

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Shutterfly, Inc.		11/22/2011	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	JPMorgan Chase Bank, N.A., as Administrative Agent
Street Address:	10 South Dearborn
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60603
Entity Type:	Association: UNITED STATES

PROPERTY NUMBERS Total: 34

Property Type	Number	Word Mark
Registration Number:	3997078	BIG IMPRESSIONS
Registration Number:	3997922	MAGNOLIA PRESS
Registration Number:	3601233	MAKE ONE LIKE THIS
Registration Number:	3997077	
Registration Number:	3701973	NEXO
Registration Number:	2018625	PHOTOWORKS
Registration Number:	2764674	PHOTOWORKS
Registration Number:	2696201	PHOTOWORKS
Registration Number:	3878771	PICTURE MORE
Registration Number:	3080812	POSTCARDS BY SHUTTERFLY
Registration Number:	3397397	SHUTTERFLY
Registration Number:	2604030	SHUTTERFLY
Registration Number:	2520840	SHUTTERFLY
Registration Number:	3157179	SHUTTERFLY COLLECTIONS

OP \$865.00 3997078

Registration Number:	2864567	SHUTTERFLY EXPRESS
Registration Number:	3204112	SHUTTERFLY STUDIO
Registration Number:	3283893	SHUTTERFLY STUDIO
Registration Number:	2962700	SHUTTERFLY.COM
Registration Number:	3501045	TELL YOUR STORY
Registration Number:	3164706	TELL YOUR STORY
Registration Number:	3629373	TINY PRINTS
Registration Number:	2541483	VIVIDPICS
Registration Number:	2519875	WHERE YOUR PICTURES LIVE
Registration Number:	3280777	YOUR PICTURES AND MORE
Serial Number:	77865355	BUBBLY PRESS
Serial Number:	85236741	LIFE HAPPENS. BOOK IT.
Serial Number:	85236765	LIFE HAPPENS. GIFT IT.
Serial Number:	85044857	LIFE HAPPENS. SHARE IT.
Serial Number:	85231550	PICTURE THE POSSIBILITIES
Serial Number:	85211395	SMART AUTOFILL
Serial Number:	85460947	STORYBOARD
Serial Number:	77572046	WEDDING*PAPER DIVAS
Serial Number:	85305280	WEDDING*PAPER DIVAS
Serial Number:	77853073	WINK

CORRESPONDENCE DATA

Fax Number: (866)826-5420
Phone: 301-638-0511
Email: ipresearchplus@comcast.net
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Correspondent Name: IP Research Plus, Inc.
Address Line 1: 21 Tadcaster Circle
Address Line 2: attn: Penelope J.A. Agodoa
Address Line 4: Waldorf, MARYLAND 20602

ATTORNEY DOCKET NUMBER:	37561
NAME OF SUBMITTER:	Penelope J.A. Agodoa
Signature:	/pja/
Date:	12/07/2011

Total Attachments: 9

TRADEMARK
REEL: 004673 FRAME: 0615

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**RECORDATION FORM COVER SHEET
TRADEMARKS ONLY**

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

Shutterfly, Inc.

- Individual(s) Association
 General Partnership Limited Partnership
 Corporation- State: Delaware
 Other _____

Citizenship (see guidelines) _____

Additional names of conveying parties attached? Yes No

3. Nature of conveyance /Execution Date(s) :

Execution Date(s) November 22, 2011

- Assignment Merger
 Security Agreement Change of Name
 Other _____

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: JPMorgan Chase Bank, N.A., as Administrative Agent

Internal

Address: _____

Street Address: 10 South Dearborn

City: Chicago

State: Illinois

Country: United States Zip: 60603

- Association Citizenship United States
 General Partnership Citizenship _____
 Limited Partnership Citizenship _____
 Corporation Citizenship _____
 Other _____ Citizenship _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)
PLEASE SEE ATTACHED SCHEDULE.

B. Trademark Registration No.(s)
PLEASE SEE ATTACHED SCHEDULE.

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):
PLEASE SEE ATTACHED SCHEDULE.

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: IP Research Plus

Internal Address: _____

Attn: Penelope J.A. Agodoa

Street Address: _____

21 Tadcaster Circle

City: Waldorf

State: MD Zip: 20602

Phone Number: 301-638-0511

Fax Number: 866-826-5420

Email Address: orders@ipresearchplus.com

6. Total number of applications and registrations involved:

34

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ _____

- Authorized to be charged by credit card
 Authorized to be charged to deposit account
 Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number _____

Authorized User Name _____

9. Signature: Jordana Dreyfuss Signature

November 23, 2011
Date

Jordana Dreyfuss
Name of Person Signing

Total number of pages including cover sheet, attachments, and document: **9**

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

TRADEMARK SECURITY AGREEMENT, dated as of November 22, 2011, among SHUTTERFLY, INC. (the "Borrower"), the subsidiaries of the Borrower listed on Schedule I hereto and JPMORGAN CHASE BANK, N.A., as Administrative Agent (the "Administrative Agent").

Reference is made to the Guarantee and Collateral Agreement dated as of November 22, 2011 (as amended, supplemented or otherwise modified from time to time, the "Security Agreement"), among the Borrower, the Subsidiary Loan Parties party thereto and the Administrative Agent. The Lenders have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement dated as of November 22, 2011 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"). The obligations of the Lenders to extend such credit are conditioned upon, among other things, the execution and delivery of this Agreement. The Subsidiary Loan Parties are affiliates of the Borrower, will derive substantial benefits from the extension of credit to the Borrower pursuant to the Credit Agreement and are willing to execute and deliver this Agreement in order to induce the Lenders to extend such credit. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Security Agreement. The rules of construction specified in Section 1.01(b) of the Security Agreement also apply to this Agreement.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Secured Obligations, each Grantor, pursuant to the Security Agreement, did and hereby does grant to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest in all right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Trademark Collateral"):

(a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office or any similar offices in any State of the United States or any other country or any political subdivision thereof, and all extensions or renewals thereof, including those listed on Schedule II (the "Trademarks");

(b) all goodwill associated with or symbolized by the Trademarks; and

(c) all assets, rights and interests that uniquely reflect or embody the Trademarks.

SECTION 3. Security Agreement. The security interests granted to the Administrative Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Administrative Agent pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Trademark Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

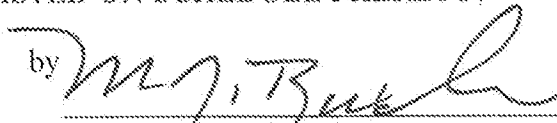
[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

SHUTTERFLY, INC.,

by 
Name: Mark Rubash
Title: Chief Financial Officer

EACH OF THE SUBSIDIARIES LISTED ON SCHEDULE I HERETO,

by 
Name: Mark Rubash
Title: Chief Financial Officer

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

by

Name:
Title:

[Signature Page to Trademark Security Agreement]

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TRADEMARK
REEL: 004673 FRAME: 0620

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

SHUTTERFLY, INC.,

by

.....
Name:

Title:

EACH OF THE SUBSIDIARIES
LISTED ON SCHEDULE I HERETO,

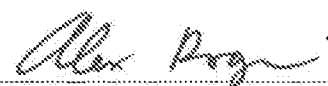
by

.....
Name:

Title:

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

by


.....
Name: Alex Rogin

Title: Vice President

[Signature Page to Trademark Security Agreement]

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TRADEMARK
REEL: 004673 FRAME: 0621

Schedule I

<u>Subsidiary Loan Parties</u>
None

Schedule II

See attached

Shutterfly TM Applications and Registered Trademarks							
Application No.	Filing Date	Country	Registration No.	Registration Date	Mark	Classes	Status
85/188,355	12/1/2010	United States	3997078	7/19/2011	BIG IMPRESSIONS	016, 035, 040, 042	Registered
77/865,355	11/4/2009	United States			BUBBLY PRESS (Stylized)	016	Pending
85/236,741	2/8/2011	United States			LIFE HAPPENS. BOOK IT.	009	Pending
85/236,765	2/8/2011	United States			LIFE HAPPENS. GIFT IT.	009	Pending
85/044,857	5/21/2010	United States			LIFE HAPPENS. SHARE IT.	009, 016, 038, 039, 040, 042	Pending
85/209,356	1/3/2011	United States	3997922	7/19/2011	MAGNOLIA PRESS	016	Registered
77/406,577	2/26/2008	United States	3601233	4/7/2009	MAKE ON LIKE THIS	040, 041	Registered
85/188,347	12/1/2010	United States	3997077	7/19/2011	Miscellaneous Design (Elephant Logo)	016, 035, 040, 042	Registered
1427257	5/26/2011	Australia			Miscellaneous Design (Elephant Logo)	016, 035, 040, 042	Pending
1529273	5/26/2011	Canada			Miscellaneous Design (Elephant Logo)	016, 035, 040, 042	Pending
tba	5/26/2011	Community Trademark			Miscellaneous Design (Elephant Logo)	016, 035, 040, 042	Pending
842713	5/26/2011	New Zealand			Miscellaneous Design (Elephant Logo)	016, 035, 040, 042	Pending
77/092,692	1/26/2007	United States	3701973	10/27/2009	NEXO	042	Registered
74/553,623	7/22/1994	United States	2018625	11/26/1996	PHOTOWORKS	009	Registered
76/003,332	3/17/2000	United States	2764674	9/16/2003	PHOTOWORKS	035, 038, 039	Registered
76/003,344	3/17/2000	United States	2696201	3/11/2003	PHOTOWORKS	040	Registered
77/860,523	10/29/2009	United States	3878771	11/23/2010	PICTURE MORE	042	Registered
85/231,550	2/1/2011	United States			PICTURE THE POSSIBILITIES	009	Pending
78/511,311	11/4/2004	United States	3080812	4/11/2006	POSTCARDS BY SHUTTERFLY	040	Registered
77/124,316	3/7/2007	United States	3397397	3/18/2008	SHUTTERFLY	016, 040	Registered
76/195,905	1/18/2001	United States	2604030	8/6/2002	SHUTTERFLY	040, 042	Registered
75/772,855	8/10/1999	United States	2520840	12/18/2001	SHUTTERFLY	040, 042	Registered
104459600	2/1/2000	Canada	TMA573175	1/8/2003	SHUTTERFLY	042	Registered
822570	2/2/2000	Australia	822570	2/2/2000	SHUTTERFLY	040	Registered
6124322	1/22/2007	China P.R.			SHUTTERFLY	040	Pending
6124321	1/22/2007	China P.R.			SHUTTERFLY	040	Pending
6124629	6/22/2007	China P.R.	6124629	1/28/2010	SHUTTERFLY	016	Registered
6124630	6/22/2007	China P.R.	6124630	1/28/2010	SHUTTERFLY	016	Registered
6124319	6/22/2007	China P.R.	6124319	5/21/2010	SHUTTERFLY	042	Registered

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6124320	6/22/2007	China P.R.	6124320	5/21/2010	SHUTTERFLY	042	Registered
1607632	2/12/2000	China P.R.	1607632	7/21/2001	SHUTTERFLY	040	Registered
78/667,870	7/11/2005	United States	3157179	10/17/2006	SHUTTERFLY COLLECTIONS	009	Registered
76/526,682	6/16/2003	United States	2864567	7/20/2004	SHUTTERFLY EXPRESS	009	Registered
78/917,760	6/27/2006	United States	3204112	1/30/2007	SHUTTERFLY STUDIO	009	Registered
78/853,419	4/4/2006	United States	3283993	8/21/2007	SHUTTERFLY STUDIO	009	Registered
75/774,440	8/12/1999	United States	2962700	6/21/2005	SHUTTERFLY.COM	040	Registered
822571	2/2/2000	Australia	822571	2/2/2000	SHUTTERFLY.COM	040	Registered
1631758	2/12/2000	China P.R.	1631758	9/7/2001	SHUTTERFLY.COM	040	Registered
85/211,395	1/5/2011	United States			SMART AUTOFILL	009	Pending
85/460,947	10/31/2011	United States			STORYBOARD	009, 040	Pending
77/292,739	10/1/2007	United States	3501045	9/16/2008	TELL YOUR STORY	040, 041	Registered
78/597,254	3/29/2005	United States	3164706	10/31/2006	TELL YOUR STORY	041	Registered
77/283,346	9/19/2007	United States	3629373	6/2/2009	TINY PRINTS	016, 035, 040, 042	Pending
1427255	5/26/2011	Australia			TINY PRINTS	016, 035, 040, 042	Pending
1529272	5/26/2011	Canada			TINY PRINTS	016, 035, 040, 042	Pending
842702	5/26/2011	New Zealand			TINY PRINTS	016, 035, 040, 042	Registered
6750343	3/13/2008	Community Trademark	6750343	3/13/2008	TINY PRINTS	016, 040	Registered
75/943,279	3/13/2000	United States	2541483	2/19/2002	VIVIDPICS	040, 042	Registered
447164	9/12/2000	Mexico	690986	3/27/2001	VIVIDPICS	042	Abandoned
1715912	9/12/2000	China P.R.	1715912	2/14/2002	VIVIDPICS	040	Registered
1727667	9/12/2000	China P.R.	1727667	3/7/2002	VIVIDPICS	040	Abandoned
77/572,046	9/17/2008	United States			WEDDING*PAPER DIVAS	035, 040, 042	Pending
85/305,280	4/26/2011	United States			WEDDING*PAPER DIVAS	035	Registered
8157851	3/16/2009	Community Trademark	8157851	3/16/2009	WEDDING*PAPER DIVAS	016, 035, 040, 042	Pending
1535083	7/11/2011	Canada			WEDDING*PAPER DIVAS	035	Registered
76/197,196	1/19/2001	United States	2519875	12/18/2001	WHERE YOUR PICTURES LIVE	040, 042	Pending
77/853,073	10/20/2009	United States			WINK	009, 038, 041, 042	Registered
78/731,736	10/12/2005	United States	3280777	8/14/2007	YOUR PICTURES AND MORE	009	Registered

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