

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
AG Acquisition Corporation		04/22/2011	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	PNC Bank, National Association, as Administrative Agent		
Street Address:	500 First Avenue		
Internal Address:	Commercial Loan Service Center/DCC		
City:	Pittsburgh		
State/Country:	PENNSYLVANIA		
Postal Code:	15219		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3558302	A	
Serial Number:	77908302	ASTRO GAMING	
CORRESPONDENCE DATA			
Fax Number:	(215)557-2049		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	(215) 988-6991		
Email:	tarbox@blankrome.com		
Correspondent Name:	Olivia H. Tarbox, Paralegal		
Address Line 1:	Blank Rome LLP		
Address Line 2:	One Logan Square - 8th Floor		
Address Line 4:	Philadelphia, PENNSYLVANIA 19103-6998		
ATTORNEY DOCKET NUMBER:	074658-01331		
NAME OF SUBMITTER:	/Olivia H. Tarbox/		
Signature:	/Olivia H. Tarbox/		

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TRADEMARK
REEL: 004564 FRAME: 0020

Date:

06/17/2011

Total Attachments: 6

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TRADEMARK AND PATENT SECURITY AGREEMENT

THIS TRADEMARK AND PATENT SECURITY AGREEMENT (the "Agreement") made as of this 22nd day of April by **AG Acquisition Corporation**, a Delaware corporation ("Grantor"), in favor of **PNC Bank, National Association**, in its capacity as administrative agent for the Lenders ("Administrative Agent").

W I T N E S S E T H

WHEREAS, Grantor, Skullcandy, Inc., a Delaware corporation ("Skullcandy", together with any other Person joined as a borrower to the Loan Agreement from time to time, the "Borrowers" and each a "Borrower"), has entered into that certain Revolving Credit and Security Agreement dated as of August 31, 2010 with the financial institutions party thereto from time to time as lenders (collectively, the "Lenders"), UPS Capital Corporation, a Delaware corporation, as foreign collateral agent for the Lenders ("Foreign Collateral Agent") and Administrative Agent (together with the Foreign Collateral Agent, collectively, the "Agents") (as same has been or may hereafter be amended, restated, supplemented or modified from time to time, the "Loan Agreement") providing for the extensions of credit to be made to Borrowers by Lenders;

WHEREAS, as security for the Obligations under the Loan Agreement, Grantor has granted to Administrative Agent, for the benefit of Lenders, a security interest in substantially all of the assets of Grantor including all right, title and interest of Grantor in, to and under all now owned and hereafter acquired trademarks and patents, together with the goodwill of the business symbolized by Grantor's trademarks and patents and all products and proceeds thereof, to secure the payment of all amounts owing by Borrowers under the Loan Agreement;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Grantor agrees as follows:

1. Incorporation of Loan Agreement. The Loan Agreement and the terms and provisions thereof are hereby incorporated in their entirety by this reference. All terms capitalized but not otherwise defined herein shall have the same meanings ascribed to them in the Loan Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Obligations under the Loan Agreement, Grantor hereby grants to Administrative Agent, for its benefit and the benefit of Lenders, and hereby reaffirms its prior grant pursuant to the Loan Agreement of a continuing security interest in Grantor's entire right, title and interest in and to the following whether now owned or existing or hereafter created, acquired or arising:

(i) each trademark, trademark application, patent and patent application listed on Schedule 1 annexed hereto (such trademarks and trademark applications, the "Trademarks" and such patents and patent applications, the "Patents"), together with any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(ii) all products and proceeds of the forgoing, including without limitation, any claim by Grantor against third parties for past, present or future (a) infringement or dilution of any Trademark or Patent, or (b) injury to the goodwill associated with any Trademark.

3. Covenants. Except as otherwise permitted under the Loan Agreement, Grantor agrees not to sell, license, grant any option, assign or further encumber its rights and interest in the Trademarks or Patents without prior written consent of Administrative Agent.

4. Representations and Warranties. Grantor hereby represents and warrants that the Trademarks and Patents listed on Schedule 1 attached hereto constitute all trademarks, trademark applications, patents and patent applications owned or registered to Grantor as of the date of this Agreement.

5. Counterparts. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any part hereto may execute this Agreement by signing and delivering one or more counterparts. Delivery by facsimile or electronic transmission shall bind the parties hereto.

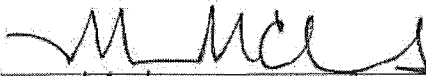
6. Governing Law. This Agreement and the transactions contemplated hereby, and all disputes between the parties under or relating to this Agreement or the facts or circumstances leading to its execution, whether in contract, tort or otherwise shall be construed in accordance with and governed by the laws (including statutes of limitation) of the State of New York, without regard to conflicts of law principles that would require the application of the laws of another jurisdiction.

7. Termination. This Agreement and the Liens and security interests granted hereunder shall automatically terminate upon a termination of the Loan Agreement pursuant to and in accordance with Article XIII thereof.

[Signatures to appear on following page]

IN WITNESS WHEREOF, Grantor has duly executed this Agreement as of the date first written above.

AG ACQUISITION CORPORATION

By: 
Name: Mitchell Edwards
Title: CFO

Agreed and Accepted
As of the Date First Written Above

PNC BANK, NATIONAL ASSOCIATION,
as Administrative Agent

By: _____
Name:
Title:

[SIGNATURE PAGE TO TRADEMARK AND PATENT SECURITY AGREEMENT]

IN WITNESS WHEREOF, Grantor has duly executed this Agreement as of the date first written above.

AG ACQUISITION CORPORATION

By: _____
Name: _____
Title: _____

Agreed and Accepted
As of the Date First Written Above


PNC BANK, NATIONAL ASSOCIATION,
as Administrative Agent

By: *Jeanette Vandenberg*
Name: **JEANETTE P. VANDENBERGH**
Title: **VICE PRESIDENT**

[SIGNATURE PAGE TO TRADEMARK AND PATENT SECURITY AGREEMENT]

SCHEDULE 1

ACTIVE TRADEMARKS

Country	Application No./ Registration No.	Trademark	Classes	Status
United States	77/189984 3558302		<p><u>Class 9</u>: Headsets and headphones for use with video gaming consoles, computers, and personal audio devices; audio mixers and amplifiers.</p>	<p>Registered Jan. 6, 2007 Sec. 8 & 15 due 1/6/2014</p>
United States	77/908302	ASTRO GAMING	<p><u>Class 9</u>: Headsets and headphones for use with video gaming consoles, computers, and personal audio devices; audio mixers and amplifiers; audio headset stands, fiber optic cables; audio cables; rechargeable battery packs; audio headset cables; power splitters; USB power cables; audio headset hangers; RCA cables; cable adaptors; PC audio headset adaptors; microphones; audio headset headband pads; audio headset ear pads</p> <p><u>Class 18</u>: Backpacks, duffel bags, duffel bags for travel, duffel bags for transporting video game</p>	<p>Notice of Allowance Issued: February 1, 2011</p> <p>Filed: Jan. 8, 2010</p> <p>Statement of Use Due: August 1, 2011</p>

				consoles and accessories <u>Class 25</u> : Shirts and t-shirts	
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