

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Akoo International, Inc.		08/30/2012	CORPORATION: ILLINOIS
RECEIVING PARTY DATA			
Name:	Beats Electronics, LLC		
Street Address:	1601 Cloverfield Blvd.		
Internal Address:	Suite 5000N		
City:	Santa Monica		
State/Country:	CALIFORNIA		
Postal Code:	90404		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3177979	BEAT BOX	
CORRESPONDENCE DATA			
Fax Number:	3122691747		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	312-269-8000		
Email:	mbenson@ngelaw.com		
Correspondent Name:	Michael G. Kelber & Katherine Dennis Nye		
Address Line 1:	Neal, Gerber & Eisenberg, LLP		
Address Line 2:	Two North LaSalle Street		
Address Line 4:	Chicago, ILLINOIS 60602		
ATTORNEY DOCKET NUMBER:	022552-0720 BEAT BOX-AKOO		
NAME OF SUBMITTER:	Katherine Dennis Nye		
Signature:	/Katherine Dennis Nye/		

TRADEMARK

Date:

05/31/2013

Total Attachments: 5

source=REDACTED_Assignment_wi_Settlement_Agreement#page1.tif

source=REDACTED_Assignment_wi_Settlement_Agreement#page2.tif

source=REDACTED_Assignment_wi_Settlement_Agreement#page3.tif

source=REDACTED_Assignment_wi_Settlement_Agreement#page4.tif

source=REDACTED_Assignment_wi_Settlement_Agreement#page5.tif

SETTLEMENT AGREEMENT

This Settlement Agreement is entered into as of the last date of signing (the "Effective Date") by and between Beats Electronics, LLC, a Delaware limited liability company having a place of business at 1601 Cloverfield Blvd., Suite 5000N, Santa Monica, California 90404 ("Beats"), on the one hand, and Akoo International, Inc. an Illinois corporation having a place of business at 5600 North River Road, Suite 900, Rosemont, Illinois 60018 ("Akoo"), on the other. (Beats and Akoo collectively the "Parties.")

WHEREAS, Beats is the owner of the following U.S. federal trademark registrations:

MARK	GOODS	REGISTRATION NUMBER
BEATS	Audio equipment, namely, headphones	3,532,627
BEATS	headphones	3,862,142
BEATS	Audio speakers; loudspeakers	4,035,777
HEARTBEATS	personal headphones for use with sound transmitting systems; headphones	3,921,110
BEATS BY DR. DRE	media players for automobiles; DVD players for automobiles; CD players for automobiles; digital audio players for automobiles; audio speakers; car audio speakers; loudspeakers; loudspeaker cabinets; horns for loudspeakers; headphones; personal headphones for use with sound transmitting systems; media players for automobiles	4,176,105
BEATS PRO	Headphones; personal headphones for use with sound transmitting systems	4,177,191
JUSTBEATS	headsets for mobile phones; headphones; personal headphones for use with sound transmitting systems	4,173,065

WHEREAS, Beats is the owner of the following following U.S. trademark applications, along with several hundred foreign trademark applications and registrations, for use in connection with goods and services in International Classes 9, 25, 35, 38 and 41:

MARK	APPLICATION NUMBER
JUSTBEATS	85115875
BEATS PRO	85057928
BEATS	85413432
BEATS BY DR. DRE	85413430
BEATS PRO X	85663739
BEATS EXECUTIVE	85572143
URBEATS	85565929
BEATS STUDIO	85554241

BEATS PILL	85512339
POWERBEATS BY DR. DRE	85115875
MYBEATS	85087126
BEATBOX	85020116
LIVE BEATS	85035232
IBEATS	77983208
CLUB BEATS	77900678
CLUB BEATS	77899690
CLUB BEATS	77837774
BEATS BY DR. DRE	77786492
B BEATSAUDIO	77961298
BEATSAUDIO	7960477
DIDDY BEATS	77899410
HEARTBEATS	77757822
BEATS	77664171
BEATS	77490193

All of the above registrations and applications are referred to collectively hereinafter as the "BEATS Marks";

WHEREAS, Akoo has used the trademark and trade name BEAT BOX in connection with a variety of goods and services (the "BEAT BOX Mark");

WHEREAS, Akoo owns Registration No. 3,177,979 covering the BEAT BOX Mark for use in connection with "computer software for searching and retrieving information, sites and other resources on computer networks; computer software for sending streaming media over a computer network; digital juke box including computer hardware and software for distributing, selecting and playing audio and video musical information; prerecorded musical sound recordings," in International Class 9, "providing online retail store services featuring electronics and entertainment related products, namely compact discs, featuring music and digitally downloadable music," in International Class 35, "telecommunications services, namely, providing telephone communication services via computer networks; electronic transmission of data, images, and documents via computer terminals and networks; broadcasting services, namely radio broadcasting; electronic mail services; providing multiple-user access to a computer information network; providing on-line electronic bulletin boards for transmission of messages among computer users concerning entertainment and other news items; and providing on-line chat rooms for transmission of messages among computer users concerning playing games" in International Class 38, "entertainment services, namely providing a radio program in the fields of music, news, weather, sports and current events via a global computer network; providing entertainment information in the field of music, streaming media, and audio and digital technology at other websites by means of hyperlinks" in International Class 41, and "computer services, namely, providing search engines for obtaining data, namely, various news, radio, video and other sources available on a global computer network; computer services, namely, designing, creating, and maintaining web sites for others; hosting the websites of others on a computer server for a global computer network; technical consultation services in the field of designing, creating and maintaining the web sites of others; technical consultation services in the field of

hosting the web sites of others to help others develop and maintain a web site," in International Class 42;

WHEREAS, Beats objected to the continued registration of the BEAT BOX Mark by filing a Petition to Cancel with the United States Patent and Trademark Office ("PTO"), Proceeding No. 92054098 (the "Cancellation Action");

WHEREAS, the Parties have agreed to resolve the Cancellation Action to avoid further litigation costs and without the admission of liability; and

WHEREAS, the Parties have agreed to memorialize their respective rights and obligations as set forth in this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants herein set forth, and for other good and valuable consideration, the receipt of which are hereby acknowledged by each party, the Parties agree as follows:

1. **Assignment of the BEAT BOX Mark.**

1.1 Akoo hereby assigns, transfers and conveys to Beats, its successors, legal representatives and assigns, all right, title and interest in and to the BEAT BOX Mark, including without limitation: (i) Registration No. 3,177,979; (ii) all common law rights therein; (iii) all goodwill associated therewith and symbolized thereby; (iv) the right to sue for past infringement by third parties; and (v) the right to further assign and/or to license any and all right, title and interest in and to the BEAT BOX Mark.

REDACTED

REDACTED

4. **Capacity.** The Parties each acknowledge that this Agreement has not been procured through coercion, duress, fraud or any other improper means. This Agreement shall inure to the benefit of and be binding upon the Parties as well as on their respective owners, employees, affiliates, related companies, parents, predecessors, successors, permitted licensees, permitted assigns, and any other party working in concert with them.
5. **Consultation with Counsel; Interpretation.** This Agreement is the product of arms' length negotiations between the Parties, each of which has had ample opportunity to consult with their own legal counsel concerning the terms and conditions of this Agreement prior to the execution hereof. This Agreement shall not be construed against the party preparing it, but shall be construed as if it were prepared jointly by Parties, and any rule of law that would require interpretation of any provision against the party responsible for its inclusion herein shall have no effect on the interpretation of this Agreement.
6. **Partial Invalidity.** If any one or more of the provisions of this Agreement shall be held invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement, and such invalid, illegal, or unenforceable provision shall be reformed and construed so that it will be valid, legal, and enforceable to the maximum extent permitted by law.
7. **Waiver and Amendment.** No waiver of any right or remedy under this Agreement and no amendment, change, or modification to the terms of this Agreement or rescission or termination of this Agreement shall be binding on either party to this Agreement unless it is in writing and is signed by the party to be charged.
8. **Governing Law.** The validity, terms, performance and enforcement of this Agreement shall be governed and construed by its provisions and in accordance with the laws of the State of Illinois, without regard to conflicts of laws principles. The scope and effect of this agreement shall be worldwide. The Parties' remedies under this Agreement are cumulative and not exclusive and are in addition to all remedies at law or in equity.
9. **Headings.** The section and other headings contained in this Agreement are intended solely for convenience of reference and are not intended to be part of or affect the meaning or interpretation of this Agreement. The foregoing recitals are incorporated into the terms and conditions of this Agreement.
10. **Entire Agreement.** This Agreement sets forth the entire understanding between the Parties concerning the subject matter hereof and supersedes all contemporaneous and prior negotiations, understandings, and agreements with respect to the subject matter hereof. The

Parties hereby agree that, once signed, any reproduction of this Agreement made by reliable means (e.g., photocopy, facsimile) shall be considered an original.

11. **Counterparts.** This Agreement may be executed in separate counterparts, any one of which need not contain the signatures of each party, but all of which when taken together shall constitute one and the same document. Facsimile signatures or signature pages in PDF form shall be sufficient and fully binding.

BEATS ELECTRONICS, LLC

By: 

Name: Susan Patey

Title: EVP PRODUCT DEVELOPMENT/GM Title: CEO

Dated: 11/2/12

AKOO INTERNATIONAL, INC

By: 

Name: Nike Drake-Lu

Dated: 8/30/12

NGEDOC5; 1995468.2