

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT			
NATURE OF CONVEYANCE:	Termination and Release of Security Interest in Trademarks			
CONVEYING PARTY DATA				
	Name	Formerly	Execution Date	Entity Type
	SW Pelham Fund II, L.P.		11/15/2012	LIMITED PARTNERSHIP: DELAWARE
	SW Pelham Fund III, L.P.		11/15/2012	LIMITED PARTNERSHIP: DELAWARE
RECEIVING PARTY DATA				
Name:	VanDeMark Chemical Inc.			
Street Address:	One North Transit Road			
City:	Lockport			
State/Country:	NEW YORK			
Postal Code:	14094			
Entity Type:	CORPORATION: NEW YORK			
PROPERTY NUMBERS Total: 1				
	Property Type	Number	Word Mark	
	Registration Number:	2972905	PTSI	
CORRESPONDENCE DATA				
Fax Number:	2127288111			
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	212 728 8000			
Email:	ipdept@willkie.com			
Correspondent Name:	Kim Walker c/o Willkie Farr & Gallagher			
Address Line 1:	787 Seventh Avenue			
Address Line 4:	New York, NEW YORK 10019			
ATTORNEY DOCKET NUMBER:	117439.00004 KAW			
NAME OF SUBMITTER:	Kim A. Walker			

CH \$40.00 2972905

Signature:	/kaw-907/
Date:	11/16/2012
Total Attachments: 5 source=Termination and Release#page1.tif source=Termination and Release#page2.tif source=Termination and Release#page3.tif source=Termination and Release#page4.tif source=Termination and Release#page5.tif	

**TERMINATION AND RELEASE OF SECURITY INTEREST
IN TRADEMARKS**

TERMINATION AND RELEASE (this "Termination and Release") dated as of November 15, 2012 by **SW PELHAM FUND II, L.P. and SW PELHAM FUND III, L.P.** (the "Secured Parties"), in favor of **VANDEMARK CHEMICAL INC.** a New York corporation (the "Obligor").

WITNESSETH:

WHEREAS, pursuant to that certain Subsidiary Security Agreement, dated as of September 22, 2009, made by and among the Secured Parties and the Obligor (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"), the Obligor granted to the Secured Parties a security interest (the "Security Interest") in certain collateral, including the Pledged Trademarks (as hereinafter defined);

WHEREAS, in connection with the Security Agreement, the Obligor executed that certain Trademark Collateral Assignment and Security Agreement, dated as of September 22, 2009, in favor of the Secured Parties (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Trademark Security Agreement") for recording with the United States Patent and Trademark Office and any other appropriate governmental authorities;

WHEREAS, the Trademark Security Agreement was recorded in the United States Patent and Trademark Office on September 22, 2009 at Reel 4065/Frame 0562;

WHEREAS, the Obligor has requested that the Secured Parties: (a) terminate and release the liens and interests of the Secured Parties in the Pledged Trademarks and (b) execute and deliver evidence of such termination and release for filing in the United States Patent and Trademark Office.

WHEREAS, the Obligor has satisfied and fulfilled all of its obligations to release the Secured Parties' Security Interest in the Pledged Trademarks, and the parties seek to make record of the Secured Parties' release to the Obligor of any and all of their Security Interest in the Pledged Trademarks.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Parties hereby agree as follows:

1. Definitions. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Security Agreement. The term "Pledged Trademarks," as used herein, shall mean all of the Obligor's right, title and interest in and to the following, whether now owned or hereafter acquired by the Obligor, wherever located, and whether now or hereafter existing or arising, in:

(a) all of the trademarks, service marks, designs, logos, indicia, trade names, corporate names, company names, business names, fictitious business names, trade styles, elements of package or trade dress, and other source and product or service identifiers, used or associated with or appurtenant to the products, services and businesses of the Obligor, that (i) are set forth on Schedule A hereto, or (ii) have been adopted, acquired, owned, held or used by the Obligor or are now owned, held or used by the Obligor, in the Obligor's business, or with the Obligor's products or services, or in which the Obligor has any right, title or interest, or (iii) are in the future adopted, acquired, owned, held and used by the Obligor in the Obligor's business or with the Obligor's products and services, or in which the Obligor in the future acquires any right, title and interest ("Trademarks");

(b) all existing or future federal, state, local and foreign registrations of the Trademarks, all existing and future applications for any such registrations (and any such registrations thereof upon approval of such applications), together with the right (but not the obligation) to apply for such registrations (and prosecute such applications) in the name of the Obligor or the Secured Parties, and to take any and all actions necessary or appropriate to maintain such registrations in effect and renew and extend such registrations;

(c) any and all existing or future rights and interests of the Obligor pursuant to any and all past, present and future franchising or licensing agreements in favor of the Obligor, or to which the Obligor is a party, pertaining to any Trademarks, Trademark Registrations, or Trademark Rights owned or used by third parties in the past, present or future, including the right (but not the obligation) in the name of the Obligor or the Secured Parties to enforce, and sue and recover for, any breach or violation of any such agreement to which the Obligor is a party;

(d) all goodwill of the Obligor and its business, products and services appurtenant to, associated with or symbolized by the Trademarks and the use thereof;

(e) any and all existing or future rights in, to and associated with the Trademarks throughout the world, whether arising under federal law, state law, common law, foreign law or otherwise, including the following: all such rights arising out of or associated with the Trademark Registrations; the right (but not the obligation) to register claims under any state, federal or foreign trademark law or regulation; the right (but not the obligation) to sue or bring opposition or cancellation proceedings in the name of the Obligor or the Secured Parties for any and all past, present and future infringements or dilution of or any other damages or injury to the Trademarks, the Trademark Rights, or the Associated Goodwill, and the rights to damages or profits due or accrued arising out of or in connection with any such past, present or future infringement, dilution, damage or injury; and the Trademark License Rights;

(f) the Related Assets; and

(g) all accessions to, substitutions for, replacements of, and all products and proceeds of any of the foregoing.

2. Release of Security Interest. The Secured Parties hereby terminate, discharge and release to the Obligor the Security Interest in the Pledged Trademarks, and any right, title or interest of the Secured Parties in such Pledged Trademarks granted pursuant to the Security Agreement and Trademark Security Agreement shall hereby cease and become void.

3. Further Assurances. The Secured Parties hereby agree to duly execute, acknowledge, procure and deliver, at the sole expense of the Obligor or its successors and assigns, any further documents and to do such other acts as may be reasonably necessary to effect the termination, release, discharge or reassignment to the Obligor of the Security Interest contemplated hereby.

4. Governing Law. This Termination and Release shall be governed by, and construed in accordance with, the laws of the State of Connecticut.

[signature page follows]

IN WITNESS WHEREOF, the undersigned have executed and delivered this Termination and Release by their duly authorized officers as of the date first above written.

SW PELHAM FUND II, L.P.

By: Pelham Capital Management II, LLC,
its General Partner

By: Smith Whiley Investment Management, Inc.,
its Manager

By: 


Name: Gwendolyn Smith Iloani

Title: President & CEO

SW PELHAM FUND III, L.P.

By: Pelham Capital Management III, LLC,
its General Partner

By: Smith Whiley Investment Management, Inc.,
its Manager

By: 

Name: Gwendolyn Smith Iloani

Title: President & CEO

SCHEDULE A

Trademarks

Registration No.

PTSI and Design

2,972,905