

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
Skullcandy, Inc.		08/19/2013	CORPORATION: DELAWARE

RECEIVING PARTY DATA	
Name:	Wells Fargo Bank, National Association
Street Address:	299 S. Main Street, Suite 900
City:	Salt Lake City
State/Country:	UTAH
Postal Code:	84111
Entity Type:	National Association: UNITED STATES

PROPERTY NUMBERS Total: 51		
Property Type	Number	Word Mark
Registration Number:	3168695	SKULLCANDY
Registration Number:	3880588	SKULLCANDY
Registration Number:	3788707	SKULLCANDY
Registration Number:	3381050	SKULLCANDY
Registration Number:	3726304	SKULLCANDY
Registration Number:	3506161	INK'D
Registration Number:	3928997	INK'D
Registration Number:	3782711	2XL
Registration Number:	4299108	AVIATOR
Registration Number:	4191655	UPROCK
Registration Number:	3168754	
Registration Number:	4210756	EVERY REVOLUTION NEEDS A SOUNDTRACK
Registration Number:	3871064	
Registration Number:	3794944	

CH \$1290.00 3168695

Registration Number:	3381053	
Serial Number:	85812037	SKULLCANDY
Serial Number:	85447177	SKULLCANDY
Serial Number:	85812015	SKULLCRUSHER
Serial Number:	85812020	2
Serial Number:	85812022	2XL
Serial Number:	85913792	AEROBIC
Serial Number:	85920710	AGILE
Serial Number:	85529616	ANDO
Serial Number:	85913787	BARRICADE
Serial Number:	85913797	CARDIO
Serial Number:	85529945	CASSETTE
Serial Number:	85812011	CHOPS
Serial Number:	85811994	CRUSHER
Serial Number:	85811999	FIX
Serial Number:	85811996	HESH
Serial Number:	85529526	MERGE
Serial Number:	85898089	METHOD
Serial Number:	85812012	MIXMASTER
Serial Number:	85811997	NAVIGATOR
Serial Number:	85812017	PLYR
Serial Number:	85529517	RIFF
Serial Number:	85529555	SLY
Serial Number:	85812018	SLYR
Serial Number:	85812009	SMOKIN
Serial Number:	85812008	TITAN
Serial Number:	85529610	WAGE
Serial Number:	85812005	50/50
Serial Number:	85938174	AIR RAID
Serial Number:	85896281	
Serial Number:	85896289	
Serial Number:	85896317	
Serial Number:	85837835	OFF-AXIS
Serial Number:	85812039	
Serial Number:	85812025	NEVER RETREAT. NEVER SURRENDER.

TRADEMARK

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	85447173	
Serial Number:	85809447	EDIT

CORRESPONDENCE DATA

Fax Number: 4352143811
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Phone: 435-214-3807
Email: mjones@markuswilliams.com
Correspondent Name: Melinda Jones
Address Line 1: 2750 Rasmussen Road, Suite H-104
Address Line 4: Park City, UTAH 84098

ATTORNEY DOCKET NUMBER:	10863.522
NAME OF SUBMITTER:	Melinda Jones
Signature:	/mej/
Date:	10/09/2013

Total Attachments: 14
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PATENT AND TRADEMARK SECURITY AGREEMENT

This Patent and Trademark Security Agreement (this "Agreement"), dated as of August 19, 2013, is made by SKULLCANDY, INC., a Delaware corporation ("Debtor"), for the benefit of WELLS FARGO BANK, NATIONAL ASSOCIATION ("Bank").

RECITALS

Debtor and Bank are parties to a Credit Agreement (as amended, supplemented, restated or otherwise modified from time to time, the "Credit Agreement") dated the same date as this Agreement, setting forth the terms on which Bank may now or hereafter extend credit to or for the account of Debtor.

As a condition to extending credit to or for the account of Debtor, Bank has required the execution and delivery of this Agreement by Debtor.

ACCORDINGLY, in consideration of the agreements of Bank set forth in the Credit Agreement, Debtor hereby agrees as follows:

1. **DEFINITIONS.** All terms defined in the Recitals hereto or in the Credit Agreement that are not otherwise defined herein shall have the meanings given to them in the Credit Agreement. In addition, the following terms have the meanings set forth below:

"Event of Default" means an Event of Default (as defined in the Credit Agreement).

"Patents" means all of Debtor's right, title and interest in any and all patents and patent applications, including without limitation (a) the patents and patent applications listed on Exhibit A, (b) all continuations, divisionals, continuations-in-part, re-examinations, reissues, and renewals thereof and improvements thereon, (c) all licenses with respect thereto and all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including without limitation payments under all licenses entered into in connection therewith and damages and payments for past, present, or future infringements thereof, (d) the right to sue for past, present, and future infringements thereof, and (e) all of Debtor's rights corresponding thereto throughout the world.

"Security Interest" has the meaning given in Section 2.

"Trademarks" means all of Debtor's right, title and interest in any and all trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including without limitation (a) the trade names, registered trademarks, trademark applications, registered service marks and service mark applications listed on Exhibit B, (b) all renewals thereof, (c) all licenses with respect thereto and all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including without limitation payments under all licenses entered into in

connection therewith and damages and payments for past or future infringements or dilutions thereof, (d) the right to sue for past, present and future infringements and dilutions thereof, (e) the goodwill of Debtor's business symbolized by the foregoing or connected therewith, and (f) all of Debtor's rights corresponding thereto throughout the world.

2. SECURITY INTEREST. Debtor hereby irrevocably pledges and assigns to, and grants Bank a security interest (the "Security Interest") with power of sale to the extent permitted by law in, the Patents and the Trademarks to secure payment of the Indebtedness of Debtor to Bank. As set forth in the other Loan Documents, the Security Interest is coupled with a security interest in substantially all of the personal property of Debtor. This Agreement is not intended to and does not affect any present transfer of title of any trademark registration or application and makes no assignment and grants no right to assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. § 1060, and the Security Interest shall not include any Excluded Property.

3. REMEDIES. Upon the occurrence of an Event of Default and during the continuation thereof, and at any time thereafter, Bank may, at its option, take any or all of the following actions:

(a) Bank may exercise any or all remedies available under the other Loan Documents.

(b) Bank may sell, assign, transfer, pledge, encumber or otherwise dispose of the Patents and Trademarks.

(c) Bank may enforce the Patents and Trademarks, and if Bank shall commence any suit for such enforcement, Debtor shall, at the request of Bank, do any and all lawful acts and execute any and all proper documents required by Bank in aid of such enforcement.

4. TERMINATION. This Agreement will terminate upon (a) the payment and performance of all Indebtedness of Debtor to Bank under the Credit Agreement and the other Loan Documents (other than Unasserted Contingent Indemnification Claims), and (b) the termination of all commitments of Bank to extend credit to Debtor under the Credit Agreement.

5. MISCELLANEOUS. This Agreement shall take effect when signed by Debtor and delivered to Bank, and Debtor waives notice of Bank's acceptance hereof or reliance hereon. All rights, powers, privileges and remedies of Bank shall be cumulative. No delay, failure or discontinuance of Bank in exercising any right, power, privilege or remedy hereunder shall affect or operate as a waiver of such right, power, privilege or remedy; nor shall any single or partial exercise of any such right, power, privilege or remedy preclude, waive or otherwise affect any other or further exercise thereof or the exercise of any other right, power, privilege or remedy. Any waiver, permit, consent or approval of any kind by Bank of any default hereunder, or any such waiver of any provisions or conditions hereof, must be in writing and shall be effective only to the extent set forth in writing. Bank shall have no duty to take any steps necessary to preserve the rights of Debtor against prior parties, or to initiate any action to protect against the possibility of a decline in the market value of the Patents or Trademarks.

6. NOTICES. All notices, requests and demands required under this Agreement must be in writing, addressed to Bank at the address specified in any other Loan Document and to Debtor at the address specified in any other Loan Document or to such other address as any party may designate by written notice to all other parties, and shall be deemed given or made as follows: (a) if sent by hand delivery, upon delivery; (b) if sent by mail, upon the earlier of the date of receipt or three (3) days after deposit in the U.S. mail, first class and postage prepaid; and (c) if sent by facsimile, upon receipt.

7. COSTS, EXPENSES AND ATTORNEYS' FEES. Debtor shall pay to Bank immediately upon demand the full amount of all payments, advances, charges, costs and expenses, including without limitation reasonable attorneys' fees (to include outside counsel fees and all allocated costs of Bank's in-house counsel), expended or incurred by Bank in connection with (a) the perfection and preservation of the Patents or Trademarks or Bank's interest therein, and (b) the realization, enforcement and exercise of any right, power, privilege or remedy conferred by this Agreement, whether incurred at the trial or appellate level, in an arbitration proceeding or otherwise, and including without limitation any of the foregoing incurred in connection with any bankruptcy proceeding (including without limitation, any adversary proceeding, contested matter or motion brought by Bank or any other Person) relating to Debtor or in any way affecting any of the Patents or Trademarks or Bank's ability to exercise any of its rights or remedies with respect thereto. All of the foregoing shall be paid by Debtor with interest from the date of demand until paid in full at a rate per annum equal to the default rate of interest as provided in the Line of Credit Note.

8. SUCCESSORS; ASSIGNS; AMENDMENT. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties; provided however, that Debtor may not assign or transfer its interests or rights hereunder without Bank's prior written consent. This Agreement may be amended or modified only in writing signed by Bank and Debtor.

9. SEVERABILITY OF PROVISIONS. If any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity without invalidating the remainder of such provision or any remaining provisions of this Agreement.

10. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

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IN WITNESS WHEREOF, this Patent and Trademark Security Agreement has been duly executed as of August 14, 2013.

SKULLCANDY, INC.

By: 
Name: Kyle Wescoat
Its: Chief Financial Officer

STATE OF UTAH)
) §
COUNTY OF SUMMIT)

On this 14th day of August, 2013, before me, Oriana Kness, a notary public, personally appeared Kyle Wescoat, proved on the basis of satisfactory evidence and who by me duly sworn/affirmed, did say that he/she is the Chief Financial Officer of Skullcandy, Inc., a Delaware corporation, and acknowledged to me that said corporation executed the same.



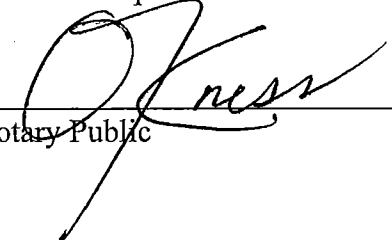

Notary Public

EXHIBIT A**UNITED STATES ISSUED PATENTS**

Patent Description	Registration Number	Registration Date	Expiration Date
Wireless synchronization mechanism	8,457,557	06/04/2013	06/28/2030
Article of manufacture integrated with music and telephonic communication devices	8,014,824	09/06/2011	06/12/2028
Personal portable integrator for music player and mobile phone	7,395,090	07/01/2008	10/10/2026
Personal portable integrator for music player and mobile phone	7,187,948	03/06/2007	03/06/2023
Headphone	D685,767	07/09/2013	07/09/2027
Headphone	D685,759	07/09/2013	07/09/2027
Headphone	D683,717	06/04/2013	06/04/2027
Headphone	D677,241	03/05/2013	03/05/2027
Wireless communication device	D676,024	02/12/2013	02/12/2027
Wireless communication device	D676,023	02/12/2013	02/12/2027
Headphone	D674,376	01/15/2013	01/15/2027
Headphone	D674,372	01/15/2013	01/15/2027
Headphone	D673,140	12/25/2012	12/25/2026
Headphone	D673,136	12/25/2012	12/25/2026

Patent Description	Registration Number	Registration Date	Expiration Date
Headband for eyeglass shaped headphones	D665,777	08/21/2012	08/21/2026
Ear cup for eyeglass shaped headphones	D665,776	08/21/2012	08/21/2026
A pair of AUDIO EAR BUD Headphones with Extended Curvature and Angled Insert	D656,129	03/20/2012	03/20/2026
Eyeglass shaped headphones	D650,356	12/13/2011	12/13/2025
Headphone band with angled shape	D641,003	07/05/2011	07/05/2025
Audio ear bud headphone with extended curvature	D624,057	09/21/2010	09/21/2024
Optic-shaped headphones	D623,627	09/14/2010	09/4/2024

UNITED STATES PATENT APPLICATIONS

Patent Application	Application/Serial Number	Application/Filing Date
Modular audio systems and related assemblies and methods	13/451,299	04/19/2012
Modular audio devices configured to emit differing sound profiles and related methods	13/732,193	12/31/2012
Packaging for headphones, packaged headphones, and related methods	13/678,394	11/15/2012

Patent Application	Application/Serial Number	Application/Filing Date
DJ mixing headphones	13/060,256	02/22/2011
Interchangeable headphone audio system	12/664,189	12/11/2009
Audio ear bud headphone with extended curvature	12/860,648	08/20/2010
Audio Earbud Headphone for Improved In-Ear Retention	13/326,099	12/14/2011
Wiring Harness for Clothing, Electronic Devices Including Such a Hiring Harness, and Garments Incorporating Such a Wiring Harness and Electronic Device	13/679,666	11/16/2012
Headphone	29/477,529	3/4/2013
Improved Suspension Mechanism for Tactile Vibration Generator	61/692,570	8/23/2012
Accessory Structures for Connection Between Straps and Related Methods	13/523,480	6/14/2012
Headset	29/430,208	8/22/2012
Headset	29/430,211	8/22/2012
Audio Reproduction Device	13/734,812	1/4/2013
Duel Ring Magnet Apparatus	13/719,000	12/18/2012
Headset	29/440,727	12/26/2012
Headset	29/440,728	12/26/2012

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Patent Application	Application/Serial Number	Application/Filing Date
Equalization Using User Input	61/749,180	01/04/2013
Customizable Headphone Audio Driver Assembly, Headphone including Such an Audio Driver Assembly, and Related Methods	13/833,942	03/15/2013
In-Ear Headphones Configured to Receive and Transmit Audio Signals and Related Systems and Methods	13/839,030	03/15/2013
Customizing Audio Reproduction Devices	61/794,718	03/15/2013

EXHIBIT B

**UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS
AND COLLECTIVE MEMBERSHIP MARKS**





REGISTRATIONS

Trademark	Registration Number	Registration Date	Expiration Date
SKULLCANDY	3,168,695	11/07/2006	11/07/2016
SKULLCANDY	3,880,588	11/23/2010	11/23/2020
SKULLCANDY	3,788,707	05/11/2010	05/11/2020
SKULLCANDY	3,381,050	02/12/2008	02/12/2018
SKULLCANDY	3,726,304	12/15/2009	12/15/2019
INK'D	3,506,161	09/23/2008	09/23/2018
INK'D	3,928,997	03/08/2011	03/08/2021

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2XL	3,782,711	04/27/2010	04/27/2020
AVIATOR	4,299,108	03/05/2013	03/05/2023
UPROCK	4,191,655	08/14/2012	08/14/2022
	3,168,754	11/07/2006	11/07/2016
EVERY REVOLUTION NEEDS A SOUNDTRACK	4,210,756	09/18/2012	09/18/2022
	3,871,064	11/02/2010	11/02/2020
	3,794,944	05/25/2010	05/25/2020
	3,381,053	02/12/2008	02/12/2018

Exh. B-2

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APPLICATIONS

Trademark Application	Application/Serial Number	Application Date
SKULLCANDY	85/812,037	12/28/2012
SKULLCANDY	85/447,177	10/13/2011
SKULLCRUSHER	85/812,015	12/28/2012
	85/812,020	12/28/2012
	85/812,022	12/28/2012
AEROBIC	85/913,792	04/24/2013
AGILE	85/920,710	05/01/2013
ANDO	85/529,616	01/31/2012
BARRICADE	85/913,787	04/24/2013
CARDIO	85/913,797	04/24/2013

CASSETTE	85/529,945	01/31/2012
CHOPS	85/812,011	12/28/2012
CRUSHER	85/811,994	12/28/2012
FIX	85/811,999	12/28/2012
HESH	85/811,996	12/28/2012
MERGE	85/529,526	01/31/2012
METHOD	85/898,089	04/08/2013
MIXMASTER	85/812,012	12/28/2012
NAVIGATOR	85/811,997	12/28/2012
PLYR	85/812,017	12/28/2012
RIFF	85/529,517	01/31/2012

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SLY	85/529,555	01/31/2012
SLYR	85/812,018	12/28/2012
SMOKIN	85/812,009	12/28/2012
TITAN	85/812,008	12/28/2012
WAGE	85/529,610	01/31/2012
50/50	85/812,005	12/28/2012
AIR RAID	85/938,174	05/21/2013
	85/896,281	04/05/2013
	85/896,289	04/05/2013
	85/896,317	04/05/2013

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OFF-AXIS	85/837,835	01/31/2013
	85/812,039	12/28/2012
NEVER RETREAT. NEVER SURRENDER.	85/812,025	12/28/2012
	85/447,173	10/13/2011
EDIT	85/809,447	12/21/2012

TRADENAMES; REGISTERED SERVICE MARKS; SERVICE MARKS

NONE