

TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Segrets, Inc., a Delaware Corporation		04/07/2011	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	U.S. BANK NATIONAL ASSOCIATION, AS COLLATERAL AGENT
Street Address:	150 Fourth Ave North, 2nd Fl.
City:	Nashville
State/Country:	TENNESSEE
Postal Code:	37219
Entity Type:	National Association: OHIO

PROPERTY NUMBERS Total: 10

Property Type	Number	Word Mark
Registration Number:	3274912	
Registration Number:	3274911	
Registration Number:	3319977	
Registration Number:	3083437	SIGRID OLSEN
Registration Number:	3189701	SIGRID OLSEN
Registration Number:	1869689	SIGRID OLSEN
Registration Number:	3369509	SIGRID OLSEN
Registration Number:	3140243	SIGRID OLSEN HOME
Registration Number:	2980067	SO BE IT SIGRID OLSEN
Registration Number:	2100104	VISION ART CLOTHING LIFE

CORRESPONDENCE DATA

Fax Number: (800)516-6304

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

900188997

TRADEMARK
REEL: 004519 FRAME: 0626

OP \$265.00 3274912

Phone: 614-280-3566
Email: james.murray@wolterskluwer.com
Correspondent Name: James Murray
Address Line 1: 4400 Easton Commons Way, Suite 125
Address Line 2: CT Lien Solutions
Address Line 4: Columbus, OHIO 43219

NAME OF SUBMITTER:

Sakina Karkat

Signature:

/Sakina Karkat/

Date:

04/12/2011

Total Attachments: 5

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NOTICE OF GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS

This NOTICE OF GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS ("Agreement"), effective as of April 7, 2011 is made by Segrets, Inc., a Delaware corporation (the "Grantor"), in favor of U.S. Bank National Association, as Collateral Agent (the "Collateral Agent") on behalf of the holders of the Notes (as defined below) (the "Holders") pursuant to an indenture dated April 7, 2011 (as amended, restated, supplemented or modified from time to time, the "Indenture") among Liz Claiborne Inc., a Delaware corporation (the "Company"), each Guarantor (as defined in the Indenture), and U.S. Bank National Association, in its capacity as trustee (the "Trustee"), in which the Company has issued to the Holders the 10.5% Senior Secured Notes due 2019 (together with any exchange notes and additional notes, the "Notes") pursuant to the Indenture.

WITNESSETH:

WHEREAS, pursuant to the Indenture, the Company has issued to the Holders the Notes upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Indenture, the Company, the Grantor and the other Guarantors have executed and delivered a Pledge and Security Agreement, dated as of April 7, 2011, in favor of the Collateral Agent (as amended, restated, supplemented or otherwise modified from time to time, the "Pledge and Security Agreement");

WHEREAS, the Company and the Grantor may from time to time following the date of the Indenture may incur Permitted Additional Pari Passu Obligations;

WHEREAS, pursuant to the Pledge and Security Agreement, the Grantor pledged and granted to the Collateral Agent for the benefit of the Collateral Agent and the Secured Parties a continuing security interest in all of its intellectual property, including the Trademarks; and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Collateral Agent to enter into the Indenture and the Holders to purchase the Notes, the Grantor agrees, for the benefit of the Collateral Agent and the Secured Parties, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Indenture and Pledge and Security Agreement, as applicable (it being understood that, in the event of any conflict, such terms shall have the meanings provided or provided by reference in the Pledge and Security Agreement).

SECTION 2. Grant of Security Interest. The Grantor hereby pledges and grants a continuing security interest in all of the Grantor's right, title and interest in, to and under

the Trademarks (including, without limitation, those items listed on Schedule A hereto) (collectively, the "Collateral"), to the Collateral Agent for the benefit of the Secured Parties to secure the prompt and complete payment and performance of the Secured Obligations; provided, however, that notwithstanding any of the other provisions set forth in this Agreement, this Agreement shall not constitute a grant of security interest in any intent-to-use application for a Trademark that may be deemed invalidated, canceled or abandoned due to the grant and/or enforcement of such security interest unless and until such time that the grant and/or enforcement of the security interest will not affect the status or validity of such intent-to-use Trademark application.

SECTION 3. Purpose. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Secured Parties in connection with the Pledge and Security Agreement and is expressly subject to the terms and conditions thereof. The Pledge and Security Agreement (and all rights and remedies of the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Secured Parties with respect to the security interest in the Collateral granted hereby are more fully set forth in the Indenture and Pledge and Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Pledge and Security Agreement, the terms of the Pledge and Security Agreement shall govern.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers on the date set forth above.

SECRETS, INC.,
as the Grantor

By: 

Name: Nicholas Rubino

Title: Senior Vice President - Chief Legal Officer,
General Counsel and Corporate Secretary

Signature Page to Trademark Security Agreement

U.S. BANK NATIONAL ASSOCIATION,
as Collateral Agent

By: Wally Jones
Name: WALLY JONES
Title: VICE PRESIDENT

Signature Page to Trademark Security Agreement

SCHEDULE A

U.S. Trademark Registrations and Applications

SECRETS, INC.					
Mark Name	Status	App. No.	App. Date	Reg. No.	Reg. Date
DESIGN (Horizontal & Vertical Lines)	Registered	78884247	5/16/2006	3274912	8/7/2007
DESIGN (Horizontal & Vertical Lines)	Registered	78884224	5/16/2006	3274911	8/7/2007
Egret Design	Registered	78622458	5/4/2005	3319977	10/23/2007
SIGRID OLSEN	Registered	78264948	6/20/2003	3083437	4/18/2006
SIGRID OLSEN	Registered	75566016	10/7/1998	3189701	12/26/2006
SIGRID OLSEN	Registered	74427562	8/23/1993	1869689	12/27/1994
SIGRID OLSEN	Registered	78971592	9/11/2006	3369509	1/15/2008
SIGRID OLSEN HOME Design	Registered	78514429	11/10/2004	3140243	9/5/2006
SO BE IT SIGRID OLSEN	Registered	78976144	5/30/2003	2980067	7/26/2005
VISION ART CLOTHING LIFE	Registered	75026520	12/1/1995	2100104	9/23/1997

TRADEMARK

RECORDED: 04/12/2011

REEL: 004519 FRAME: 0632