, the Grantor will promptly and duly execute and deliver, and have recorded, such further instruments and documents and take such further actions as the Administrative Agent may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, including, without limitation, (i) filing any financing or continuation statements under the Uniform Commercial Code (or other similar laws) in effect in any jurisdiction with respect to the security interests created hereby and (ii) in the case of Investment Property, Investment Accounts, Letter-of-Credit Rights and any other relevant Collateral, taking any actions necessary to enable the Administrative Agent to obtain “control” (within the meaning of the applicable Uniform Commercial Code) with respect thereto to the extent required hereunder.

4.5 Changes in Locations, Name, etc. The Grantor will not, except upon 15 days’ (or such shorter period as may be agreed to by the Administrative Agent) prior written notice to the Administrative Agent and delivery to the Administrative Agent of (a) all additional financing statements and other documents reasonably requested by the Administrative Agent to maintain the validity, perfection and priority of the security interests provided for herein and (b) if applicable, a written supplement to Schedule 2 showing the relevant new jurisdiction of organization, location of chief executive office or sole place of business, as appropriate:

(a) change its jurisdiction of organization, identification number from the jurisdiction of organization (if any) or the location of its chief executive office or sole place of business, as appropriate, from that referred to in Section 3.3; or

(b) change its name.

4.6 Notices. The Grantor will advise the Administrative Agent promptly, in reasonable detail, of:

(a) any Lien (other than Liens permitted under the Credit Agreement) on any of the Collateral; and

(b) the occurrence of any other event which could reasonably be expected to have a material adverse effect on the aggregate value of the Collateral or on the security interests created hereby.

4.7 Investment Property.

(a) If the Grantor shall become entitled to receive, or shall receive, any certificate (including, without limitation, any certificate representing a dividend or a distribution in connection with any reclassification, increase or reduction of capital or any certificate issued in connection with any reorganization), option or rights in respect of the Capital Stock of any Issuer, whether in addition to, in substitution of, as a conversion of, or in exchange for, any shares of the Pledged Stock, or otherwise in respect thereof, the Grantor shall accept the same as the agent of the Administrative Agent and the other Secured Parties, hold the same in trust for the Administrative Agent and the other Secured Parties and deliver the same forthwith to the Administrative Agent in the exact form received, duly indorsed by the Grantor to the Administrative Agent, if required, together with an undated stock power covering such certificate duly executed in blank by the Grantor and with, if the Administrative Agent so requests, signature guaranteed, to be held by the Administrative Agent, subject to the terms hereof, as additional collateral security for the Obligations. Any sums paid upon, or in respect of, the Investment Property upon the liquidation or dissolution of any Issuer shall, unless otherwise subject to a perfected security interest in favor of the Administrative Agent, be paid over to the Administrative Agent to be held by it hereunder as additional collateral security for the Obligations, and in case any distribution of capital shall

be made on or in respect of the Investment Property or any property shall be distributed upon or with respect to the Investment Property pursuant to the recapitalization or reclassification of the capital of any Issuer or pursuant to the reorganization thereof, the property so distributed shall, unless otherwise subject to a perfected security interest in favor of the Administrative Agent, be delivered to the Administrative Agent to be held by it hereunder as additional collateral security for the Obligations. If any sums of money or property so paid or distributed in respect of such Investment Property shall be received by the Grantor, the Grantor shall, until such money or property is paid or delivered to the Administrative Agent, unless otherwise subject to a perfected security interest in favor of the Administrative Agent, hold such money or property in trust for the Administrative Agent and the other Secured Parties, segregated from other funds of the Grantor, as additional collateral security for the Obligations.

(b) Without the prior written consent of the Administrative Agent, and except as permitted by the Credit Agreement, the Grantor will not (i) vote to enable, or take any other action to permit, any Issuer to issue any Capital Stock of any nature or to issue any other securities convertible into or granting the right to purchase or exchange for any Capital Stock of any nature of any Issuer, (ii) sell, assign, transfer, exchange, or otherwise dispose of, or grant any option with respect to, the Investment Property or Proceeds thereof, (iii) create, incur or permit to exist any Lien or option in favor of, or any claim of any Person with respect to, any of the Investment Property or Proceeds thereof, or any interest therein, except for the security interests created by this Agreement or (iv) enter into any agreement or undertaking restricting the right or ability of the Grantor or the Administrative Agent to sell, assign or transfer any of the Investment Property or Proceeds thereof.

4.8 Investment Accounts.

(a) With respect to any Investment Accounts consisting of Securities Accounts or Securities Entitlements maintained in any jurisdiction within the United States and not maintained with the Administrative Agent, the Grantor shall enter into, and shall cause each securities intermediary maintaining any such Securities Account or Securities Entitlement to enter into, an agreement in form and substance reasonably satisfactory to the Administrative Agent pursuant to which the securities intermediary shall agree to comply with the Administrative Agent's "entitlement orders" without further consent by the Grantor; provided, however, that up to \$5,000,000 in the aggregate of amounts in Securities Accounts or Securities Entitlements maintained in any jurisdiction within the United States and not maintained with the Administrative Agent shall not be subject to the foregoing requirement.

(b) With respect to any Investment Account that is a "Deposit Account" maintained in any jurisdiction within the United States and not maintained with the Administrative Agent, the Grantor shall enter into, and shall cause each depository institution maintaining any such Deposit Account to enter into, an agreement in form and substance reasonably satisfactory to the Administrative Agent, pursuant to which the Administrative Agent shall have "control" (within the meaning of Section 9-104 of the UCC) over such Deposit Account; provided, however, that up to \$10,000,000 in the aggregate of cash on deposit in Deposit Accounts maintained in any jurisdiction within the United States and not maintained with the Administrative Agent shall not be subject to the foregoing requirement.

4.9 Receivables. Other than in the ordinary course of business, the Grantor will not (i) grant any extension of the time of payment of any Receivable, (ii) compromise or settle any Receivable for less than the full amount thereof, (iii) release, wholly or partially, any Person liable for the payment of any Receivable, (iv) allow any credit or discount whatsoever on any Receivable or (v) amend, supplement or modify any Receivable in any manner that could adversely affect the value thereof.

4.10 Intellectual Property.

(a) The Grantor (either itself or through licensees) will (i) continue to use each Trademark in order to maintain such Trademark in full force free from any claim of abandonment for non-use, (ii) maintain as in the past the quality of products and services offered under such Trademark, (iii) use such Trademark with the appropriate notice of registration and all other notices and legends required by applicable Requirements of Law, (iv) not adopt or use any mark which is confusingly similar or a colorable imitation of such Trademark unless the Administrative Agent, for the ratable benefit of the Secured Parties, shall obtain a perfected security interest in such Trademark pursuant to this Agreement, and (v) not (and not knowingly permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby such Trademark may become invalidated or impaired in any way, except, in each case, to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(b) The Grantor (either itself or through licensees) will not do any act, or omit to do any act, whereby any Patent may become forfeited, abandoned or dedicated to the public, except to the extent that such act, or omission to act, could not reasonably be expected to have a Material Adverse Effect.

(c) The Grantor (either itself or through licensees) will not (and will not permit any licensee or sublicensee thereof to) do any act, or omit to do any act, whereby any Copyright may become invalidated or otherwise impaired, except to the extent that such act, or omission to act, could not reasonably be expected to have a Material Adverse Effect. The Grantor will not (either itself or through licensees) do any act whereby any portion of such Copyrights may fall into the public domain, except to the extent that such act could not reasonably be expected to have a Material Adverse Effect.

(d) The Grantor (either itself or through licensees) will not do any act that knowingly uses any Intellectual Property to infringe the intellectual property rights of any other Person, except to the extent that such act could not reasonably be expected to have a Material Adverse Effect.

(e) The Grantor will notify the Administrative Agent promptly if it knows, or has reason to know, that any application or registration relating to any Intellectual Property owned by such Grantor is reasonably likely to become forfeited, abandoned or dedicated to the public, or of any adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court or tribunal in any country) regarding the Grantor's ownership of, or the validity of, any Intellectual Property or such Grantor's right to register the same or to own and maintain the same, except, in each case, to the extent that any such event could not reasonably be expected to have a Material Adverse Effect.

(f) Whenever the Grantor, either by itself or through any agent, employee, licensee or designee, shall file an application for the registration of any Intellectual Property with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, the Grantor shall report such filing to the Administrative Agent within 45 days after the last day of the fiscal quarter in which such filing occurs, or, in the case of registration of a Copyright, not less than 30 days after the filing of such registration. Upon request of the Administrative Agent, the Grantor shall execute and deliver, and have recorded, any and all agreements, instruments, documents, and papers as the Administrative Agent may reasonably request to evidence the Administrative Agent's and the other Secured Parties' security interest in any Copyright, Patent or Trademark and the goodwill and general intangibles of the Grantor relating thereto or represented thereby.

(g) The Grantor will take all reasonable and necessary steps, including, without limitation, in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office

or any similar office or agency in any other country or any political subdivision thereof, to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of the Intellectual Property owned by the Grantor, including, without limitation, filing of applications for renewal, affidavits of use and affidavits of incontestability, except, in each case, to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(h) In the event that any Intellectual Property that is owned by the Grantor is infringed, misappropriated or diluted by a third party, the Grantor shall take such actions as the Grantor shall reasonably deem appropriate under the circumstances to protect such Intellectual Property, except, in each case, to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect.

SECTION 5. REMEDIAL PROVISIONS

The Grantor covenants and agrees with the Administrative Agent and the other Secured Parties that, from and after the date of this Agreement until the Discharge of Obligations:

5.1 Certain Matters Relating to Receivables.

(a) The Administrative Agent hereby authorizes the Grantor to collect the Grantor's Receivables, and the Administrative Agent may curtail or terminate said authority at any time after the occurrence and during the continuance of an Event of Default. If required by the Administrative Agent at any time after the occurrence and during the continuance of an Event of Default, any payments of Receivables, when collected by the Grantor, (i) shall be forthwith (and, in any event, within two (2) Business Days) deposited by the Grantor in the exact form received, duly indorsed by the Grantor to the Administrative Agent if required, in a Collateral Account over which the Administrative Agent has control, subject to withdrawal by the Administrative Agent for the account of the Secured Parties only as provided in Section 5.5, and (ii) until so turned over, shall be held by the Grantor in trust for the Administrative Agent and the other Secured Parties, segregated from other funds of the Grantor. After the occurrence and during the continuance of an Event of Default, each such deposit of Proceeds of Receivables shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

(b) At the Administrative Agent's request, after the occurrence and during the continuance of an Event of Default, the Grantor shall deliver to the Administrative Agent all original and other documents evidencing, and relating to, the agreements and transactions which gave rise to the Receivables, including, without limitation, all original orders, invoices and shipping receipts.

5.2 Communications with Obligor; Grantor Remains Liable.

(a) The Administrative Agent, in its own name or in the name of others, may at any time after the occurrence and during the continuance of an Event of Default communicate with obligors under the Receivables to verify with them to the Administrative Agent's reasonable satisfaction the existence, amount and terms of any Receivables.

(b) Upon the request of the Administrative Agent, at any time after the occurrence and during the continuance of an Event of Default, the Grantor shall notify obligors on the Receivables that the Receivables have been assigned to the Administrative Agent for the ratable benefit of the Secured Parties and that payments in respect thereof shall be made directly to the Administrative Agent.

(c) Anything herein to the contrary notwithstanding, the Grantor shall remain liable under each of the Receivables to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. Neither the Administrative Agent nor any other Secured Party shall have any obligation or liability under any Receivable (or any agreement giving rise thereto) by reason of or arising out of this Agreement or the receipt by the Administrative Agent or any Lender of any payment relating thereto, nor shall the Administrative Agent or any other Secured Party be obligated in any manner to perform any of the obligations of the Grantor under or pursuant to any Receivable (or any agreement giving rise thereto), to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

5.3 Investment Property.

(a) Unless an Event of Default shall have occurred and be continuing and the Administrative Agent shall have given notice to the Grantor of the Administrative Agent's intent to exercise its corresponding rights pursuant to Section 5.3(b), the Grantor shall be permitted to receive all cash dividends paid in respect of the Pledged Stock and all payments made in respect of the Pledged Notes, to the extent permitted in the Credit Agreement, and to exercise all voting and corporate or other organizational rights with respect to the Investment Property; provided, however, that no vote shall be cast or corporate or other organizational right exercised or other action taken which, in the Administrative Agent's reasonable judgment, would materially impair the Collateral or which would be inconsistent with, or result in any violation of, any provision of the Credit Agreement, this Agreement or any other Loan Document.

(b) If an Event of Default shall occur and be continuing and the Administrative Agent shall give notice of its intent to exercise such rights to the Grantor, (i) the Administrative Agent shall have the right to receive any and all cash dividends, payments or other Proceeds paid in respect of the Investment Property and make application thereof to the Obligations in such order as set forth in Section 5.5, and (ii) any or all of the Investment Property shall be registered in the name of the Administrative Agent or its nominee, and the Administrative Agent or its nominee may thereafter exercise (x) all voting, corporate and other rights pertaining to such Investment Property at any meeting of shareholders of the relevant Issuer or Issuers or otherwise and (y) any and all rights of conversion, exchange and subscription and any other rights, privileges or options pertaining to such Investment Property as if it were the absolute owner thereof (including, without limitation, the right to exchange at its discretion any and all of the Investment Property upon the merger, consolidation, reorganization, recapitalization or other fundamental change in the corporate or other organizational structure of any Issuer, or upon the exercise by the Grantor or the Administrative Agent of any right, privilege or option pertaining to such Investment Property, and in connection therewith, the right to deposit and deliver any and all of the Investment Property with any committee, depository, transfer agent, registrar or other designated agency upon such terms and conditions as the Administrative Agent may determine), all without liability except to account for property actually received by it, but the Administrative Agent shall have no duty to the Grantor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.

(c) The Grantor hereby authorizes and instructs each Issuer of any Pledged Stock or Pledged Notes pledged by the Grantor hereunder to (i) comply with any instruction received by it from the Administrative Agent in writing that (x) states that an Event of Default has occurred and is continuing and (y) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from the Grantor, and the Grantor agrees that each Issuer shall be fully protected in so complying, and (ii)

unless otherwise expressly permitted hereby, pay any dividends or other payments with respect to the Pledged Stock and Pledged Notes directly to the Administrative Agent.

(d) If an Event of Default shall have occurred and be continuing, the Administrative Agent shall have the right to apply the balance from any Deposit Account or instruct the bank at which any Deposit Account is maintained to pay the balance of any Deposit Account to or for the benefit of the Administrative Agent.

5.4 Proceeds to be Turned Over To Administrative Agent. In addition to the rights of the Administrative Agent and the other Secured Parties specified in Section 5.1 with respect to payments of Receivables, if an Event of Default shall occur and be continuing, all Proceeds received by the Grantor consisting of cash, checks, Cash Equivalents and other near-cash items shall be held by the Grantor in trust for the Administrative Agent and the other Secured Parties, and shall, forthwith upon receipt by the Grantor, be turned over to the Administrative Agent in the exact form received by the Grantor (duly indorsed by the Grantor to the Administrative Agent, if required). All Proceeds received by the Administrative Agent hereunder shall be held by the Administrative Agent in a Collateral Account over which it maintains control, within the meaning of the UCC. All Proceeds while held by the Administrative Agent in a Collateral Account (or by the Grantor in trust for the Administrative Agent and the other Secured Parties) shall continue to be held as collateral security for all the Obligations and shall not constitute payment thereof until applied as provided in Section 5.5.

5.5 Application of Proceeds. If an Event of Default shall have occurred and be continuing and the Obligations shall have been accelerated, at any time at the Administrative Agent's election, the Administrative Agent may apply all or any part of Proceeds constituting Collateral, whether or not held in any Collateral Account, in payment of the Obligations in the following order:

(a) *First*, to the payment of all costs and expenses of any sale, collection or other realization on the Collateral, including reasonable compensation to the Administrative Agent and its agents and counsel, and reimbursement for all other costs, expenses, liabilities and advances made or incurred by Administrative Agent in connection therewith (including as described in Section 5.6 hereof), and all amounts for which the Administrative Agent is entitled to indemnification hereunder and all advances made by the Administrative Agent hereunder for the account of the Grantor, and to the payment of all costs and expenses paid or incurred by the Administrative Agent in connection with the exercise of any right or remedy hereunder or under the Credit Agreement or any other Loan Document and to the payment or reimbursement of all indemnification obligations, fees, costs and expenses owing to the Administrative Agent hereunder or under the Credit Agreement or any other Loan Document, all in accordance with the terms hereof or thereof;

(b) *Second*, for application by it towards all other Obligations, *pro rata* among the Secured Parties according to the amounts of the Obligations then held by the Secured Parties; and

(c) *Third*, any balance of such Proceeds remaining after the Discharge of Obligations shall be paid over to or upon the order of the Grantor or to whosoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

5.6 Code and Other Remedies. If an Event of Default shall occur and be continuing, the Administrative Agent, on behalf of the Secured Parties, may exercise, in addition to all other rights and remedies granted to them in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the New York UCC or any other applicable law. Without limiting the generality of the foregoing, the Administrative Agent, without demand of performance or other demand, presentment, protest, advertisement or notice of

any kind (except any notice required by law) to or upon the Grantor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Administrative Agent or any other Secured Party or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. The Administrative Agent or any other Secured Party shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in the Grantor, which right or equity is hereby waived and released. The Grantor further agrees, at the Administrative Agent's request, to assemble the Collateral and make it available to the Administrative Agent at places which the Administrative Agent shall reasonably select, whether at the Grantor's premises or elsewhere. The Administrative Agent shall apply the net proceeds of any action taken by it pursuant to this Section 5.6, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Administrative Agent and the other Secured Parties hereunder, including, without limitation, reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Obligations, in such order as set forth in Section 5.5, and only after such application and after the payment by the Administrative Agent of any other amount required by any provision of law, including, without limitation, Section 9-615(a)(3) of the New York UCC, need the Administrative Agent account for the surplus, if any, to the Grantor. To the extent permitted by applicable law, the Grantor waives all claims, damages and demands it may acquire against the Administrative Agent or any other Secured Party arising out of the exercise by them of any rights hereunder. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition.

5.7 Registration Rights.

(b) The Grantor recognizes that the Administrative Agent may, in the exercise of its rights and remedies upon the occurrence and during the continuance of an Event of Default, be unable to effect a public sale of any or all the Pledged Stock, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws or otherwise, and may be compelled to resort to one or more private sales thereof to a restricted group of purchasers which will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. The Grantor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. The Administrative Agent shall be under no obligation to delay a sale of any of the Pledged Stock for the period of time necessary to permit the Issuer thereof to register such securities for public sale under the Securities Act, or under applicable state securities laws, even if such Issuer would agree to do so.

(c) The Grantor agrees to use its best efforts to do or cause to be done all such other acts as may be necessary to make such sale or sales of all or any portion of the Pledged Stock pursuant to this Section 5.7 valid and binding and in compliance with any applicable Requirement of Law. The Grantor further agrees that a breach of any of the covenants contained in this Section 5.7 will cause irreparable injury to the Administrative Agent and the other Secured Parties, that the Administrative Agent and the other Secured Parties have no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section 5.7 shall be specifically enforceable against the

Grantor, and the Grantor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that no Event of Default has occurred under the Credit Agreement.

5.8 Intellectual Property License. Solely for the purpose of enabling the Administrative Agent to exercise rights and remedies under this Section 5 and at such time as the Administrative Agent shall be lawfully entitled to exercise such rights and remedies following the occurrence and during the continuance of an Event of Default and until it has been cured or waived, the Grantor hereby grants to the Administrative Agent, for the benefit of the Secured Parties, an irrevocable (during the term of this Agreement), non-exclusive, worldwide license (exercisable without payment of royalty or other compensation to the Grantor), subject, in the case of Trademarks, to sufficient rights to quality control and inspection in favor of the Grantor to avoid the risk of invalidation of said Trademarks and quality standards then in effect, to use, operate under, license, or sublicense any Intellectual Property now owned or hereafter acquired by the Grantor.

5.9 Deficiency. The Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay the Obligations and the reasonable fees and disbursements of any attorneys employed by the Administrative Agent or any other Secured Party to collect such deficiency.

SECTION 6. THE ADMINISTRATIVE AGENT

The Grantor covenants and agrees with the Administrative Agent and the other Secured Parties that:

6.1 Administrative Agent's Appointment as Attorney-in-Fact, etc.

(a) The Grantor hereby irrevocably constitutes and appoints the Administrative Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of the Grantor and in the name of the Grantor or in its own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, the Grantor hereby gives the Administrative Agent the power and right, on behalf of the Grantor, without notice to or assent by the Grantor, to do any or all of the following:

(i) in the name of the Grantor or its own name, or otherwise, take possession of and indorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Receivable or with respect to any other Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Administrative Agent for the purpose of collecting any and all such moneys due under any Receivable or with respect to any other Collateral whenever payable;

(ii) in the case of any Intellectual Property, execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Administrative Agent may reasonably request to evidence the Administrative Agent's and the other Secured Parties' security interest in such Intellectual Property and the goodwill and general intangibles of the Grantor relating thereto or represented thereby;

(iii) pay or discharge taxes and Liens levied or placed on or threatened against the Collateral, effect any repairs or any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof;

(iv) execute, in connection with any sale provided for in Sections 5.6 or 5.7, any indorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral; and

(v) (1) direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the Administrative Agent or as the Administrative Agent shall direct; (2) ask or demand for, collect, and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral; (3) sign and indorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral; (4) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral; (5) defend any suit, action or proceeding brought against the Grantor with respect to any Collateral; (6) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Administrative Agent may deem appropriate; (7) assign any Copyright, Patent or Trademark (along with the goodwill of the business to which any such Copyright, Patent or Trademark pertains), throughout the world for such term or terms, on such conditions, and in such manner, as the Administrative Agent shall in its sole discretion determine; and (8) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Administrative Agent were the absolute owner thereof for all purposes, and do, at the Administrative Agent's option and the Grantor's expense, at any time, or from time to time, all acts and things which the Administrative Agent deems necessary to protect, preserve or realize upon the Collateral and the Administrative Agent's and the other Secured Parties' security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

Anything in this Section 6.1(a) to the contrary notwithstanding, the Administrative Agent agrees that it will not exercise any rights under the power of attorney provided for in this Section 6.1(a) unless an Event of Default shall have occurred and be continuing.

(b) If the Grantor fails to perform or comply with any of its agreements contained herein, the Administrative Agent, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement.

(c) The reasonable expenses of the Administrative Agent incurred in connection with actions undertaken as provided in this Section 6.1 shall be payable by the Grantor to the Administrative Agent not later than ten (10) Business Days after written demand therefor.

(d) The Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable until this Agreement is terminated and the security interests created hereby are released.

6.2 Duty of Administrative Agent. The Administrative Agent's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9-207 of the New York UCC or otherwise, shall be to deal with it in the same manner as the Administrative Agent

deals with similar property for its own account. Neither the Administrative Agent, any other Secured Party nor any of their respective officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of the Grantor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the Administrative Agent and the other Secured Parties hereunder are solely to protect the Administrative Agent's and the other Secured Parties' interests in the Collateral and shall not impose any duty upon the Administrative Agent or any other Secured Party to exercise any such powers. The Administrative Agent and the other Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to the Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct.

6.3 Authorization of Financing Statements. Pursuant to any applicable law, the Grantor authorizes the Administrative Agent to file or record financing statements and other filing or recording documents or instruments with respect to the Collateral without the signature of the Grantor in such form and in such offices as the Administrative Agent determines appropriate to perfect the security interests of the Administrative Agent under this Agreement. The Grantor authorizes the Administrative Agent to use the collateral description "all personal property, whether now owned or hereafter acquired" or any other similar collateral description in any such financing statements. The Grantor hereby ratifies and authorizes the filing by the Administrative Agent of any financing statement with respect to the Collateral made prior to the date hereof.

6.4 Authority of Administrative Agent. The Grantor acknowledges that the rights and responsibilities of the Administrative Agent under this Agreement with respect to any action taken by the Administrative Agent or the exercise or non-exercise by the Administrative Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Administrative Agent and the other Secured Parties, be governed by the Credit Agreement and by such other agreements with respect thereto as may exist from time to time among them, but, as between the Administrative Agent and the Grantors, the Administrative Agent shall be conclusively presumed to be acting as agent for the Secured Parties with full and valid authority so to act or refrain from acting, and the Grantor shall be under no obligation, or entitlement, to make any inquiry respecting such authority.

SECTION 7. MISCELLANEOUS

7.1 Amendments in Writing. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except in accordance with Section 10.1 of the Credit Agreement.

7.2 Notices. All notices, requests and demands to or upon the Administrative Agent or the Grantor hereunder shall be effected in the manner provided for in Section 10.2 of the Credit Agreement.

7.3 No Waiver by Course of Conduct; Cumulative Remedies. Neither the Administrative Agent nor any other Secured Party shall by any act (except by a written instrument pursuant to Section 7.1), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default, as applicable. No failure to exercise, nor any delay in exercising, on the part of the Administrative Agent or any other Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Administrative Agent or any other Secured Party of any right

or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Administrative Agent or such other Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

7.4 Successors and Assigns. This Agreement shall be binding upon the successors and assigns of the Grantor and shall inure to the benefit of the Administrative Agent and each other Secured Party and their respective successors and assigns; provided that the Grantor may not assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the Administrative Agent.

7.5 Set-Off. The Grantor hereby irrevocably authorizes the Administrative Agent and each other Secured Party and any Affiliate thereof at any time and from time to time after the occurrence and during the continuance of an Event of Default, without notice to the Grantor or, any such notice being expressly waived by the Grantor, to set-off and appropriate and apply any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by the Administrative Agent or such Secured Party or such Affiliate to or for the credit or the account of the Grantor, or any part thereof in such amounts as the Administrative Agent or such Secured Party may elect, against and on account of the Obligations and liabilities of the Grantor to the Administrative Agent or such Secured Party hereunder and under the other Loan Documents and claims of every nature and description of the Administrative Agent or such Secured Party against the Grantor, in any currency, whether arising hereunder, under the Credit Agreement, any other Loan Document or otherwise, as the Administrative Agent or such Secured Party may elect, whether or not the Administrative Agent or any other Secured Party has made any demand for payment and although such obligations, liabilities and claims may be contingent or unmatured. The rights of the Administrative Agent and each other Secured Party under this Section 7.5 are in addition to other rights and remedies (including, without limitation, other rights of set-off) which the Administrative Agent or such other Secured Party may have.

7.6 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by telecopy), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

7.7 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

7.8 Section Headings. The Section headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

7.9 Integration. This Agreement and the other Loan Documents represent the agreement of the Grantor, the Administrative Agent and the other Secured Parties with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent or any other Secured Party relative to subject matter hereof and thereof not expressly set forth or referred to herein or in the other Loan Documents.

7.10 **GOVERNING LAW.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

7.11 Submission To Jurisdiction; Waivers. Each party hereto hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York, the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to the Grantor at its address referred to in Section 7.2 or at such other address of which the Administrative Agent shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 7.11 any special, exemplary, punitive or consequential damages.

7.12 Acknowledgements. The Grantor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents to which it is a party;

(b) neither the Administrative Agent nor any other Secured Party has any fiduciary relationship with or duty to the Grantor arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between the Grantor, on the one hand, and the Administrative Agent and the other Secured Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among any of the Secured Parties or among the Grantor and any of the Secured Parties.

7.13 Additional Grantors. Each Subsidiary of the Grantor that is required to become a party to this Agreement pursuant to Section 6.11 of the Credit Agreement shall become a Grantor for all purposes of this Agreement upon execution and delivery by such Subsidiary of an Assumption Agreement in the form of Annex 1 hereto.

7.14 Releases.

(a) Upon the Discharge of Obligations, the Collateral shall be released from the Liens in favor of the Administrative Agent and the other Secured Parties created hereby, this Agreement shall terminate with respect to the Administrative Agent and the other Secured Parties, all Obligations (other than those expressly stated to survive such termination) of the Grantor to the Administrative Agent or any other Secured Party hereunder shall terminate, and all rights to the Collateral shall revert to the Grantor, all without delivery of any instrument or performance of any act by any party. At the sole expense of the Grantor following any such termination, the Administrative Agent shall deliver to the Grantor any Collateral held by the Administrative Agent hereunder and execute and deliver to the Grantor such documents as the Grantor shall reasonably request to evidence such termination.

(b) If any of the Collateral shall be sold, transferred or otherwise disposed of by the Grantor in a transaction permitted by Section 7 of the Credit Agreement, (i) the Liens granted herein on the property so disposed of shall be deemed to be automatically released with no further action on the part of any Person and (ii) the Administrative Agent, at the request and sole expense of the Grantor, shall execute and deliver to the Grantor all releases or other documents reasonably necessary or desirable for the release of the Liens created hereby on such Collateral, as applicable, or otherwise authorize the filing of such documents.

7.15 WAIVER OF JURY TRIAL. THE GRANTOR AND THE ADMINISTRATIVE AGENT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN. WITHOUT INTENDING IN ANY WAY TO LIMIT THE GRANTOR'S AGREEMENT TO WAIVE ITS RIGHT TO A TRIAL BY JURY, if the above waiver of the right to a trial by jury is not enforceable, the Grantor and the Administrative Agent agree that any and all disputes or controversies of any nature between them arising at any time shall be decided by a reference to a private judge, mutually selected by the Grantor, the Administrative Agent and the Lenders (or, if they cannot agree, by the Presiding Judge in the Southern District of the State of New York) appointed in accordance with the civil practice law and rules of the State of New York (or pursuant to comparable provisions of federal law if the dispute falls within the exclusive jurisdiction of the federal courts), sitting without a jury, in the Southern District of the State of New York; and the Grantor hereby submits to the jurisdiction of such court. The reference proceedings shall be conducted pursuant to and in accordance with the civil practice law and rules of the State of New York. The private judge shall have the power, among others, to grant provisional relief, including without limitation, entering temporary restraining orders, issuing preliminary and permanent injunctions and appointing receivers. All such proceedings shall be closed to the public and confidential and all records relating thereto shall be permanently sealed. If during the course of any dispute, a party desires to seek provisional relief, but a judge has not been appointed at that point pursuant to the judicial reference procedures, then such party may apply to the Southern District of the State of New York for such relief. The proceeding before the private judge shall be conducted in the same manner as it would be before a court under the rules of evidence applicable to judicial proceedings. The Grantor shall be entitled to discovery which shall be conducted in the same manner as it would be before a court under the rules of discovery applicable to judicial proceedings. The private judge shall oversee discovery and may enforce all discovery rules and order applicable to judicial proceedings in the same manner as a trial court judge. The Grantor agrees that the selected or appointed private judge shall have the power to decide all issues in the action or proceeding, whether of fact or law, and shall report a statement of decision thereon pursuant to the civil practice law and rules of the State of New York. Nothing in this paragraph shall limit the right of the Administrative Agent or any Lender at any time to exercise self-help remedies, foreclose against collateral, or obtain provisional remedies. The private judge shall also

determine all issues relating to the applicability, interpretation and enforceability of this paragraph.


[remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the undersigned has caused this Amended and Restated Collateral Agreement to be duly executed and delivered as of the date first above written.

Grantor:

GERSON LEHRMAN GROUP, INC.


By:


Name: Michael W. Blumstein
Title: CEO

[Amended and Restated Collateral Agreement]

TRADEMARK
REEL: 004435 FRAME: 0043

SILICON VALLEY BANK,
as Administrative Agent

By: 
Name: *Michael M. H.*
Title: *SVB*

[Amended and Restated Collateral Agreement]

TRADEMARK
REEL: 004435 FRAME: 0044

DESCRIPTION OF INVESTMENT PROPERTY

Pledged Stock:

Issuer	Class of Capital Stock	Certificate No.	% Of Outstanding Shares
Gerson Lehrman Group India Private Ltd	Ordinary	001	65%
Gerson Lehrman Group (Australia) Pty Ltd	Ordinary	2	65%
Gerson Lehrman Group (Asia) Limited	Ordinary	3	65%
Gerson Lehrman Group Limited	Ordinary	2	65%
Gerson Lehrman Group Singapore Pte, Ltd	Ordinary	2	65%
Gerson Lehrman Group (Ireland) Ltd	Ordinary	1	65%
Gerson Lehrman Group Brazil Servicos Empresariais LTDA	Ordinary	Uncertificated	65%
Gerson Lehrman Group AG	Ordinary	1	65%
KK Gerson Lehrman Group	Ordinary	Uncertificated	65%
Gerson Lehrman Group (France) Limited	Ordinary	1	65%
Gerson Lerhman (Shanghai) Co Ltd	Ordinary	Uncertificated	65%

Pledged Notes:

None

Securities Accounts:

Securities Intermediary	Address	Account Number(s)
Structural Wealth/State Street Bank and Trust	50 California Street, Suite 3260 San Francisco, CA 94111	Bank CD's -368202071
Silicon Valley Bank/US Bank/SVB	535 5th Avenue, 27th Floor, New York, NY 10017	Short Term Investment 19-SV137 MM
HSBC	HSBC P.O. Box 9, Buffalo, NY 14240	US Prime MM -969307

033356-0002-11853-Active.12202354.3

Silicon Valley Bank/US Bank	535 5th Avenue, 27th Floor, New York, NY 10017	Short Term Inv 19-SV137F
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Commodities Accounts:

None

Deposit Accounts:

Depository Bank	Address	Account Number(s)
JP Morgan Chase	Northeast Market, P.O. Box 659754, San Antonio, TX 78265	Checking – 967718333 Advisor Pmt - 114755361 Operating – 610880063
Barclays Bank PLC	Pall Mall Corporate Group, 50 Pall Mall, London	GBP – 20290424
Bank of New York	Northeast Market, P.O. Box 659754, San Antonio, TX 78265	BNY Advisor Pmts - 6301375733
HSBC - NY	H.S.B.C. P.O. Box 9, Buffalo, NY 14240	046731431
Silicon Valley Bank	3003 Tasman Drive, Santa Clara, CA 95054	SVB Checking – 300426119
Barclays	Pall Mall Corporate Group, 50 Pall Mall, London	10788619
HSBC – Hong Kong	GPO Box 64, Hong Kong	502860703001
Barclays Bank PLC	2 Park Place, Hatch St, Dublin	USD 43328402

LOCATION OF JURISDICTION OF ORGANIZATION AND CHIEF EXECUTIVE OFFICE, ETC.

<u>Grantor</u>	<u>Jurisdiction of Organization</u>	<u>Organizational Identification Number</u>	<u>Location of Chief Executive Office</u>
Gerson Lehrman Group, Inc.	Delaware	3153035	850 Third Avenue, 9 th Floor New York, NY 10022

COPYRIGHTS AND COPYRIGHT LICENSES

Registration or Application No. (indicate if an application)	Registration or Application Date	Jurisdiction of Registration or Application	Description of Copyright
TX 6-068-920	10/22/2004	United States	www.glgroup.com
TX 6-059-949	10/28/2004	United States	www.thecouncils.com
TX 7-173-337	11/13/2007	United States	Council Member Tutorial

PATENTS AND PATENT LICENSES

Registration or Application No. (indicate if an application)	Registration or Application Date	Jurisdiction of Registration or Application	Brief Description of Patent	Inventor/assigned to owner (if different) (Y/N)
SN 60/726,725 (App)	10/14/2005	United States	Systems and Methods for Population Design and Management	N
SN 11/549,373 (App)	10/13/2006	United States	Expert Referral and Conflict Management	N
SN 60/824,425 (App)	9/1/2006	United States	Methods and Systems for Conflict and Restriction Assertion and Disclosure	N
SN 11/834,000 (App)	8/6/2007	United States	Methods and Systems for Ranking in Expert Referral	N

Registration or Application No. (indicate if an application)	Registration or Application Date	Jurisdiction of Registration or Application	Brief Description of Patent	Inventor/assigned to owner (if different) (Y/N)
SN 10/799,228 (App)	3/12/2004	United States	Methods and Systems for Providing an On Call Service	N
SN 10/914,703(App)	8/3/2003	United States	Methods and Systems for Providing Real Time Incentive for Text Submissions	N

TRADEMARKS AND TRADEMARK LICENSES

Registration or Application No. (indicate if an application)	Registration or Application Date	Jurisdiction of Registration or Application	Description of Trademarks, Tradenames or Service Marks
3188901	12/26/2006	United States	Gerson Lehrman Group word mark
3188903	12/26/2006	United States	Gerson Lehrman Group Logo
2999751	9/27/2005	United States	Gerson Lehrman Group Logo
2999742	9/27/2005	United States	Gerson Lehrman Group
3768100	3/30/2010	United States	find engage manage
3556349	1/6/2009	United States	find engage manage
3143748	9/12/2006	United States	Healthcare Council
77937769 (App)	2/17/2010	United States	Intelligently Connecting Institutions and Expertise
85025215 (App)	4/28/2010	United States	Expert Matters
85025298 (App)	4/28/2010	United States	Connect360
4493854	7/31/2006	EU	Gerson Lehrman Group

Registration or Application No. (indicate if an application)	Registration or Application Date	Jurisdiction of Registration or Application	Description of Trademarks, Tradenames or Service Marks
4482014	7/31/2006	EU	Gerson Lehrman Group Logo
300715149	9/5/2006	Hong Kong	Gerson Lehrman Group Logo
300715130	9/5/2006	Hong Kong	Gerson Lehrman Group
2006-083114 (App)	9/6/2006	Japan	Gerson Lehrman Group Logo
2006-083115 (App)	9/6/2006	Japan	Gerson Lehrman Group
1475963 (App)	2/2/2006	India	Gerson Lehrman Group Logo
1475964	2/2/2006	India	Gerson Lehrman Group
7241177 (App)	3/9/2009	China	Gerson Lehrman Group
7241176 (App)	3/9/2009	China	Gerson Lehrman Group
7241175 (App)	3/9/2009	China	Gerson Lehrman Group
7241178 (App)	3/9/2009	China	Gerson Lehrman Group Logo B&W
7241134 (App)	3/9/2009	China	Gerson Lehrman Group Logo B&W
7246097 (App)	3/9/2009	China	Gerson Lehrman Group Logo Color
7246149 (App)	3/9/2009	China	Gerson Lehrman Group Logo Color
7241179 (App)	3/9/2009	China	Gerson Lehrman Group Logo B&W

ASSUMPTION AGREEMENT, dated as of _____, _____, made by _____ (the "Additional Grantor"), in favor of SILICON VALLEY BANK, as Administrative Agent (in such capacity, the "Administrative Agent") for the banks and other financial institutions or entities (the "Lenders") from time to time parties to the Amended and Restated Credit Agreement, dated as of November 23, 2010 (as amended, amended and restated, supplemented, restructured or otherwise modified, renewed or replaced from time to time, the "Credit Agreement"), among Gerson Lehrman Group, Inc., a Delaware corporation (the "Borrower"), the Lenders and the Administrative Agent. All capitalized terms not defined herein shall have the meaning ascribed to them in such Credit Agreement.

W I T N E S S E T H :

WHEREAS, in connection with the Credit Agreement, the Borrower has entered into an Amended and Restated Collateral Agreement, dated as of November 23, 2010, in favor of the Administrative Agent for the benefit of the Secured Parties defined therein (the "Collateral Agreement");

WHEREAS, the Credit Agreement requires the Additional Grantor to become a party to the Collateral Agreement; and

WHEREAS, the Additional Grantor has agreed to execute and deliver this Assumption Agreement in order to become a party to the Collateral Agreement;

NOW, THEREFORE, IT IS AGREED:

1. Collateral Agreement. By executing and delivering this Assumption Agreement, the Additional Grantor, as provided in Section 7.13 of the Collateral Agreement, (a) hereby becomes a party to the Collateral Agreement as a Grantor thereunder with the same force and effect as if originally named therein as a Grantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Grantor thereunder, and (b) hereby grants to the Administrative Agent, for the benefit of the Secured Parties, as security for the Obligations of such Additional Grantor, a security interest in all of the Additional Grantor's right, title and interest in any and to all Collateral of Additional Grantor, in each case whether now owned or hereafter acquired or in which Additional Grantor now has or hereafter acquires an interest and wherever the same may be located, but subject in all respects to the terms, conditions and exclusions set forth in the Collateral Agreement. The information set forth in Annex 1-A hereto is hereby added to the information set forth in the Schedules to the Collateral Agreement. The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Section 3 of the Collateral Agreement is true and correct on and as the date hereof (after giving effect to this Assumption Agreement) as if made on and as of such date.

2. Governing Law. **THIS ASSUMPTION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.**

IN WITNESS WHEREOF, the undersigned has caused this Assumption Agreement to be duly executed and delivered as of the date first above written.

[ADDITIONAL GRANTOR]

By: _____

Name:

Title:

Annex 1-A to
Assumption Agreement

Supplement to Schedule 1

Supplement to Schedule 2

Supplement to Schedule 3

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