

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
WageWorks, Inc.		12/31/2012	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Union Bank, N.A.
Street Address:	1980 Saturn St., 1st Flr., V01-161
Internal Address:	Attn: Commercial Loan Operations
City:	Monterey Park
State/Country:	CALIFORNIA
Postal Code:	91755
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 20

Property Type	Number	Word Mark
Registration Number:	2586868	125PLAN.COM
Registration Number:	4039843	CHOICE STRATEGIES
Registration Number:	3924508	COMMUTER EXPRESS
Registration Number:	2512149	EE*COMMERCE
Registration Number:	3639379	EVERYONE BENEFITS
Registration Number:	4141530	EZ RECEIPTS
Registration Number:	2203321	EZ REIMBURSE
Registration Number:	3263882	EZ REIMBURSE FSA
Registration Number:	3155609	EZ REIMBURSE HRA
Registration Number:	3532851	EZ REIMBURSE HSA
Registration Number:	3155608	EZ REIMBURSE QTB
Registration Number:	3731871	TAMS
Registration Number:	2833943	TRANSITCHEK

CH \$515.00 2586868

Registration Number:	1673424	TRANSITCHEK
Registration Number:	3068708	TRANSITCHEK CASHBACK
Registration Number:	3143086	TRANSITCHEK QUICKPAY
Registration Number:	2929355	TRANSITCHEK QUICKPAY
Registration Number:	1841090	TRANSITLINK
Serial Number:	85182496	DAILYCARD
Serial Number:	85124916	TAKE CARE

CORRESPONDENCE DATA

Fax Number: 8586385130
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Phone: 858-677-1400
Email: susan.reynholds@dlapiper.com
Correspondent Name: DLA Piper LLP (US)
Address Line 1: 4365 Executive Drive, Suite 1100
Address Line 4: San Diego, CALIFORNIA 92121

ATTORNEY DOCKET NUMBER:	319678-89
NAME OF SUBMITTER:	Troy Zander
Signature:	/s/ Troy Zander
Date:	01/09/2013

Total Attachments: 7
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT dated as of December 31, 2012 (as amended, modified, restated or supplemented from time to time, this “**Intellectual Property Security Agreement**”) is by and between WageWorks, Inc., a Delaware corporation (“**Grantor**” or “**Borrower**”) and Union Bank, N.A., as administrative agent (in such capacity, the “**Administrative Agent**” or the “**Agent**”) for the Secured Parties (defined below).

RECITALS

WHEREAS, a credit facility has been established in favor of Borrower, pursuant to the terms of that certain Credit Agreement dated as of December 31, 2012 (as amended, modified, supplemented, restated or extended from time to time, the “**Credit Agreement**”) among the Borrower, the Guarantors from time to time party thereto, the Lenders from time to time party thereto and Union Bank, N.A., as Administrative Agent and L/C Issuer;

WHEREAS, pursuant to the terms of that certain Security Agreement dated as of December 31, 2012 (as amended, modified, supplemented, restated or extended from time to time, the “**Security Agreement**”), Grantor has granted to Administrative Agent, for the benefit of the Secured Parties, a security interest in all of Grantor’s right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral;

WHEREAS, this Intellectual Property Security Agreement is required under the terms of the Credit Agreement; and

NOW, THEREFORE, in consideration of these premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

1. **Definitions.** Capitalized terms used and not otherwise defined herein shall have the meanings provided in the Security Agreement and, to the extent not defined therein, the meanings provided in the Credit Agreement.
2. **Grant of Security Interest.** To secure the prompt payment and performance in full when due, whether by lapse of time, acceleration, mandatory prepayment or otherwise, of the Secured Obligations, Grantor hereby grants to the Administrative Agent, for the benefit of the Secured Parties, a continuing security interest in, and a right to set off against, any and all right, title and interest of Grantor in, to and under all IP Rights, whether now owned or existing or owned, acquired, or arising hereafter (including without limitation those Copyrights, Patents and Trademarks listed on Schedules 1, 2 and 3 hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.
3. **Rights and Remedies.** This security interest is granted in conjunction with the security interest granted to Administrative Agent, for the benefit of the Secured Parties, under the Security Agreement and the other Collateral Documents. The rights and remedies of Administrative Agent with respect to the security interest granted hereby are in addition to those set forth in the Credit Agreement and the other Loan Documents, and those which are now or hereafter available to Administrative Agent as a matter of law or equity. Each right, power and remedy of Administrative Agent and the other Secured Parties provided for herein or in the Credit Agreement or any of the Loan Documents, or now or

hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Administrative Agent or the other Secured Parties of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Credit Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any Person, including Administrative Agent, of any or all other rights, powers or remedies.

4. Registered IP Rights. Grantor represents and warrants that Schedules 1, 2 and 3 attached hereto set forth any and all IP rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

5. Counterparts. This Intellectual Property Security Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

[Remainder of Page Left Blank]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

1100 Park Place, 4th Floor
San Mateo, CA 94403
Attn: Chief Financial Officer
Facsimile No.:

WAGeworks, INC.

By:



Name: Richard T. Green

Title: Chief Financial Officer

ADMINISTRATIVE AGENT:

Address of Administrative Agent:

Union Bank, N.A., as Administrative Agent
Attn: Commercial Loan Operations
1980 Saturn St., 1st Floor, V01-161
Monterey Park, CA 91755
Facsimile No.: (323) 720-2578

UNION BANK, N.A., AS AGENT

By:

Name:

Title:

with a copy to:

Union Bank, N.A., as Administrative Agent
Northern California Commercial Banking Group
99 Almaden Boulevard, Suite 200
San Jose, California 95113
Attention: James B. Goudy
Facsimile: (408) 280-7163

INTELLECTUAL PROPERTY
SECURITY AGREEMENT

TRADEMARK

REEL: 004939 FRAME: 0390

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

1100 Park Place, 4th Floor
San Mateo, CA 94403
Attn: Chief Financial Officer
Facsimile No.:

WAGeworks, INC.

By: _____

Name: _____

Title: _____

ADMINISTRATIVE AGENT:

Address of Administrative Agent:

Union Bank, N.A., as Administrative Agent
Attn: Commercial Loan Operations
1980 Saturn St., 1st Floor, V01-161
Monterey Park, CA 91755
Facsimile No.: (323) 720-2578

UNION BANK, N.A., AS AGENT

By:  _____

Name: James B. Goudy

Title: Vice President

with a copy to:

Union Bank, N.A., as Administrative Agent
Northern California Commercial Banking Group
99 Almaden Boulevard, Suite 200
San Jose, California 95113
Attention: James B. Goudy
Facsimile: (408) 280-7163

INTELLECTUAL PROPERTY
SECURITY AGREEMENT

TRADEMARK

REEL: 004939 FRAME: 0391

SCHEDULE 1

Copyrights

Description

Registration
Number

Registration Date

None.

SCHEDULE 2

Patents

<u>Description</u>	<u>Patent/App. No.</u>	<u>File Date</u>
Single-source multi-conduit apparatuses and methods for adjudicating pretax expenses	7,529,700	5/5/2009

SCHEDULE 3

Trademarks

<u>Description</u>	<u>Serial/Registration No.</u>	<u>File Date</u>
125PLAN.COM	2586868	6/25/2002
CHOICE STRATEGIES	4039843	10/11/2011
COMMUTER EXPRESS	3924508	3/1/202011
DAILYCARD	85182496	11/22/2010
EE*COMMERCE	2512149	11/27/2001
EVERYONE BENEFITS	3639379	6/16/2009
EZPOP	2566650	5/7/2002
EZ RECEIPTS	4141530	5/15/2012
EZ REIMBURSE	2203321	11/10/1998
EZ REIMBURSE FSA	3263882	7/17/2007
EZ REIMBURSE HRA	3155609	10/17/2006
EZ REIMBURSE HSA	3532851	11/18/2008
EZ REIMBURSE QTB	3155608	10/17/2006
TAKE CARE	2872858	8/10/2004
TAKE CARE	85124916	9/8/2010
TAMS	3731871	12/29/2009
TRANSITCHEK	2833943	4/20/2004
TRANSITCHEK	1673424	1/28/1992
TRANSITCHEK CASHBACK	3068708	3/14/2006
TRANSITCHEK QUICKPAY	3143086	9/12/2006
TRANSITCHEK QUICKPAY	2929355	3/1/2005
TRANSITLINK	1841090	6/21/1994
WAGEWORKS	2549818	3/19/2002
WAGEWORKS	2695904	3/11/2003
WINFLEX	2411114	12/5/2000