

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
ARBINET CORPORATION		04/11/2011	CORPORATION: DELAWARE
ANIP, INC.		04/11/2011	CORPORATION: NEVADA
ARBINET CARRIER SERVICES, INC.		04/11/2011	CORPORATION: DELAWARE
ARBINET COMMUNICATIONS, INC.		04/11/2011	CORPORATION: DELAWARE
ARBINET DIGITAL MEDIA CORPORATION		04/11/2011	CORPORATION: DELAWARE
ARBINET MANAGED SERVICES, INC.		04/11/2011	CORPORATION: DELAWARE
ARBINET SERVICES, INC.		04/11/2011	CORPORATION: DELAWARE
BELL FAX, INC.		04/11/2011	CORPORATION: NEW JERSEY

**RECEIVING PARTY DATA**

<b>Name:</b>	U.S. BANK NATIONAL ASSOCIATION
<b>Street Address:</b>	100 Wall Street
<b>Internal Address:</b>	Suite 1600
<b>City:</b>	New York
<b>State/Country:</b>	NEW YORK
<b>Postal Code:</b>	10005
<b>Entity Type:</b>	National Banking Association: UNITED STATES

**PROPERTY NUMBERS Total: 1**

Property Type	Number	Word Mark
Registration Number:	2524319	ARBINET

**CORRESPONDENCE DATA**

Fax Number: (312)527-0484

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

**900189025**

**TRADEMARK  
 REEL: 004519 FRAME: 0806**

**CH \$40.00 2524319**

Phone: (312) 840-7860  
Email: CHGOIP@jenner.com  
Correspondent Name: Mariann R. Murphy  
Address Line 1: 353 N. Clark Street  
Address Line 2: Jenner & Block LLP  
Address Line 4: Chicago, ILLINOIS 60654-3456

ATTORNEY DOCKET NUMBER:	50396-10009
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NAME OF SUBMITTER:	Mariann R. Murphy
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Signature:	/Mariann R. Murphy/
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Date:	04/12/2011
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**Total Attachments: 5**

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GRANT OF SECURITY INTEREST IN TRADEMARKS

THIS GRANT OF SECURITY INTEREST IN TRADEMARKS ("Agreement"), dated as of April 11, 2011 is made by ARBINET CORPORATION, a Delaware corporation, ANIP, INC., a Nevada corporation, ARBINET CARRIER SERVICES, INC., a Delaware corporation, ARBINET COMMUNICATIONS, INC., a Delaware corporation, ARBINET DIGITAL MEDIA CORPORATION, a Delaware corporation, ARBINET MANAGED SERVICES, INC., a Delaware corporation, ARBINET SERVICES, INC., a Delaware corporation, and BELL FAX, INC., a New Jersey corporation (collectively, the "Obligors"), each located at 460 Herndon Parkway, Suite 150, Herndon, Virginia 20170, in favor of U.S. BANK NATIONAL ASSOCIATION, a national banking association, as U.S. Collateral Trustee (in such capacity and together with any successor, the "Collateral Trustee"), located at 100 Wall Street, Suite 1600, New York, NY 10005, for the benefit of the holders (the "Holders") from time to time of the 13% Senior Secured U.S. Notes due 2016 (the "U.S. Notes") issued by Primus Telecommunications Holding, Inc. (the "Company") pursuant to the Indenture, dated as of December 22, 2009 by and among the Company, Primus Telecommunications Canada, Inc., the guarantors party thereto, the Bank of New York Mellon, as trustee (in such capacity and together with any successor, the "Trustee"), the Collateral Trustee and Computershare Trust Company of Canada, as Canadian Collateral Trustee (as defined therein) (as amended, supplemented or otherwise modified from time to time, the "Indenture"), and each of the other Secured Parties.

## WITNESSETH

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

WHEREAS, in connection with the Indenture, the Obligors have executed and delivered a Collateral Agreement, dated as of December 22, 2009, in favor of the Collateral Trustee (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Collateral Agreement");

WHEREAS, pursuant to the Collateral Agreement, each Obligors pledged and granted to the Collateral Trustee for the benefit of the Collateral Trustee and the Holders a continuing security interest in all Intellectual Property of such Obligor, including (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, 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 in Schedule A, and (ii) the right to obtain all renewals thereof (the "Trademarks"); and

WHEREAS, each Obligor 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 Holders to purchase the U.S. Notes pursuant to the Indenture, each Obligor agrees, for the benefit of the Collateral Trustee and the Holders, 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 Collateral Agreement.

SECTION 2. Security Interest. Each Obligor confirms that pursuant to the Collateral Agreement and hereby such Obligor has assigned and transferred to the Collateral Trustee, and has granted to the Collateral Trustee, and hereby assigns and transfers to the Collateral Trustee, and grants to the Collateral Trustee, in each case, for the ratable benefit of the Secured Parties, a security interest in the Trademarks (including, without limitation, those items listed on Schedule A hereto) now owned or at any time hereafter acquired by such Obligor or in which such Obligor now has or at any time in the future may acquire any right, title or interest, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of such Obligor's Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by each Obligor 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 Collateral Trustee for the benefit of the Holders in connection with the Collateral Agreement and is expressly subject to the terms and conditions thereof. The Collateral Agreement (and all rights and remedies of the Collateral Trustee for the benefit of the Holders) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. Each Obligor does hereby further acknowledge and affirm that the rights and remedies of the Collateral Trustee with respect to the security interest in the Trademarks granted hereby are more fully set forth in the Indenture and the Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 5. Governing Law. This Agreement shall be governed by, and construed and interpreted in accordance with, the law of the State of New York without regard to conflicts of law principles thereof.

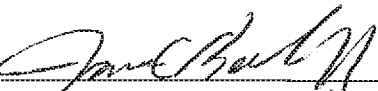
SECTION 6. Collateral Trust Agreement. Notwithstanding anything herein to the contrary, the lien and security interest granted to the Collateral Trustee pursuant to this Agreement and the exercise of any right or remedy by such Collateral Trustee hereunder are subject to the provisions of the Collateral Agreement or any Collateral Trust Agreement in connection therewith, then in effect, and the transactions contemplated thereunder. In the event of any conflict between the terms of any Collateral Trust Agreement then in effect and this Agreement, the terms of such Collateral Trust Agreement will govern.

SECTION 7. 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.

*[Signature page follows.]*

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

ARBINET CORPORATION  
ANIP, INC.  
ARBINET CARRIER SERVICES, INC.  
ARBINET COMMUNICATIONS, INC.  
ARBINET DIGITAL MEDIA CORPORATION  
ARBINET MANAGED SERVICES, INC.  
ARBINET SERVICES, INC.  
BELL FAX, INC.,  
as Obligors

By:   
Name: James C. Kealey  
Title: Vice President

U.S. BANK NATIONAL ASSOCIATION,  
as Collateral Trustee for the Holders


By: \_\_\_\_\_  
Name:  
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

ARBINET CORPORATION  
ANIP, INC.  
ARBINET CARRIER SERVICES, INC.  
ARBINET COMMUNICATIONS, INC.  
ARBINET DIGITAL MEDIA CORPORATION  
ARBINET MANAGED SERVICES, INC.  
ARBINET SERVICES, INC.  
BELL FAX, INC.,  
as Obligors

By: \_\_\_\_\_  
Name:  
Title:

U.S. BANK NATIONAL ASSOCIATION,  
as Collateral Trustee for the Holders

By:   
Name: WILLIAM G. KEENAN  
Title: VICE PRESIDENT

**SCHEDULE A**  
(Trademarks)

<b>Owner</b>	<b>Mark</b>	<b>Reg. No.</b>	<b>Reg. Date</b>
Arbinet Corporation (fka Arbinet-thexchange, Inc.)	ARBINET	2,524,319	01/01/2002