

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT																														
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY																														
CONVEYING PARTY DATA																															
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">Name</th> <th style="width: 30%;">Formerly</th> <th style="width: 20%;">Execution Date</th> <th style="width: 20%;">Entity Type</th> </tr> <tr> <td>Jefferies Finance LLC</td> <td></td> <td>04/23/2013</td> <td>LIMITED LIABILITY COMPANY: DELAWARE</td> </tr> </table>	Name	Formerly	Execution Date	Entity Type	Jefferies Finance LLC		04/23/2013	LIMITED LIABILITY COMPANY: DELAWARE																							
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CORRESPONDENCE DATA																															
Fax Number: 6175269899 <i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i> Phone: 6175269628																															

Email: cslattery@proskauer.com
Correspondent Name: Christine Slattery
Address Line 1: Proskauer Rose LLP
Address Line 2: One International Place
Address Line 4: Boston, MASSACHUSETTS 02110

ATTORNEY DOCKET NUMBER:	59297/025
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NAME OF SUBMITTER:	Christine Slattery
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Signature:	/Christine Slattery/
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Date:	04/23/2013
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Total Attachments: 5

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RELEASE OF TRADEMARK SECURITY INTEREST

This RELEASE OF TRADEMARK SECURITY INTEREST (this “Release”), dated April 23, 2013, between Pegasus Solutions, Inc., a Delaware corporation (the “Trademark Owner”), having a place of business at 8350 N. Central Expressway, Suite 1900, Dallas, Texas 75206, and Jefferies Finance LLC, as agent (the “Secured Party”) for itself and certain other lenders (the “Lenders”) under that certain Credit Agreement, dated as of April 17, 2007, as from time to time in effect and as amended as of the date hereof (the “Credit Agreement”), among the Trademark Owner, certain of its affiliates, the Lenders and the Secured Party; the Secured Party having a place of business at 520 Madison Avenue, New York, NY 10022.

WHEREAS, in connection with the Credit Agreement, the Trademark Owner, certain of its affiliates and the Secured Party entered into that certain Guarantee and Collateral Agreement, dated as of April 17, 2007, as amended and supplemented as of the date hereof (the “Guarantee and Collateral Agreement”), pursuant to which the Trademark Owner and certain of its affiliates granted to the Secured Party a security interest in all Intellectual Property, including the Trademarks (including, without limitation, those Trademarks listed on Schedule A hereto).

WHEREAS, the Trademark Owner executed and delivered that certain Memorandum of Trademark Security Interest, dated as of January 25, 2010 (the “Memorandum”) for the purpose of recording the grant of security interest in the Trademarks with the United States Patent and Trademark Office (the “USPTO”).

WHEREAS, the Memorandum was recorded with the USPTO on January 26, 2010, at Reel/Frame Nos. 4137/0867 and 4139/0001 and January 29, 2010, at Reel/Frame No. 4140/0374.

WHEREAS, given that all Commitments have been terminated and the principal of and interest on the Loans and all fees, expenses and other amounts payable (other than contingent indemnification amounts not yet asserted) under the Credit Agreement have been paid, the Trademark Owner has requested that the Secured Party, as agent for itself and the Lenders, release the Trademark Owner’s grant of security interest in all Intellectual Property, including the Trademarks, as provided in one or more of the (a) Credit Agreement, (b) the Guarantee and Collateral Agreement and (c) the Memorandum.

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

1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Release, including the preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Guarantee and Collateral Agreement.
2. Termination of Security Interest. The Secured Party, on its own behalf and on behalf of the Lenders, hereby releases its security interest any and all rights, title and interest it may have or have acquired through the Credit Agreement, the Guarantee and Collateral Agreement and/or the Memorandum in all Intellectual Property, including the

Trademarks (including, without limitation, those Trademarks listed on Schedule A hereto).

3. Recordation. The Trademark Owner shall cause this Release to be filed with the USPTO for the purpose of recording the release of the Secured Party's interest in all Trademarks, including, without limitation, those Trademarks listed on Schedule A hereto.
4. Further Assurances. The Secured Party shall execute such other documents and instruments, and take other such actions as the Trademark Owner or its successors or permitted assigns (and their respective agents and lenders) may reasonably request to evidence this Release (at the sole expense of the Trademark Owner).
5. Counterparts. This Release may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.
6. Governing Law. This Release shall be deemed to be a contract made under and governed by the laws of the state of New York.

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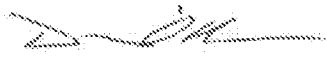
IN WITNESS WHEREOF, the Trademark Owner and the Secured Party have executed this Release as of the date first above written.

Trademark Owner:

Secured Party:

PEGASUS SOLUTIONS, INC.

JEFFERIES FINANCE LLC,
as Administrative Agent and Collateral
Agent under the Credit Agreement

By 
Name: David W. Millili
Title: President

By _____
Name: E. Joseph Hess
Title: Managing Director

IN WITNESS WHEREOF, the Trademark Owner and the Secured Party have executed this Release as of the date first above written.


Trademark Owner:

PEGASUS SOLUTIONS, INC.

Secured Party:

JEFFERIES FINANCE LLC,
as Administrative Agent and Collateral
Agent under the Credit Agreement

By _____
Name:
Title:

By 
Name: E. Joseph Hess
Title: Managing Director

SCHEDULE A

Trademarks Owned by Pegasus Solutions, Inc.

U.S. Trademark Registrations

<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. Number</u>
ULTRASWITCH	June 29, 1993	1,779,296
POWERED BY PEGASUS	July 24, 2001	2,471,934
NETBOOKER	July 30, 2002	2,603,081
HOTELML	September 2, 2003	2,759,620
PEGSPAY	June 22, 2004	2,855,846
PEGSTOUR	December 14, 2004	2,910,910
HOTELBOOK	December 6, 2005	3,023,161
PEGASUSCENTRAL	December 13, 2005	3,024,929
PEGASUS SOLUTIONS	November 30, 2010	3,881,931