

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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|------------------------------|--------------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | RELEASE BY SECURED PARTY |

CONVEYING PARTY DATA

| Name | Formerly | Execution Date | Entity Type |
|--|----------|----------------|-------------------------------------|
| Bank of America, N.A., as Administrative Agent | | 09/16/2011 | National Association: UNITED STATES |

RECEIVING PARTY DATA

| | |
|------------------------|------------------------------------|
| Name: | Emmis Radio, LLC |
| Street Address: | 40 Monument Circle, Suite 700 |
| City: | Indianapolis |
| State/Country: | INDIANA |
| Postal Code: | 46204 |
| Entity Type: | LIMITED LIABILITY COMPANY: INDIANA |

| | |
|------------------------|----------------------------------|
| Name: | Emmis Indiana Broadcasting, L.P. |
| Street Address: | 40 Monument Circle, Suite 700 |
| City: | Indianapolis |
| State/Country: | INDIANA |
| Postal Code: | 46204 |
| Entity Type: | LIMITED PARTNERSHIP: INDIANA |

| | |
|------------------------|-------------------------------|
| Name: | Emmis Publishing, L.P. |
| Street Address: | 40 Monument Circle, Suite 700 |
| City: | Indianapolis |
| State/Country: | INDIANA |
| Postal Code: | 46204 |
| Entity Type: | LIMITED PARTNERSHIP: INDIANA |

| | |
|------------------------|-------------------------------------|
| Name: | Emmis Television Broadcasting, L.P. |
| Street Address: | 40 Monument Circle, Suite 700 |
| City: | Indianapolis |
| State/Country: | INDIANA |

OP \$40.00 3145095

| | |
|--------------|------------------------------|
| Postal Code: | 46204 |
| Entity Type: | LIMITED PARTNERSHIP: INDIANA |

PROPERTY NUMBERS Total: 1

| Property Type | Number | Word Mark |
|----------------------|---------|----------------|
| Registration Number: | 3145095 | LOOP ROCK GIRL |

CORRESPONDENCE DATA

Fax Number: (714)755-8290
 Phone: 714-540-1235
 Email: ipdocket@lw.com
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
 Correspondent Name: Latham & Watkins LLP
 Address Line 1: 650 Town Center Drive, Suite 2000
 Address Line 4: Costa Mesa, CALIFORNIA 92626

| | |
|-------------------------|-------------|
| ATTORNEY DOCKET NUMBER: | 035786-0043 |
| NAME OF SUBMITTER: | Anna T Kwan |
| Signature: | /atk/ |
| Date: | 12/19/2011 |

Total Attachments: 7
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PARTIAL RELEASE OF SECURITY INTEREST

This PARTIAL RELEASE OF SECURITY INTEREST, effective as of September 16, 2011, is made by Bank of America, N.A., as Administrative Agent, pursuant to the Security Agreement described below ("Secured Party"), having a place of business at 901 Main Street, Dallas, Texas 75202-3713.

BACKGROUND.

Emmis Radio, LLC, an Indiana limited liability company; Emmis Indiana Broadcasting, L.P., an Indiana limited partnership; Emmis Publishing, L.P., an Indiana limited partnership; and Emmis Television Broadcasting, L.P., an Indiana limited partnership ("Grantors"), having their principal place of business at 40 Monument Circle, Suite 700, Indianapolis, Indiana 46204, executed and delivered the Omnibus Amendment and Reaffirmation Agreement dated as of November 2, 2006 (the "Omnibus Agreement"), in favor of Secured Party, which Omnibus Agreement amended the Trademark Collateral Security and Pledge Agreement dated as of May 10, 2004, among Grantors and the other debtors a party thereto in favor of Secured Party (such agreement, together with all amendments and restatements, the "Security Agreement").

Pursuant to the Omnibus Agreement and the Security Agreement, Grantors granted and pledged to Secured Party a security interest in and to Grantors' right, title and interest in, to, and under the Pledged Trademarks (as defined in the Security Agreement), including without limitation the U.S. Trademark Registration described on Exhibit A (the "Released Trademark") and the Associated Goodwill (as defined in the Security Agreement) related to the Released Trademark.

The Omnibus Agreement was recorded in the United States Patent and Trademark Office in Reel/Frame 3426/0138, on November 10, 2006.

Grantors have conveyed all of their interest in the Released Trademark and the Associated Goodwill related to the Released Trademark to Merlin Media, LLC, and Grantors and Merlin Media, LLC have requested that Secured Party release its security interest in the Released Trademark and the Associated Goodwill related to the Released Trademark.

AGREEMENT.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, Secured Party agrees as follows:

1. *Partial Release.* Secured Party releases and discharges the Released Trademark and the Associated Goodwill related to the Released Trademark from the security interest and other liens held by or benefiting Secured Party and granted pursuant to the Security Agreement and the Omnibus Agreement. Secured Party specifically releases only the Released Trademark and the Associated Goodwill related to the Released Trademark. Secured Party does not release, and this Partial Release is not intended as and shall not be construed as, a release of any other security interest, lien, obligation, right, title or interest in favor of or benefiting Secured Party or any other property included in the Pledged Trademarks or other property of any Grantor or any other person or entity from any security interest, lien, obligation, right, title or interest in favor of or benefiting Secured Party.

2. **GOVERNING LAW. THIS PARTIAL RELEASE SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.**

IN WITNESS WHEREOF, the undersigned has caused this Partial Release to be duly executed and delivered as of the date first above written.

BANK OF AMERICA, N.A.,
as Administrative Agent

By: [Signature]
Print Name: _____
Print Title: EDNA AGUILAR MITCHELL
SENIOR VICE PRESIDENT

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was ACKNOWLEDGED before me on September 16, 2011, by Edna Aguilar Mitchell, as Senior Vice President of Bank of America, N.A., national banking association, on behalf of said association.

[SEAL]

My Commission Expires:
07-27-14

Landa J. Cartwright
Notary Public, State of Texas

Landa T. Cartwright
Printed Name of Notary Public

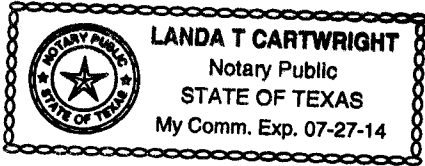


EXHIBIT A

Trademark

| MARK | REGISTRATION NO. | REGISTRANT |
|----------------|------------------|------------------|
| LOOP ROCK GIRL | 3,145,095 | Emmis Radio, LLC |

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PARTIAL RELEASE OF SECURITY INTEREST

This PARTIAL RELEASE OF SECURITY INTEREST, effective as of September 16, 2011, is made by Bank of America, N.A., as Administrative Agent, pursuant to the Security Agreement described below ("Secured Party"), having a place of business at 901 Main Street, Dallas, Texas 75202-3713.

BACKGROUND.

Emmis Operating Company, an Indiana corporation; Emmis Indiana Broadcasting, L.P., an Indiana limited partnership; Emmis International Broadcasting Corporation, an Indiana corporation; Emmis License Corporation of New York, a California corporation; Emmis Meadowlands Corporation, an Indiana corporation; Emmis Publishing Corporation, an Indiana corporation; Emmis Publishing, L.P., an Indiana limited partnership; Emmis Radio, LLC, an Indiana limited liability company; Emmis Radio License Corporation of New York, a California corporation; Emmis Radio License, LLC, an Indiana limited liability company; Emmis Television License, LLC, an Indiana limited liability company; and Emmis Television Broadcasting, L.P., an Indiana limited partnership ("Grantors"), having their principal place of business at 40 Monument Circle, Suite 700, Indianapolis, Indiana 46204, executed and delivered the First Amendment to Trademark Collateral Security and Pledge Agreement dated as of September 23, 2009, (the "First Amendment"), in favor of Secured Party, which First Amendment amended the Trademark Collateral Security and Pledge Agreement dated as of May 10, 2004, among Grantors and the other debtors a party thereto in favor of Secured Party (such agreement together with all amendments and restatements, the "Security Agreement");

Pursuant to the First Amendment and the Security Agreement, Grantors granted and pledged to Secured Party a security interest in and to Grantors' right, title and interest in, to, and under the Pledged Trademarks (as defined in the Security Agreement), including without limitation the U.S. Trademark Registration described on Exhibit A (the "Released Trademark") and the Associated Goodwill (as defined in the Security Agreement) related to the Released Trademark.

The First Amendment was recorded in the United States Patent and Trademark Office in Reel/Frame 4110/0810, on October 1, 2009.

Grantors have conveyed all of their interest in the Released Trademark and the Associated Goodwill related to the Released Trademark to Merlin Media, LLC, and Grantors and Merlin Media, LLC have requested that Secured Party release its security interest in the Released Trademark and the Associated Goodwill related to the Released Trademark.

AGREEMENT.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, Secured Party agrees as follows:

1. Partial Release. Secured Party releases and discharges the Released Trademark and the Associated Goodwill related to the Released Trademark from the security interest and other liens held by or benefiting Secured Party and granted pursuant to the Security Agreement and the First Amendment. Secured Party specifically releases **only** the Released Trademark and the Associated Goodwill related to the Released Trademark. Secured Party does not release, and this Partial Release is not intended as and shall not be construed as, a release of any other security interest, lien, obligation, right, title or interest in favor of or benefiting Secured Party or any other property included in the Pledged Trademarks or other property of any Grantor or any other person or entity from any security interest, lien, obligation, right, title or interest in favor of or benefiting Secured Party.

2. ***GOVERNING LAW.*** THIS PARTIAL RELEASE SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

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IN WITNESS WHEREOF, the undersigned has caused this Partial Release to be duly executed and delivered as of the date first above written.

BANK OF AMERICA, N.A
as Administrative Agent

By: [Signature]
Print Name: _____
Print Title: EDNA AGUILAR MITCHELL
SENIOR VICE PRESIDENT

STATE OF TEXAS

§
§
§

COUNTY OF DALLAS

This instrument was ACKNOWLEDGED before me on September 16, 2011, by Edna Aguilar Mitchell as Senior Vice President of Bank of America, N.A., national banking association, on behalf of said association.

[SEAL]

My Commission Expires:

07-27-14

Landa J. Cartwright
Notary Public, State of Texas

Landa T. Cartwright
Printed Name of Notary Public

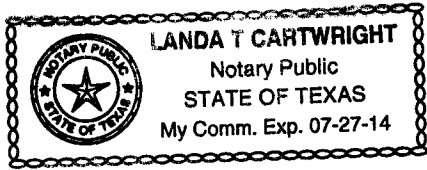


EXHIBIT A

Trademark

| MARK | REGISTRATION NO. | REGISTRANT |
|----------------|------------------|------------------|
| LOOP ROCK GIRL | 3,145,095 | Emmis Radio, LLC |

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