

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
ECA Ventures, LLC, as Collateral Agent	FORMERLY ECA Holdings II, as Collateral Agent	02/03/2012	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	Versatile Entertainment, Inc.
Street Address:	1212 S. Flower Street, 5th Floor
City:	Los Angeles
State/Country:	CALIFORNIA
Postal Code:	90015
Entity Type:	CORPORATION: CALIFORNIA

Name:	William Rast Licensing, LLC
Street Address:	1212 S. Flower Street, 5th Floor
City:	Los Angeles
State/Country:	CALIFORNIA
Postal Code:	90015
Entity Type:	LIMITED LIABILITY COMPANY: CALIFORNIA

PROPERTY NUMBERS Total: 11

Property Type	Number	Word Mark
Registration Number:	3348250	
Registration Number:	3651173	
Registration Number:	3743326	PEOPLE*S LIBERATION *
Registration Number:	3083655	PEOPLE'S LIBERATION
Serial Number:	77520628	PEOPLE*S LIBERATION *
Registration Number:	3998462	
Registration Number:	3304303	WILLIAM RAST
Registration Number:	3994216	WILLIAM RAST

OP \$290.00 3348250

Registration Number:	3248653	WILLIAM RAST
Serial Number:	77388268	
Serial Number:	77388270	

CORRESPONDENCE DATA

Fax Number: (818)444-6327

Phone: 818-444-4500

Email: kchoi@stubbsalderton.com

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Correspondent Name: Stubbs Alderton & Markiles, LLP K Choi

Address Line 1: 15260 Ventura Blvd., 20th Fl

Address Line 4: SHERMAN OAKS, CALIFORNIA 91403

ATTORNEY DOCKET NUMBER:	PEOPLES.07
NAME OF SUBMITTER:	Kirstin Choi
Signature:	/s/ Kirstin Choi
Date:	02/06/2012

Total Attachments: 4

source=Release of Security Interest in Trademark - Mobility to ECA - executed#page1.tif

source=Release of Security Interest in Trademark - Mobility to ECA - executed#page2.tif

source=Release of Security Interest in Trademark - Mobility to ECA - executed#page3.tif

source=Release of Security Interest in Trademark - Mobility to ECA - executed#page4.tif

RELEASE OF INTELLECTUAL PROPERTY SECURITY INTEREST

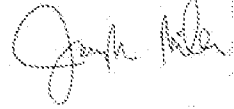
This RELEASE OF INTELLECTUAL PROPERTY SECURITY INTEREST (“**Release**”) is dated as of February 3, 2012. Reference is hereby made to that certain APA SECURITY AGREEMENT dated as of August 13, 2010 (the “**APA Security Agreement**”) granted by PEOPLE'S LIBERATION, INC., a Delaware corporation, VERSATILE ENTERTAINMENT, INC., a California corporation, BELLA ROSE, LLC, a California limited liability company, WILLIAM RAST LICENSING, LLC, a California limited liability company, WILLIAM RAST SOURCING, LLC, a California limited liability company, and WILLIAM RAST RETAIL, LLC, a California limited liability company (collectively, the “**Grantors**”) in favor of ECA VENTURES, LLC, a Delaware limited liability company formerly known as ECA HOLDINGS II, LLC, as collateral agent (together with its successors and assigns, “**Collateral Agent**”).

Collateral Agent hereby notifies, acknowledges to and agrees with the Grantors that the security interest in the Collateral (as such term is defined in the APA Security Agreement) granted by Grantors to Collateral Agent pursuant to the terms of the APA Security Agreement, including, without limitation, the trademarks listed on the attached Schedule A and Schedule B, is terminated and released as of the date hereof, and that Collateral Agent hereby releases and forever discharges all of its right, title and interest of any kind or nature granted, assigned or conveyed pursuant to the APA Security Agreement to the Collateral.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, Collateral Agent has caused this Release of Intellectual Property Security Interest to be duly executed and delivered by its duly authorized officer as of the date first above written.

ECA VENTURES, LLC,
a Delaware limited liability company



Digitally signed by joseph.miller
DN: c=US, o=Apple Inc., ou=me.com,
cn=joseph.miller, 2.5.4.13=MobileMe
Sharing Certificate
Date: 2012.02.03 13:33:54 -05'00'

By: _____
Name: Joseph Miller
Title: Manager

Address: ECA VENTURES, LLC
15260 Ventura Blvd., 20th Floor
Sherman Oaks, CA 91403
Attn: Joseph Miller
Fax: (818) 444-4401

**SCHEDULE A
TO
RELEASE OF INTELLECTUAL PROPERTY SECURITY INTEREST
Schedule A**

VERSATILE ENTERTAINMENT, INC.
(California corporation)

U.S. Trademark

U.S. Registered Mark

Mark	Registration No.	Registration Date
Design (Rising Star)	3,348,250	December 4, 2007
Star Pocket	3,651,173	July 7, 2009
People's Liberation & Design	3,743,326	January 26, 2010
People's Liberation	3,083,655	April 18, 2006

Applications

Mark	Application No.	Filing Date
People's Liberation & Design	77/520,628	July 11, 2008

SCHEDULE B
TO
RELEASE OF INTELLECTUAL PROPERTY SECURITY INTEREST
Schedule B

WILLIAM RAST LICENSING, LLC
(a California limited liability company)

U.S. Trademark

U.S. Registered Mark

Mark	Registration No.	Registration Date
Miscellaneous Design	3,998,462	July 19, 2011
William Rast & Design	3,304,303	October 2, 2007
William Rast	3,994,216	July 12, 2011
William Rast	3,248,653	May 29, 2007

Applications

Mark	Application No.	Filing Date
Miscellaneous Design	77/388,268	February 4, 2008
Miscellaneous Design	77/388,270	February 4, 2008