

TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

|                              |   |
|------------------------------|---|
| <b>SUBMISSION TYPE:</b>      | NEW ASSIGNMENT                            |
| <b>NATURE OF CONVEYANCE:</b> | Trademark Security Agreement (First Lien) |

**CONVEYING PARTY DATA**

| Name                   | Formerly | Execution Date | Entity Type           |
|------------------------|----------|----------------|-----------------------|
| Pelican Products, Inc. |          | 07/11/2012     | CORPORATION: DELAWARE |

**RECEIVING PARTY DATA**

|                        |   |
|------------------------|---|
| <b>Name:</b>           | Credit Suisse AG, Cayman Islands Branch |
| <b>Street Address:</b> | One Madison Avenue                      |
| <b>City:</b>           | New York                                |
| <b>State/Country:</b>  | NEW YORK                                |
| <b>Postal Code:</b>    | 10010                                   |
| <b>Entity Type:</b>    | Bank: SWITZERLAND                       |

**PROPERTY NUMBERS Total: 66**

| Property Type        | Number  | Word Mark         |
|----------------------|---------|-------------------|
| Registration Number: | 2464555 | BIG ED            |
| Registration Number: | 2374688 | BLACK KNIGHT      |
| Registration Number: | 2728001 | DEFY THE ELEMENTS |
| Registration Number: | 2608696 |                   |
| Registration Number: | 3238305 | DOUBLE DUTY       |
| Registration Number: | 2245585 |                   |
| Registration Number: | 3214095 | EASY RACK         |
| Registration Number: | 3075075 |                   |
| Registration Number: | 2079013 | H                 |
| Registration Number: | 3249658 | HARDBACK          |
| Registration Number: | 2083614 | HARDIGG           |
| Registration Number: | 4082307 | HARDIGG           |
| Registration Number: | 3599037 | HARDIGG BLACK BOX |
| Registration Number: | 2693139 | HARDIGG CASES     |

CH \$1665.00 2464555

|                      |         |  |
|----------------------|---------|--|
| Registration Number: | 3283692 | HARDIGG TL500I                                 |
| Registration Number: | 2173711 | HEADSUP LITE                                   |
| Registration Number: | 2748356 | HPX  |
| Registration Number: | 3530509 | KINGLITE                                       |
| Registration Number: | 3087520 | L1   |
| Registration Number: | 2007904 | LASERPRO                                       |
| Registration Number: | 2974280 | LITTLE ED                                      |
| Registration Number: | 3551876 | LOCK 'N LOAD                                   |
| Registration Number: | 3771992 | MAC RACK                                       |
| Registration Number: | 1911248 | MITYLITE                                       |
| Registration Number: | 3408095 | MOBILE ARMORY                                  |
| Registration Number: | 3671130 | MOBILE IT                                      |
| Registration Number: | 3086338 | MOBILE MASTER                                  |
| Registration Number: | 3671129 | MOBILE MEDICAL                                 |
| Registration Number: | 3589315 | MOBILE OFFICE                                  |
| Registration Number: | 2646538 | NEMO   |
| Registration Number: | 3039521 |  |
| Registration Number: | 2240096 | PELICAN  |
| Registration Number: | 1073913 | PELICAN  |
| Registration Number: | 2227063 | PELICAN  |
| Registration Number: | 3756372 | PELICAN  |
| Registration Number: | 3056945 |  |
| Registration Number: | 3906816 | PELICAN YOU BREAK IT, WE REPLACE IT... FOREVER |
| Registration Number: | 3990155 | PELICAN-HARDIGG                                |
| Registration Number: | 1278854 | PELILITE                                       |
| Registration Number: | 2686435 | PICK N PLUCK                                   |
| Registration Number: | 2968664 | RECOIL   |
| Registration Number: | 2922224 | RECOIL LED TECHNOLOGY                          |
| Registration Number: | 1288867 | SABRELITE                                      |
| Registration Number: | 1140798 | SKID-MATE                                      |
| Registration Number: | 1401180 | SKID-MATE+PLUS                                 |
| Registration Number: | 2246875 | STEALTHLITE                                    |
| Registration Number: | 2670087 | STORM CASE                                     |
| Registration Number: | 2751218 | STORM CASE                                     |
| Registration Number: | 4082408 | STORM CASE                                     |

|                      |          |   |
|----------------------|----------|---|
|                      | 4082407  |   |
| Registration Number: | 3055053  |   |
| Registration Number: | 3485639  | SUPERMAC  |
| Registration Number: | 3555431  | TACTICOOL   |
| Registration Number: | 3332248  | TANK MATE   |
| Registration Number: | 3140125  | TEST THE LIMITS                                   |
| Registration Number: | 3166968  | THE ULTIMATE PROTECTIVE SYSTEM                    |
| Registration Number: | 2197909  | VERSABRITE  |
| Registration Number: | 3747241  | VERSAFILL   |
| Registration Number: | 2952209  | VORTEX  |
| Registration Number: | 2579500  | DIAMOND TACK TRUNK                                |
| Registration Number: | 3017462  | BIG D   |
| Registration Number: | 3079088  |   |
| Serial Number:       | 85125359 | ADVANCED CASE SOLUTIONS PELICAN-HARDIGG AUTHENTIC |
| Serial Number:       | 85598963 | PELICAN BIOPHARMA                                 |
| Serial Number:       | 85604062 | PELICAN PROGEAR                                   |
| Serial Number:       | 85143510 | PELICAN-HARDIGG ADVANCED CASE SOLUTIONS           |

**CORRESPONDENCE DATA**

Fax Number: 9177777373  
*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.*  
Phone: 212-735-3000  
Email: andrew.patrick@skadden.com  
Correspondent Name: Skadden Arps Slate Meagher & Flom  
Address Line 1: Four Times Square  
Address Line 2: Attn: John Deming, Esq.  
Address Line 4: New York, NEW YORK 10036

|                         |               |
|-------------------------|---------------|
| ATTORNEY DOCKET NUMBER: | 217730/2353   |
| NAME OF SUBMITTER:      | John Deming   |
| Signature:              | /John Deming/ |
| Date:                   | 07/27/2012    |

Total Attachments: 12  
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**TRADEMARK**  
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**TRADEMARK SECURITY AGREEMENT (FIRST LIEN)**

This TRADEMARK SECURITY AGREEMENT (FIRST LIEN) (this "Agreement"), dated as of July 11, 2012, is by and among Pelican Products, Inc., a Delaware corporation located at 23215 Early Avenue, Torrance, California 90505 ("Pelican" or the "Grantor") and Credit Suisse AG, Cayman Islands Branch, a bank organized under the laws of Switzerland located at One Madison Avenue, New York, New York 10010, as collateral agent for the Lenders party to the Credit Agreement referred to below (in such capacity, the "Collateral Agent"). All capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Credit Agreement or the Security Agreement (as defined below), as applicable.

RECITALS:

WHEREAS, Pelican is entering into a Credit Agreement (First Lien), dated as of June 15, 2012 (as it may be amended, restated, supplemented or modified from time to time, the "Credit Agreement") by and among Pelican, as Borrower, the Lenders party thereto, Credit Suisse AG, Cayman Islands Branch, as Collateral Agent, and certain other parties party thereto.

WHEREAS, the Grantor is also entering into a Guarantee and Collateral Agreement (First Lien), dated as of July 11, 2012 (as it may be amended, restated, supplemented or modified from time to time, the "Security Agreement"), by and among the Grantor, certain subsidiaries of Pelican and the Collateral Agent. Pursuant to the Security Agreement, the Grantor assigned and pledged to the Collateral Agent, its successors and assigns, for the ratable benefit of the Secured Parties, and granted to the Collateral Agent, its successors and assigns, for the ratable benefit of the Secured Parties, a security interest, in all right, title or interest in or to any and all of the Collateral, including the Trademark Collateral (as defined below), in each case now owned or at any time hereafter acquired by the Grantor or in which the Grantor now has or at any time in the future may acquire any right, title or interest; and

WHEREAS, pursuant to the Credit Agreement and the Security Agreement, the Grantor is required to execute and deliver this Agreement.

ACCORDINGLY, the Grantor and the Collateral Agent, on behalf of the Secured Parties, hereby agree as follows:

***Section 1. Grant of Security Interest in Trademarks***

As security for the payment or performance, as the case may be, in full of the Obligations, the Grantor hereby assigns and pledges to the Collateral Agent, its successors and assigns, for the ratable benefit of the Secured Parties, and hereby grants to the Collateral Agent, its successors and assigns, for the ratable 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 the Grantor or in which the Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Trademark Collateral");

(a) all Trademarks and Trademark Licenses to which it is a party, including, without limitation, those set forth on Schedule I hereto;

(b) all reissues, extensions or renewals of the foregoing;

(c) all goodwill associated with or symbolized by any of the foregoing; and

(d) all Proceeds and products of any and all of the foregoing and all collateral security and guarantees given by any person with respect to any of the foregoing, including without limitation, any claim by the Grantor against any third party for past, present or future (i) infringement or dilution of any Trademark or any Trademark licensed under any Trademark License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License;

*provided* that the Trademark Collateral shall not include, and the Grantor shall not be deemed to have assigned, pledged or granted a security interest in, any of the Grantor's right, title of interest in any "intent-to-use" application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. §1051, prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, but only if and to the extent that the granting of a security interest in such application would result in the invalidation of such application or any resulting registration.

***Section 2. Security Agreement***

The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to the Collateral Agent pursuant to the Security Agreement, and the Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any irreconcilable conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall control.

***Section 3. Term***

The term of this Agreement shall be conterminous with the Security Agreement.

***Section 4. CHOICE OF LAW***

THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

***Section 5. Counterparts***

This Agreement and any amendments, waivers, consents or supplements may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all of which counterparts together shall constitute but one in the same instrument. This Agreement shall become effective upon the execution of a counterpart hereof by each of the parties hereto. Delivery of an executed signature page to this Agreement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, intending to be legally bound, the Grantor has caused this TRADEMARK SECURITY AGREEMENT (FIRST LIEN) to be duly executed and delivered by its duly authorized officer as of the date first set forth above.

Pelican Products, Inc.

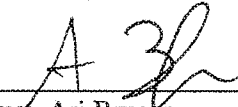
By   
Name: Donald H. Jordan  
Title: Chief Financial Officer

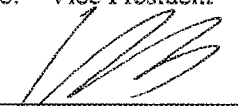
[Signature Page to Trademark Security Agreement (First Lien)]

TRADEMARK  
REEL: 004830 FRAME: 0180

ACCEPTED AND AGREED  
as of the date first above written:

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH,  
as Collateral Agent

By:   
Name: Ari Bruger  
Title: Vice President

By:   
Name: Kevin Buddhew  
Title: Associate



[Signature Page to Trademark Security Agreement (First Lien)]

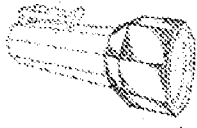





**SCHEDULE I**  
**TO**  
**TRADEMARK SECURITY AGREEMENT (FIRST LIEN)**







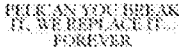
**Trademarks and Applications**

**Trademarks (Registered)**




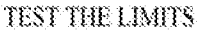
| <b>Mark</b>  | <b>Trademark Image</b>  | <b>Reg. No.</b> | <b>Reg. Date</b> | <b>Owner</b>           |
|--|---|-----------------|------------------|------------------------|
| BIG ED   |   | 2464555         | 6/26/2001        | Pelican Products, Inc. |
| BLACK KNIGHT   |   | 2374688         | 8/8/2000         | Pelican Products, Inc. |
| DEFY THE ELEMENTS                                      |   | 2728001         | 6/17/2003        | Pelican Products, Inc. |
| DESIGN (CASE 1600)                                     |  | 2608696         | 8/20/2002        | Pelican Products, Inc. |
| DOUBLE DUTY  |   | 3238305         | 5/1/2007         | Pelican Products, Inc. |
| DUAL FLYING BLACK AND WHITE PELICANS WITH CIRCLE (v.1) |  | 2245585         | 5/18/1999        | Pelican Products, Inc. |
| EASY RACK  |   | 3214095         | 2/27/2007        | Pelican Products, Inc. |


| Mark                      | Trademark Image   | Reg. No. | Reg. Date | Owner                  |
|---------------------------|---|----------|-----------|------------------------|
| FACETED FLASHLIGHT DESIGN |    | 3075075  | 4/4/2006  | Pelican Products, Inc. |
| H                         |    | 2079013  | 7/15/1997 | Pelican Products, Inc. |
| HARDBACK                  |    | 3249658  | 6/5/2007  | Pelican Products, Inc. |
| HARDIGG                   |   | 2083614  | 7/29/1997 | Pelican Products, Inc. |
| HARDIGG                   |   | 4082307  | 1/10/2012 | Pelican Products, Inc. |
| HARDIGG BLACK BOX         |  | 3599037  | 3/31/2009 | Pelican Products, Inc. |
| HARDIGG CASES             |   | 2693139  | 3/4/2003  | Pelican Products, Inc. |
| HARDIGG TL500i            |   | 3283692  | 8/21/2007 | Pelican Products, Inc. |
| HEADSUP LITE              |   | 2173711  | 7/14/1998 | Pelican Products, Inc. |
| HPX                       |   | 2748356  | 8/5/2003  | Pelican Products, Inc. |

| Mark          | Trademark Image | Reg. No. | Reg. Date  | Owner                  |
|---------------|-----------------|----------|------------|------------------------|
| KINGLITE      | KINGLITE        | 3530509  | 11/11/2008 | Pelican Products, Inc. |
| L1            | L1              | 3087520  | 5/2/2006   | Pelican Products, Inc. |
| LASERPRO      |                 | 2007904  | 10/15/1996 | Pelican Products, Inc. |
| LITTLE ED     | LITTLE ED       | 2974280  | 7/19/2005  | Pelican Products, Inc. |
| LOCK 'N LOAD  |                 | 3551876  | 12/23/2008 | Pelican Products, Inc. |
| MAC RACK      |                 | 3771992  | 4/6/2010   | Pelican Products, Inc. |
| MITYLITE      |                 | 1911248  | 8/15/1995  | Pelican Products, Inc. |
| MOBILE ARMORY |                 | 3408095  | 4/8/2008   | Pelican Products, Inc. |
| MOBILE IT     |                 | 3671130  | 8/18/2009  | Pelican Products, Inc. |
| MOBILE MASTER |                 | 3086338  | 4/25/2006  | Pelican Products, Inc. |


| Mark  | Trademark Image   | Reg. No. | Reg. Date | Owner                  |
|---|---|----------|-----------|------------------------|
| MOBILE MEDICAL  |   | 3671129  | 8/18/2009 | Pelican Products, Inc. |
| MOBILE OFFICE   |   | 3589315  | 3/10/2009 | Pelican Products, Inc. |
| NEMO  |   | 2646538  | 11/5/2002 | Pelican Products, Inc. |
| PELI Logo   |    | 3039521  | 1/10/2006 | Pelican Products, Inc. |
| PELICAN   |   | 2240096  | 4/20/1999 | Pelican Products, Inc. |
| PELICAN   |  | 1073913  | 9/27/1977 | Pelican Products, Inc. |
| PELICAN   |  | 2227063  | 3/2/1999  | Pelican Products, Inc. |
| PELICAN   |  | 3756372  | 3/9/2010  | Pelican Products, Inc. |
| PELICAN LOGO (v.2)  |  | 3056945  | 2/7/2006  | Pelican Products, Inc. |
| PELICAN<br>YOU BREAK<br>IT, WE<br>REPLACE<br>IT...FOREVE<br>R |  | 3906816  | 1/18/2011 | Pelican Products, Inc. |

| Mark                  | Trademark Image       | Reg. No. | Reg. Date  | Owner                  |
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| PELICAN-HARDIGG       |                       | 3990155  | 7/5/2011   | Pelican Products, Inc. |
| PELILITE              |                       | 1278854  | 5/22/1984  | Pelican Products, Inc. |
| PICK N PLUCK          |                       | 2686435  | 2/11/2003  | Pelican Products, Inc. |
| RECOIL                | RECOIL                | 2968664  | 7/12/2005  | Pelican Products, Inc. |
| RECOIL LED TECHNOLOGY | RECOIL LED TECHNOLOGY | 2922224  | 2/1/2005   | Pelican Products, Inc. |
| SABRELITE             | <b>SabreLite</b>      | 1288867  | 8/7/1984   | Pelican Products, Inc. |
| SKID-MATE             |                       | 1140798  | 10/28/1980 | Pelican Products, Inc. |
| SKID-MATE+PLUS        |                       | 1401180  | 7/15/1986  | Pelican Products, Inc. |
| STEALTHLITE           |                       | 2246875  | 5/25/1999  | Pelican Products, Inc. |
| STORM CASE            |                       | 2670087  | 12/31/2002 | Pelican Products, Inc. |

| Mark                           | Trademark Image   | Reg. No. | Reg. Date  | Owner                  |
|--------------------------------|---|----------|------------|------------------------|
| STORM CASE                     |    | 2751218  | 8/12/2003  | Pelican Products, Inc. |
| STORM CASE                     |   | 4082408  | 1/10/2012  | Pelican Products, Inc. |
| STORM CASE LOGO                |    | 4082407  | 1/10/2012  | Pelican Products, Inc. |
| STORM LOGO DESIGN              |    | 3055053  | 1/31/2006  | Pelican Products, Inc. |
| SUPERMAC                       |   | 3485639  | 8/12/2008  | Pelican Products, Inc. |
| TACTICOOOL                     |   | 3555431  | 12/30/2008 | Pelican Products, Inc. |
| TANK MATE                      |   | 3332248  | 11/6/2007  | Pelican Products, Inc. |
| TEST THE LIMITS                |  | 3140125  | 9/5/2006   | Pelican Products, Inc. |
| THE ULTIMATE PROTECTIVE SYSTEM |   | 3166968  | 10/31/2006 | Pelican Products, Inc. |
| VERSABRITE                     |   | 2197909  | 10/20/1998 | Pelican Products, Inc. |

| Mark                  | Trademark Image  | Reg. No. | Reg. Date  | Owner                  |
|-----------------------|--|----------|------------|------------------------|
| VERSAFILL             |  | 3747241  | 2/9/2010   | Pelican Products, Inc. |
| VORTEX                |  | 2952209  | 5/17/2005  | Pelican Products, Inc. |
| DIAMOND TACK TRUNK    |  | 2579500  | 6/11/2002  | Pelican Products, Inc. |
| BIG D                 |  | 3017462  | 11/22/2005 | Pelican Products, Inc. |
| PELICAN BIRD & Design |  | 3079088  | 4/11/2006  | Pelican Products, Inc. |

**Trademarks (Pending)**

| Mark  | Trademark Image   | Appl. No. | Appl. Date | Owner                  |
|---|---|-----------|------------|------------------------|
| ADVANCED CASE SOLUTIONS<br>PELICAN-HARDIGG<br>AUTHENTIC &<br>DESIGN |  | 85/125359 | 9/8/2010   | Pelican Products, Inc. |
| PELICAN BIOPHARMA   |   | 85/598963 | 4/16/2012  | Pelican Products, Inc. |
| PELICAN PROGEAR   |   | 85/604062 | 4/20/2012  | Pelican Products, Inc. |

| Mark  | Trademark Image | Appl. No. | Appl. Date | Owner                  |
|---|-----------------|-----------|------------|------------------------|
| PELICAN-HARDIGG<br>ADVANCED CASE<br>SOLUTIONS |                 | 85/143510 | 10/1/2010  | Pelican Products, Inc. |