

TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Release of Security Interest in Trademark Collateral at Reel/Frame No. 4648/0878

<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
JPMorgan Chase Bank, N.A.		12/17/2012	national banking association: UNITED STATES

<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	Ares Management LLC
<b>Street Address:</b>	2000 Avenue of the Stars, 12th Floor
<b>City:</b>	Los Angeles
<b>State/Country:</b>	CALIFORNIA
<b>Postal Code:</b>	90067
<b>Entity Type:</b>	LIMITED LIABILITY COMPANY: DELAWARE

<b>PROPERTY NUMBERS Total: 5</b>		
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>
Registration Number:	3014171	ARES
Registration Number:	3925367	ARES
Registration Number:	3925366	ARES MANAGEMENT
Registration Number:	3925365	ARES CAPITAL MANAGEMENT
Registration Number:	3925364	ARES CAPITAL

<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	7147558290
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
<b>Email:</b>	ipdocket@lw.com
<b>Correspondent Name:</b>	Latham & Watkins LLP
<b>Address Line 1:</b>	650 Town Center Drive
<b>Address Line 2:</b>	Suite 2000
<b>Address Line 4:</b>	Costa Mesa, CALIFORNIA 92626

OP \$140.00 3014171

ATTORNEY DOCKET NUMBER:	030205-0116
NAME OF SUBMITTER:	Rhonda DeLeon
Signature:	/Rhonda DeLeon/
Date:	12/18/2012
Total Attachments: 3 source=Trademark Release#page1.tif source=Trademark Release#page2.tif source=Trademark Release#page3.tif	

**RELEASE OF SECURITY INTEREST IN  
TRADEMARK COLLATERAL**

This RELEASE, dated as of December 17, 2012, is made by JPMORGAN CHASE BANK, N.A., a national banking association, as administrative agent for certain lenders (in such capacity, the "Agent"). Capitalized terms used herein not otherwise defined herein shall have the meanings ascribed thereto in the Amended and Restated Trademark Security Agreement (the "Trademark Security Agreement"), dated as of May 2, 2011, between Ares Management LLC, a Delaware limited liability company (the "Debtor") and the Agent.

**WITNESSETH**

WHEREAS, pursuant to the Trademark Security Agreement ("Security Interest"), and recorded with the United States Patent and Trademark Office on October 26, 2011 at Reel/Frame No. 4648/0878, the Debtor granted Agent a continuing security interest in and upon its Trademark Collateral;

WHEREAS, the Debtor has requested that Agent release its security interest in all right, title and interest of Agent in and to the Trademark Collateral and associated goodwill, including those Trademarks set forth in Schedule 1.

NOW, THEREFORE, Agent, without recourse, representation or warranty and at the Debtor's sole cost and expense, hereby RELEASES all of its right, title and interest in and to the security interests granted to Agent pursuant to the Security Interest in the Trademark Collateral, including the Trademark set forth in Schedule 1, attached hereto and incorporated herein by reference and the registration of and application for said trademark.

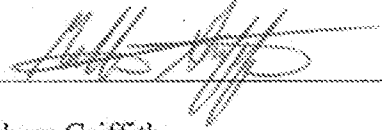
Agent agrees to provide the Debtor with any information and additional authorization reasonably necessary to effect the release of Agent's security interest in the Trademark Collateral.

[SIGNATURE PAGE FOLLOWS]

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

**JPMorgan Chase Bank, N.A.,**  
as Agent

By: \_\_\_\_\_



Name: Matthew Griffith

Title: Executive Director

Matthew Griffith  
Executive Director  
JPMorgan

SCHEDULE I  
to  
RELEASE OF SECURITY INTEREST IN TRADEMARK COLLATERAL

Trademark	Serial/Application Number	Registration Number
ARES (non-stylized, English)	78454687	3014171
ARES (stylized, with logo)	85-082153	3925367
ARES MANAGEMENT	85082151	3925366
ARES CAPITAL MANAGEMENT	85082149	3925365
ARES CAPITAL	85082148	3925364