

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
Valentino Fashion Group, S.p.A.		07/29/2012	Societa Per Azioni: ITALY
RECEIVING PARTY DATA			
Name:	Proenza Schouler, LLC		
Street Address:	495 Broadway		
Internal Address:	8th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10012		
Entity Type:	LIMITED LIABILITY COMPANY: NEW YORK		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Serial Number:	85210836	PS	
Serial Number:	85202754	PS	
Serial Number:	85102238	PS	
Registration Number:	3940792	PROENZA SCHOULER	
Registration Number:	3595336	PROENZA SCHOULER	
Registration Number:	3477291		
Registration Number:	2873454	PROENZA SCHOULER	
CORRESPONDENCE DATA			
Fax Number:			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	303-298-5709		
Email:	ptodenver@gibsondunn.com		
Correspondent Name:	Clifford D. Cory		

CH \$190.00 85210836

Address Line 1: 1801 California Street
Address Line 4: Denver, COLORADO 80202

ATTORNEY DOCKET NUMBER:	73658-00001
NAME OF SUBMITTER:	Clifford D. Cory
Signature:	/cdc/
Date:	08/09/2012

Total Attachments: 6

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RELEASE OF TRADEMARK SECURITY AGREEMENT

This Release of Trademark Security Agreement (this "Release") is given as of August 9, 2012, by VALENTINO FASHION GROUP S.p.A., a Societa Per Azioni organized under the laws of the Republic of Italy, having an office at 11 West 42nd Street, 26th Floor, New York, New York 10036 ("VFG") for the benefit of PROENZA SCHOUER, LLC, a New York limited liability company, located at 495 Broadway, 8th Floor, New York, New York 10012 (the "Debtor"). Capitalized but undefined terms shall have the meanings given to them in that certain Trademark Security Agreement, dated as of July 29, 2011 (the "Security Agreement") by and between the Debtor and VFG.

WHEREAS, Debtor has fully discharged and satisfied the obligations secured by the Security Agreement. The Security Agreement was recorded in the United States Patent and Trademark Office at Reel 4600/Frame 0103 against the trademarks attached hereto as Exhibit A (the "Trademark Collateral"); and

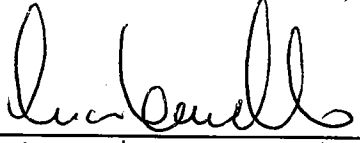
WHEREAS, Debtor has requested that VFG release, and VFG is willing to release, subject to the terms hereof, its security interest, and any other right, title and interest it may have in and to the Trademark Collateral.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, VFG hereby agrees as follows:

1. VFG does hereby terminate and release, without any recourse, representation or warranty, any and all security interests and all other right, title or interest that it may have in, to or under, the Trademark Collateral and hereby discharges the recordation of the Trademark Security Agreement against the Trademark Collateral.
2. VFG agrees to take such further action as may be reasonably requested by Debtor, from time to time, at Debtor's expense, to effectuate and carry out the provisions and intent of this Release.
3. VFG represents and warrants to Debtor that it has not conveyed, transferred, granted a security interest in, hypothecated or otherwise pledged or disposed of any of the rights, title or interest granted to the Trademark Collateral under the Security Agreement to any party other than Debtor.

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

VALENTINO FASHION GROUP, S.p.A.

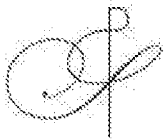
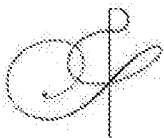
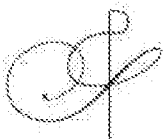
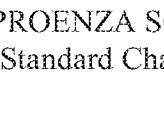
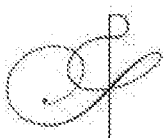
By: 
Name: LUCA VIANELLO *oo*
Title: COO


[Signature Page to Release of Trademark Security Agreement]

EXHIBIT A
to
RELEASE OF TRADEMARK SECURITY AGREEMENT

See Attached

Proenza Schouler, LLC Trademarks

Mark	Country	Filing Date	App/Reg No.	Reg Date	Renewal
	US	05-Jan-2011	85/210836		
	US	21-Dec-2010	85/202754		
	US	06-Aug-2010	85/102238		
PROENZA SCHOULER (Standard Characters)	US	06-Aug-2010	3940792	05-Apr-2011	05-Apr-2021
	US	20-Dec-2006	3595336	24-Mar-2009	24-Mar-2019
	US	20-Dec-2006	3477291	29-Jul-2008	29-Jul-2018
PROENZA SCHOULER (Standard Characters)	US	10-Jan-2003	2873454	17-Aug-2004	17-Aug-2014
PROENZA SCHOULER (Standard Characters)	BR	03-Mar-2011	903435039		
PROENZA SCHOULER (Standard Characters)	BR	03-Mar-2011	903435080		
PROENZA SCHOULER (Standard Characters)	BR	03-Mar-2011	903435160		

Mark	Country	Filing Date	App/Reg No.	Reg Date	Renewal
PROENZA SCHOULER (Standard Characters)	BR	03-Mar-2011	903435268		
PROENZA SCHOULER (Standard Characters)	CA	29-Jan-2003	TMA658342	08-Feb-2006	08-Feb-2021
	CTM	01-Feb-2007	5658761	18-Jan-2008	01-Feb-2017
PROENZA SCHOULER (Standard Characters)	CTM	01-Feb-2007	5658612	18-Jan-2008	01-Feb-2017
PROENZA SCHOULER (Standard Characters)	CTM	09-Jan-2003	3001260	29-Oct-2004	09-Jan-2013
PROENZA SCHOULER (Standard Characters)	CTM	07-Dec-2007	6539191	06-Nov-2008	07-Dec-2017
PROENZA SCHOULER (Standard Characters)	DE (Germany)	09-Jan-2003	30301068	17-Feb-2003	09-Jan-2013
PROENZA SCHOULER (Standard Characters)	HK	14-Jul-2004	300249453	01-Dec-2004	13-Jul-2014
PROENZA SCHOULER (Standard Characters)	International Registration	10-Apr-2003	805361 (CH, CN, JP, KR, MC, PL, RU, SG, TR, UA)	10-Apr-2003	10-Apr-2013
PROENZA SCHOULER	International Registration	05-Jan-2011	1065995 (AU, BH, CN, JP, KR, MC, NO, RU, SG, TR, UA)	05-Jan-2011	05-Jan-2021
PROENZA SCHOULER	TW	08-Mar-	3954131		08-Mar-

Mark	Country	Filing Date	App/Reg No.	Reg Date	Renewal
(Standard Characters)		2011			2011
PROENZA SCHOULER (Standard Characters)	TW	08-Mar-2011	3954130		08-Mar-2011
PROENZA SCHOULER (Standard Characters)	TW	08-Mar-2011	3954132		08-Mar-2011
PROENZA SCHOULER (Standard Characters)	TW	08-Mar-2011	3954129		08-Mar-2011