

TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Direct Brands, Inc.		12/03/2012	CORPORATION: DELAWARE

**RECEIVING PARTY DATA**

<b>Name:</b>	Innovative Brands, LLC
<b>Street Address:</b>	2525 E. Camelback Road
<b>Internal Address:</b>	Suite 850
<b>City:</b>	Phoenix
<b>State/Country:</b>	ARIZONA
<b>Postal Code:</b>	85016
<b>Entity Type:</b>	LIMITED LIABILITY COMPANY: DELAWARE

**PROPERTY NUMBERS Total: 4**

Property Type	Number	Word Mark
Registration Number:	2234018	CDNOW
Registration Number:	2372087	CD NOW
Registration Number:	3100783	CH.COM
Registration Number:	2667702	NEVER MISS A BEAT

**CORRESPONDENCE DATA**

Fax Number: 6027985595  
*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.*

Phone: (602) 798-5517  
 Email: colej@ballardspahr.com  
 Correspondent Name: Jamie D. Cole  
 Address Line 1: 1 East Washington Street  
 Address Line 2: Suite 2300  
 Address Line 4: Phoenix, ARIZONA 85004-2555

<b>ATTORNEY DOCKET NUMBER:</b>	00143334	<b>TRADEMARK</b>
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CH \$115.00 2234018

NAME OF SUBMITTER:	Jamie D. Cole
Signature:	/Jamie D. Cole/
Date:	12/05/2012
<b>Total Attachments: 5</b> source=Security Agreement-Direct Brands, Inc. to Innovative Brands, LLC#page1.tif source=Security Agreement-Direct Brands, Inc. to Innovative Brands, LLC#page2.tif source=Security Agreement-Direct Brands, Inc. to Innovative Brands, LLC#page3.tif source=Security Agreement-Direct Brands, Inc. to Innovative Brands, LLC#page4.tif source=Security Agreement-Direct Brands, Inc. to Innovative Brands, LLC#page5.tif	

**AMENDED AND RESTATED**  
**TRADEMARK SECURITY AGREEMENT**

**THIS AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT** is executed this 3rd day of December, 2012, by and between Direct Brands, Inc., a Delaware corporation ("Debtor"), with its principal place of business and mailing address at One Penn Plaza, 250 W. 34th Street, New York, NY 10119, and Innovative Brands, LLC, a Delaware limited liability company ("Assignee"), with its mailing address of 2525 E. Camelback Road, Suite 850, Phoenix, Arizona 85016, as successor to Bank of Montreal ("BMO"), in its capacity as the administrative agent and sole Secured Creditor as defined in that certain Security Agreement hereinafter defined.

**BACKGROUND**

**A.** Debtor and BMO executed the Trademark Security Agreement dated as of April 11, 2012 (the "Trademark Security Agreement") in connection with the Security Agreement dated as of December 1, 2005 among Debtor, the other debtors party thereto and BMO, as successor to Harris N.A., as amended, modified, supplemented or restated from time to time (the "Security Agreement").

**B.** Assignee has assumed all of the rights and obligations of BMO under that certain Second Amended and Restated Credit Agreement dated as of February 26, 2010 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement") pursuant to the Assignment of Loan and Loan Documents dated as of even date herewith (the "Loan Assignment") among the lenders party to the Credit Agreement, BMO, Assignee, the Debtor and the guarantors party thereto.

**C.** In connection with the Loan Assignment, Debtor desires to amend and restate the Trademark Security Agreement whereby Debtor assigns and grants to Assignee a lien on and a continuing security interest in the trademarks hereinafter described.

**NOW, THEREFORE**, in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Debtor assigns, mortgages and pledges to, and grants to Assignee, a lien on and a continuing security interest in, the following property:

(i) Each trademark, trademark registration and trademark application listed on Schedule A hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each such trademark, trademark registration and trademark application; and

(ii) All proceeds of the foregoing, including without limitation any claim by Debtor against third parties for damages by reason of past, present or future infringement of any trademark, trademark registration or trademark application listed on Schedule A hereto or by reason of injury to the goodwill associated with any such trademark, trademark registration or trademark application, in each case together with the right to sue for and collect said damages;

to secure performance of all Secured Obligations of Debtor as set out in the Security Agreement.

Notwithstanding anything herein to the contrary, this Amended and Restated Trademark Security Agreement shall not operate as a sale, transfer, conveyance or other assignment to Assignee of any applications by Debtor for a trademark based on an intent to use the same if and so long as such application is pending without a Statement of Use having been filed and accepted (such pending applications which are based on intent to use being hereinafter referred to collectively as "Intent-To-Use Applications"), but rather, if and so long as Debtor's Intent-To-Use Application is pending without a Statement of Use having been filed and accepted, then this Amended and Restated Trademark Security Agreement shall operate only to create a security interest for collateral purposes in favor of Assignee, for the ratable benefit of Assignee, on such Intent-To-Use Application as collateral security for the Secured Obligations. When a Statement of Use is filed and accepted by the Trademark Office, then that application shall cease to be partly exempted from this Amended and Restated Trademark Security Agreement.

Debtor does hereby further acknowledge and affirm that the rights and remedies of Assignee with respect to the assignment, mortgage, pledge and security interest in the trademarks, trademark registrations, and trademark applications made and granted hereby are more fully set forth in the Security Agreement.

**[SIGNATURE PAGE TO FOLLOW]**

IN WITNESS WHEREOF, Debtor and Assignee have caused this Amended and Restated Trademark Security Agreement to be duly executed as of the date and year last above written.

DIRECT BRANDS, INC.

By: Clifton Knight  
Name: CLIFTON KNIGHT  
Title: EVP Legal & Business Affairs

INNOVATIVE BRANDS, LLC

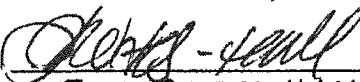
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, Debtor and Assignee have caused this Amended and Restated Trademark Security Agreement to be duly executed as of the date and year last above written.

DIRECT BRANDS, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

INNOVATIVE BRANDS, LLC

By:   
Name: TINA RHODES-HALL  
Title: AUTHORIZED REPRESENTATIVE

**SCHEDULE A  
TO AMENDED AND RESTATED  
TRADEMARK SECURITY AGREEMENT**

**U.S. REGISTERED TRADEMARKS AND TRADEMARK APPLICATIONS  
FEDERAL TRADEMARK REGISTRATIONS**

<b>TRADEMARKS</b>	<b>FILED</b>	<b>SERIAL #</b>	<b>REG. DATE</b>	<b>REG. #</b>
CDNOW	01/28/1998	75425306	03/23/1999	2234018
CDNOW & Design	08/24/1998	75542030	08/01/2000	2372087
CH.COM	06/29/2005	78660832	06/06/2006	3100783
NEVER MISS A BEAT	05/22/2000	76053209	12/31/2002	2667702

**PENDING FEDERAL TRADEMARK APPLICATIONS**

**NONE**

**FOREIGN REGISTERED TRADEMARKS**

**NONE**