

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Notice of Security Agreement		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
American Aerogel Corporation		05/13/2011	CORPORATION: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Cycle Capital Fund I, L.P.		
<b>Street Address:</b>	1501 McGill College Avenue		
<b>Internal Address:</b>	Suite 1610		
<b>City:</b>	Montreal (Quebec) H3A 3M8		
<b>State/Country:</b>	CANADA		
<b>Postal Code:</b>	95134		
<b>Entity Type:</b>	LIMITED PARTNERSHIP: CANADA		
<b>Name:</b>	VIMAC RFV LP		
<b>Street Address:</b>	77 Milk Street		
<b>City:</b>	Boston		
<b>State/Country:</b>	MASSACHUSETTS		
<b>Postal Code:</b>	02109		
<b>Entity Type:</b>	LIMITED PARTNERSHIP: MASSACHUSETTS		
<b>Name:</b>	VIMAC Ventures LLC		
<b>Street Address:</b>	77 Milk Street		
<b>City:</b>	Boston		
<b>State/Country:</b>	MASSACHUSETTS		
<b>Postal Code:</b>	02109		
<b>Entity Type:</b>	LIMITED LIABILITY COMPANY: MASSACHUSETTS		
<b>Name:</b>	Mount Royal Ventures I, LLC		
<b>Street Address:</b>	26 Brickston Drive		
<b>City:</b>	Pittsford		
<b>State/Country:</b>	NEW YORK		

OP \$40.00 3739324

Postal Code:	14534
Entity Type:	LIMITED LIABILITY COMPANY: MASSACHUSETTS

Name:	VIMAC AA3 LP
Street Address:	77 Milk Street
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02109
Entity Type:	LIMITED PARTNERSHIP: MASSACHUSETTS

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Registration Number:	3739324	AEROCORE

**CORRESPONDENCE DATA**

Fax Number: (617)832-7000  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Phone: 6178321000  
Email: ustrademark@foleyhoag.com  
Correspondent Name: Charles E. Weinstein, Esq.  
Address Line 1: 155 Seaport Boulevard  
Address Line 2: Seaport West  
Address Line 4: Boston, MASSACHUSETTS 02210-2600

ATTORNEY DOCKET NUMBER:	23091-4
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**DOMESTIC REPRESENTATIVE**

Name:  
Address Line 1:  
Address Line 2:  
Address Line 3:  
Address Line 4:

NAME OF SUBMITTER:	Charles E. Weinstein, Esq.
Signature:	/Charles E. Weinstein, Esq./
Date:	05/13/2011

Total Attachments: 6  
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## NOTICE OF SECURITY AGREEMENT

NOTICE dated the 13<sup>th</sup> of May, 2011, by American Aerogel Corporation, a Delaware corporation (the “Borrower”) to and in favor of each of Cycle Capital Fund I, L.P., a Canadian limited partnership, VIMAC RFV LP, a Massachusetts limited partnership, VIMAC Ventures LLC, a Massachusetts limited liability company, VIMAC AA3 LP, a Massachusetts limited partnership, and Mount Royal Ventures I, LLC, a Massachusetts limited liability company (the “Lenders”).

WHEREAS, Borrower is the owner of certain Collateral as listed in Exhibit A hereto; and

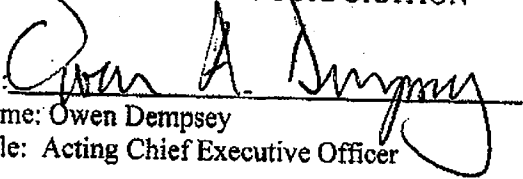
WHEREAS, Lenders have made loans to Borrower on the condition, among others, that Borrower pledge and grant to Lenders, as collateral for the Obligations (as defined in the Security Agreement described below), a security interest and lien in and to the Collateral and application therefor described above, including without limitation the registrations thereof, any patents, applications or registrations that claim priority to or are derived from any of the Collateral, the goodwill associated therewith and other related claims and rights (the “IP”), as more fully described in that certain Security Agreement by Borrower in favor of Lenders dated May 13, 2011 (as it may be amended, restated or modified from time to time, the “Security Agreement”).

NOW THEREFORE, for good and valuable consideration, and intending to be legally bound, as security for the due and timely payment and performance of the Obligations, Borrower hereby pledges, grants and assigns to the Lenders a security interest and lien in and to all rights, title and interest in and to the aforesaid IP, and gives notice of such security interest and the existence of such Security Agreement providing therefor.

*[Signature Page Follows]*

Executed as of the date first above written.

AMERICAN AEROGEL CORPORATION

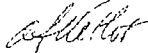
By:   
Name: Owen Dempsey  
Title: Acting Chief Executive Officer


[Signature Page to Notice of IP Security Interest]

TRADEMARK  
REEL: 004541 FRAME: 0707

Executed as of the date first above written.

Cycle Capital Fund I, L.P.  
by its general partner  
Cycle Capital, L.P.  
by its general partner Cycle Capital Management I Inc.


By:   
Name: Andree-Lise Methot  
Title: Founder and Senior Partner.

By:   
Name: Bernhardt Zeisig  
Title: Senior Partner

[Signature Page to Notice of IP Security Interest]

Executed as of the date first above written.

MOUNT ROYAL VENTURES I, LLC

By:   
Name: Peter Los  
Title: Manager

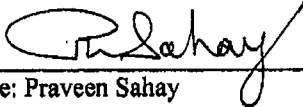
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[Signature Page to Notice of IP Security Interest]

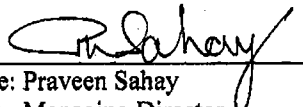
Executed as of the date first above written.

VIMAC RFV LP

By: VIMAC Ventures LLC, Its General Partner

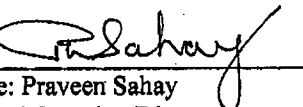
By:   
Name: Praveen Sahay  
Title: Managing Director

VIMAC VENTURES LLC

By:   
Name: Praveen Sahay  
Title: Managing Director

VIMAC AA3 LP

By: VIMAC Ventures LLC, Its General Partner

By:   
Name: Praveen Sahay  
Title: Managing Director

[Signature Page to Notice of IP Security Interest]



EXHIBIT A

**Trademarks**

Mark	Date of Registration	Registration Number	Status	Country or State
AEROCORE®	1/19/2010	3739324	Registered	United States

**Patents**

TITLE	SERIAL NO.	FILING DATE	STATUS	PATENT NO.	GRANT DATE
Insulating Inserts, Containers Comprising Them and Methods of Assembling and Using Them	61/356401	06/18/2010	Pending	N/A	N/A
Insulating Inserts, Containers Comprising Them and Methods of Assembling and Using Them	61/442276	02/13/2011	Pending	N/A	N/A
Organic, Open Cell Materials	09/972163	10/04/2001	Issued	7005181	02/28/2006
Organic, Open Cell Materials	11/281696	11/16/2005	Issued	7521485	04/21/2009
Organic, Open Cell Materials	12/403947	03/13/2009	Pending		
Process for High Temperature Production of Organic Aerogels	09/221520	12/28/1998	Issued	6090861	7/18/2000
Process for High Temperature Production of Organic Aerogels	09/389930	9/3/1999	Issued	6077876	6/20/2000

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