

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Notice of Release of Security Interest in Trademark Rights

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
JPMorgan Chase Bank, N.A.		11/02/2011	National Banking Association: UNITED STATES

**RECEIVING PARTY DATA**

<b>Name:</b>	Liz Claiborne, Inc.
<b>Street Address:</b>	1441 Broadway
<b>City:</b>	New York
<b>State/Country:</b>	NEW YORK
<b>Postal Code:</b>	10018
<b>Entity Type:</b>	CORPORATION: DELAWARE

**PROPERTY NUMBERS Total: 64**

Property Type	Number	Word Mark
Registration Number:	1480350	CLAIBORNE
Registration Number:	1554507	CLAIBORNE
Registration Number:	3269342	CLAIBORNE
Registration Number:	1653728	CLAIBORNE
Registration Number:	2545212	CLAIBORNE 2.0
Registration Number:	1611814	
Registration Number:	2191453	CLAIBORNE SPORT
Registration Number:	3659510	CONCEPTS BY CLAIBORNE
Registration Number:	3600430	CONCEPTS BY CLAIBORNE
Registration Number:	3621097	CONCEPTS BY CLAIBORNE
Registration Number:	1450271	
Registration Number:	3211900	ESTATE BY MONET
Registration Number:	1533845	
Registration Number:	3009697	LC

**TRADEMARK**

**900206701**

**REEL: 004656 FRAME: 0866**

**CH \$1615.00 1480350**

Registration Number:	2978080	LIZ
Registration Number:	2818408	LIZ & CO.
Registration Number:	2765530	LIZ & CO.
Registration Number:	3381664	LIZ&CO.
Registration Number:	3619770	LIZ&CO.
Registration Number:	1422446	LIZ CLAIBORNE
Registration Number:	1167434	LIZ CLAIBORNE
Registration Number:	2202253	LIZ CLAIBORNE
Registration Number:	2557050	LIZ CLAIBORNE
Registration Number:	1529086	LIZ CLAIBORNE
Registration Number:	3107630	LIZ CLAIBORNE
Registration Number:	1213969	LIZ CLAIBORNE
Registration Number:	2010455	LIZ CLAIBORNE
Registration Number:	1317038	LIZ CLAIBORNE
Registration Number:	2131395	LIZ CLAIBORNE
Registration Number:	2968049	LIZ CLAIBORNE
Registration Number:	1442825	LIZ CLAIBORNE
Registration Number:	3400198	LIZ CLAIBORNE RED SUNSET
Registration Number:	3403682	LIZ CLAIBORNE SUNRISE
Registration Number:	3379229	LIZ IS
Registration Number:	2934255	LIZBUY.COM
Registration Number:	2898309	LIZCLAIBORNE.COM
Registration Number:	3011135	LIZEXCHANGE
Registration Number:	2132747	LIZGOLF
Registration Number:	2560135	LIZLINK
Registration Number:	2788241	LIZSPORT
Registration Number:	1371423	LIZ SPORT
Registration Number:	3059604	LIZWEAR
Registration Number:	1346383	LIZWEAR
Registration Number:	4013113	M
Registration Number:	1209655	MONET
Registration Number:	3071642	MONET
Registration Number:	719979	MONET
Registration Number:	3330975	STUDIO BY LIZ CLAIBORNE
Registration Number:	1507695	

	3786962	LC LC LC LC
Registration Number:	3783673	LC
Registration Number:	3786966	LC
Registration Number:	3758460	L
Serial Number:	77910237	LC
Serial Number:	77910220	
Serial Number:	77910210	
Serial Number:	77910264	LC
Serial Number:	77910193	
Serial Number:	77910613	LC
Serial Number:	77894661	M
Serial Number:	77868479	
Serial Number:	77550528	LIZ CLAIBORNE NEW YORK
Serial Number:	77550555	LIZ CLAIBORNE NEW YORK
Serial Number:	77550574	LIZ CLAIBORNE NEW YORK

**CORRESPONDENCE DATA**

Fax Number: (917)777-4104  
Phone: 212-735-3000  
Email: robert.wise@skadden.com  
*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.*  
Correspondent Name: Skadden, Arps, Slate, Meagher & Flom LLP  
Address Line 1: 4 Times Square  
Address Line 2: Attn: Louis Artime  
Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	300170/11
NAME OF SUBMITTER:	Louis Artime
Signature:	/Louis Artime/
Date:	11/08/2011

**Total Attachments: 6**  
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**EXECUTION VERSION**

**NOTICE OF RELEASE OF  
SECURITY INTEREST IN TRADEMARK RIGHTS**

This NOTICE OF RELEASE OF SECURITY INTEREST IN TRADEMARK RIGHTS (this "Release"), effective as of November 2, 2011 is made by JPMorgan Chase Bank, N.A., both in its capacity as US collateral agent (the "US Collateral Agent") and administrative agent (the "Administrative Agent", referred to herein as the "Agent"), in favor of Liz Claiborne, Inc., a Delaware corporation (the "Company"), pursuant to that certain Second Amended and Restated Credit Agreement dated as of May 6, 2010 (as amended by the First Amendment and Consent, dated as of March 25, 2011, the Second Amendment, dated as of May 19, 2011 and the Third Amendment and Consent, dated as of September 21, 2011), and as the same may be further amended or modified from time to time, the "Credit Agreement") among the Borrowers party thereto, the Company, the other Loan Parties from time to time party thereto, the Agent, the Lenders from time to time party thereto and the other agents party thereto.

**WITNESSETH:**

WHEREAS, in connection with the Credit Agreement, the Company and the other grantors party thereto, have executed and delivered a US Pledge and Security Agreement, dated as of January 12, 2009, as amended and reaffirmed by the Reaffirmation Agreement and First Amendment, dated as of May 6, 2010, the Second Amendment, dated as of March 25, 2011 and the Third Amendment and Consent, dated as of September 21, 2011, in favor of the Agent (as amended, restated, supplemented or otherwise modified from time to time, the "US Security Agreement");

WHEREAS, pursuant to the US Security Agreement, the Company pledged and granted to the Agent for the benefit of the Agent and the Secured Parties a continuing security interest in all of their intellectual property, including but not limited to the trademarks and trademark applications set forth on Schedule A attached hereto (the "Released Trademarks");

WHEREAS, the Agent recorded its security interest in the Released Trademarks in the Trademark Division of the United States Patent and Trademark Office (i) on February 18, 2009 at Reel 003937, Frame 0459 pursuant to the Grant of Security Interest in Trademark Rights, dated as of January 12, 2009 between the Company and the Agent; and (ii) on May 14, 2010 at Reel 004206, Frame 0540 pursuant to the Grant of Security Interest in Trademark Rights, dated as of May 6, 2010 between the Company and the Agent.

WHEREAS, the Company has agreed to dispose of certain assets, including the Released Trademarks, under that certain Purchase Agreement, dated as of October 12, 2011, by and between J. C. Penney Corporation, Inc., a Delaware corporation and the Company (the "Purchase Agreement").

WHEREAS, in connection with the Purchase Agreement, the Company has requested that the Agent release any and all right, title and interest it may have in the Released Trademarks pursuant to the US Security Agreement, and the Agent has agreed to do so; and

WHEREAS, the Agent has duly authorized the execution, delivery and performance of this Release.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Agent agrees, for the benefit of the Company, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Release, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and US 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 US Security Agreement).

SECTION 2. Release of Security Interest. The Agent does hereby release, relinquish and discharge its security interest in, and right of setoff against, all of the Company's right, title and interest in, to and under the Released Trademarks and all right, title and interest of the Company in the Released Trademarks are hereby reassigned by the Agent to the Company.

SECTION 3. Purpose. This Release has been executed and delivered by the Agent for the purpose of recording this Release with the United States Patent and Trademark Office and is subject to the conditions set forth in the Letter Release between the Agent, JPMorgan Chase Bank, N.A., Toronto Branch, as Canadian Administrative Agent and Canadian Collateral Agent, the Company and L.C. Licensing, LLC, dated as of the date hereof. This Release has been granted to the Company in connection with the US Security Agreement and is expressly subject to the terms and conditions thereof. The US 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. Further Assurances. The Agent hereby authorizes the Company or the Company's authorized representative to (i) record this Release with the United States Patent and Trademark Office, (ii) file UCC financing statement amendments with the applicable filing office in order to memorialize the release of the security interest of the Agent in the Released Trademarks and/or (iii) otherwise record or file this Release in the applicable governmental office or agency. The Agent further agrees to execute and deliver to the Company any and all further documents and instruments, and do any and all further acts which the Company (or their agents or designees) reasonably request (at the Company's sole cost and expense) in order to confirm this Release and the Company's right, title and interest in, to and under the Released Trademarks.


SECTION 5. Choice of Law. This Release shall be governed by, and construed in accordance with, the laws of the state of New York, but giving effect to federal laws applicable to national banks.

SECTION 6. Counterparts. This Release may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

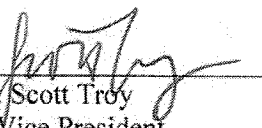
*[Signatures Follow On Next Page.]*

IN WITNESS WHEREOF, the Agent has caused this Release to be duly executed and delivered by its officer thereunto duly authorized as of the date set forth above.

JPMORGAN CHASE BANK, N.A.,  
as US Collateral Agent

By:   
Name: Scott Troy  
Title: Vice President

JPMORGAN CHASE BANK, N.A.,  
as Administrative Agent

By:   
Name: Scott Troy  
Title: Vice President

[LCI Trademark Release]

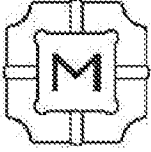
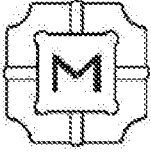
## SCHEDULE A

### U.S. Trademark Applications and Registrations

Mark Name	Owner	App. No.	App. Date	Reg. No.	Reg. Date
CLAIBORNE	Liz Claiborne, Inc.	73600946	5/27/1986	1480350	3/15/1988
CLAIBORNE	Liz Claiborne, Inc.	73771324	12/23/1988	1554507	9/5/1989
CLAIBORNE	Liz Claiborne, Inc.	78559586	2/3/2005	3269342	7/24/2007
CLAIBORNE	Liz Claiborne, Inc.	74062991	5/29/1990	1653728	8/13/1991
CLAIBORNE 2.0 Stylized	Liz Claiborne, Inc.	75777527	8/18/1999	2545212	3/5/2002
CLAIBORNE Bottle Design	Liz Claiborne, Inc.	73837071	11/1/1989	1611814	9/4/1990
CLAIBORNE SPORT	Liz Claiborne, Inc.	75234374	1/31/1997	2191453	9/22/1998
CONCEPTS BY CLAIBORNE	Liz Claiborne, Inc.	78971071	9/11/2006	3659510	7/21/2009
CONCEPTS BY CLAIBORNE	Liz Claiborne, Inc.	78971091	9/11/2006	3600430	3/31/2009
CONCEPTS BY CLAIBORNE	Liz Claiborne, Inc.	78971061	9/11/2006	3621097	5/12/2009
Cosmetic Triangle Logo (Red, B	Liz Claiborne, Inc.	73607982	7/7/1986	1450271	8/4/1987
ESTATE BY MONET	Liz Claiborne, Inc.	78632035	5/18/2005	3211900	2/20/2007
Glass Bottle Design	Liz Claiborne, Inc.	73707096	1/22/1988	1533845	4/11/1989
LC Logos in Square	Liz Claiborne, Inc.	76513514	5/12/2003	3009697	10/25/2005
LC Square Logo	Liz Claiborne, Inc.	77910237	1/12/2010		
LC Square Logo	Liz Claiborne, Inc.	77910220	1/12/2010		
LC Square Logo	Liz Claiborne, Inc.	77910210	1/12/2010		
LC Square Logo	Liz Claiborne, Inc.	77910264	1/12/2010		
LC Square Logo	Liz Claiborne, Inc.	77910193	1/12/2010		
LC Square Logo	Liz Claiborne, Inc.	77910613	1/13/2010		
LIZ	Liz Claiborne, Inc.	76977592	6/24/2002	2978080	7/26/2005
LIZ & CO.	Liz Claiborne, Inc.	78144927	7/17/2002	2818408	2/24/2004
LIZ & CO.	Liz Claiborne, Inc.	76975739	12/17/2001	2765530	9/16/2003
LIZ & CO. Stylized	Liz Claiborne, Inc.	77256042	8/15/2007	3381664	2/12/2008
LIZ & CO. Stylized	Liz Claiborne, Inc.	77034908	11/2/2006	3619770	5/12/2009

	Inc.				
LIZ CLAIBORNE	Liz Claiborne, Inc.	73574821	12/23/1985	1422446	12/30/1986
LIZ CLAIBORNE	Liz Claiborne, Inc.	73241762	12/6/1979	1167434	9/1/1981
LIZ CLAIBORNE	Liz Claiborne, Inc.	75298341	5/27/1997	2202253	11/3/1998
LIZ CLAIBORNE	Liz Claiborne, Inc.	75981288	2/10/2000	2557050	4/2/2002
LIZ CLAIBORNE	Liz Claiborne, Inc.	73741678	7/22/1988	1529086	3/7/1989
LIZ CLAIBORNE	Liz Claiborne, Inc.	78349494	1/8/2004	3107630	6/20/2006
LIZ CLAIBORNE	Liz Claiborne, Inc.	73311217	5/20/1981	1213969	10/26/1982
LIZ CLAIBORNE	Liz Claiborne, Inc.	74471255	12/20/1993	2010455	10/22/1996
LIZ CLAIBORNE	Liz Claiborne, Inc.	73461219	1/16/1984	1317038	1/29/1985
LIZ CLAIBORNE	Liz Claiborne, Inc.	75975430	11/15/1993	2131395	1/20/1998
LIZ CLAIBORNE	Liz Claiborne, Inc.	78114939	3/14/2002	2968049	7/12/2005
LIZ CLAIBORNE	Liz Claiborne, Inc.	73588531	3/17/1986	1442825	6/16/1987
LIZ CLAIBORNE RED SUNSET	Liz Claiborne, Inc.	78972509	9/12/2006	3400198	3/18/2008
LIZ CLAIBORNE SUNRISE	Liz Claiborne, Inc.	78972528	9/12/2006	3403682	3/25/2008
LIZ IS	Liz Claiborne, Inc.	77098939	2/5/2007	3379229	2/5/2008
LIZBUY.COM	Liz Claiborne, Inc.	78327031	11/12/2003	2934255	3/15/2005
LIZCLAIBORNE.COM	Liz Claiborne, Inc.	78259959	6/9/2003	2898309	10/26/2004
LIZEXCHANGE	Liz Claiborne, Inc.	78463359	8/6/2004	3011135	11/1/2005
LIZGOLF	Liz Claiborne, Inc.	75256491	3/13/1997	2132747	1/27/1998
LIZLINK	Liz Claiborne, Inc.	76060360	6/1/2000	2560135	4/9/2002
LIZSPORT	Liz Claiborne, Inc.	76424234	6/24/2002	2788241	12/2/2003
LIZSPORT	Liz Claiborne, Inc.	73530271	4/2/1985	1371423	11/19/1985
LIZWEAR	Liz Claiborne, Inc.	78419600	5/17/2004	3059604	2/14/2006
LIZWEAR	Liz Claiborne, Inc.	73505162	10/22/1984	1346383	7/2/1985
M MONOGRAM Logo	Liz Claiborne, Inc.	77894678	12/16/2009	4013113	8/16/2011



					
M MONOGRAM Logo 	Liz Claiborne, Inc.	77894661	12/16/2009		
MONET	Liz Claiborne, Inc.	73300467	3/9/1981	1209655	9/21/1982
MONET	Liz Claiborne, Inc.	78113073	3/7/2002	3071642	3/21/2006
MONET	Liz Claiborne, Inc.	72109807	12/7/1960	719979	8/15/1961
STUDIO BY LIZ CLAIBORNE	Liz Claiborne, Inc.	78612464	4/20/2005	3330975	11/6/2007
Triangular Bottle Design	Liz Claiborne, Inc.	73707097	1/22/1988	1507695	10/11/1988
LC Clover Logo	Liz Claiborne, Inc	77768259	6/25/2009	3786962	5/11/2010
LC Clover Logo	Liz Claiborne, Inc	77767901	6/25/2009	3783673	5/4/2010
LC Clover Logo	Liz Claiborne, Inc	77768833	6/26/2009	3786966	5/11/2010
LC Clover Logo	Liz Claiborne, Inc	77868479	11/9/2009		
LC Logo	Liz Claiborne, Inc	77506527	6/24/2008	3758460	3/9/2010
LIZ CLAIBORNE NEW YORK	Liz Claiborne, Inc	77550528	8/19/2008		
LIZ CLAIBORNE NEW YORK	Liz Claiborne, Inc	77550555	8/19/2008		
LIZ CLAIBORNE NEW YORK	Liz Claiborne, Inc	77550574	8/19/2008		