

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:		NEW ASSIGNMENT	
NATURE OF CONVEYANCE:		Intellectual Property Security Agreement (Second Lien)	
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Dial Global, Inc.		02/28/2013	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Cortland Capital Market Services LLC, as Second Lien Administrative Agent		
Street Address:	225 West Washington Street, Suite 2100		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4197814	DG	
Registration Number:	4194353	DG DIALGLOBAL	
Registration Number:	4198588	DIAL GLOBAL	
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>			
Email:	ipdocket@lw.com		
Correspondent Name:	Latham & Watkins LLP		
Address Line 1:	650 Town Center Drive, Suite 2000		
Address Line 4:	Costa Mesa, CALIFORNIA 92626		
ATTORNEY DOCKET NUMBER:	047467-0017		
NAME OF SUBMITTER:	Rhonda DeLeon		
Signature:	/Rhonda DeLeon/		

OP \$90.00 4197814

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TRADEMARK
 REEL: 004975 FRAME: 0654

Date:

03/06/2013

Total Attachments: 5

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INTELLECTUAL PROPERTY SECURITY AGREEMENT
(SECOND LIEN)

THIS SECOND LIEN TRADEMARK SECURITY AGREEMENT, dated as of February 28, 2013, is made by Dial Global, Inc., a Delaware corporation (the "Grantor"), in favor of Cortland Capital Market Services LLC ("Cortland"), as administrative agent and collateral agent (in such capacity, together with its successors and permitted assigns, the "Administrative Agent") for the Lenders (as defined in the Credit Agreement referred to below) and the other Secured Parties.

WITNESSETH:

WHEREAS, pursuant to the Second Lien Credit Agreement, dated as of October 21, 2011 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Grantor, the Lenders from time to time party thereto, Cortland, as Administrative Agent for the Lenders, and Macquarie Capital (USA) Inc., as syndication agent, the Lenders have severally agreed to make extensions of credit to the Grantor upon the terms and subject to the conditions set forth therein;

WHEREAS, the Grantor is party to a Second Lien Guaranty and Security Agreement, dated as of October 21, 2011, in favor of the Administrative Agent (as amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement") pursuant to which the Grantor is required to execute and deliver this Second Lien Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and the Administrative Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit thereunder, the Grantor hereby agrees with the Administrative Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations of the Grantor, hereby mortgages, pledges and hypothecates to the Administrative Agent for the benefit of the Secured Parties, and grants to the Administrative Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral (which shall exclude all Excluded Assets, including "intent-to-use" Trademark applications) of the Grantor (the "Trademark Collateral"):

(a) all of its Trademarks and all IP Licenses providing for the grant by or to the Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule 1 hereto;

(b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and

recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Notwithstanding the foregoing, no grant of any security interest or lien shall be deemed granted hereunder on or in any "intent to use" Trademark application for which a statement of use has not been filed and accepted with the United States Patent and Trademark Office.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Second Lien Trademark Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Guaranty and Security Agreement and the Grantor hereby acknowledges and agrees that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Counterparts. This Second Lien Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 5. Governing Law. This Second Lien Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Grantor has caused this Second Lien Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

DIAL GLOBAL, INC.,
as Grantor

By: 

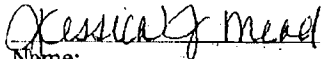
Spencer Brown
Chief Executive Officer

SIGNATURE PAGE TO SECOND LIEN TRADEMARK SECURITY AGREEMENT [DIAL GLOBAL, INC.]

TRADEMARK
REEL: 004975 FRAME: 0658



ACCEPTED AND AGREED
as of the date first above written:

CORTLAND CAPITAL MARKET SERVICES LLC,
as Administrative Agent

By: 
Name: Jessica J. Mead
Title: General Counsel

SCHEDULE I
TO
SECOND LIEN TRADEMARK SECURITY AGREEMENT

Trademark Registrations

Trademark Name	App Number	Reg Number	File Date	Reg Date	Class	Owner Name
DEFINING GREAT	85604484		20-Apr-2012		35 Int., 41 Int.	Dial Global, Inc.
DEFINING GREAT MEDIA	85607870		25-Apr-2012		35 Int., 41 Int.	Dial Global, Inc.
DEFINING GREAT MOMENTS	85607836		25-Apr-2012		35 Int., 41 Int.	Dial Global, Inc.
DEFINING GREAT RADIO	85607812		25-Apr-2012		35 Int., 41 Int.	Dial Global, Inc.
DEFINING GREAT SPORTS	85607853		25-Apr-2012		35 Int., 41 Int.	Dial Global, Inc.
DG & design 	85512153	4,197,814	09-Jan-2012	28-Aug-2012	35 Int., 41 Int.	Dial Global, Inc.
DG DIALGLOBAL & design 	85512124	4,194,353	09-Jan-2012	21-Aug-2012	35 Int., 41 Int.	Dial Global, Inc.
DIAL GLOBAL	85566010	4,198,588	09-Mar-2012	28-Aug-2012	35 Int., 41 Int.	Dial Global, Inc.