

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
SPTC, Inc.		02/13/2014	CORPORATION:

RECEIVING PARTY DATA

Name:	General Electric Capital Corporation, as Collateral Agent
Street Address:	10 Riverview Drive
City:	Danbury
State/Country:	CONNECTICUT
Postal Code:	06810
Entity Type:	CORPORATION: NEW YORK

PROPERTY NUMBERS Total: 30

Property Type	Number	Word Mark
Registration Number:	4113189	BIDNOW
Registration Number:	4051690	CONVERSATIONS AT SOTHEBY'S
Registration Number:	4160560	CONVERSATIONS WITH SOTHEBY'S
Registration Number:	3865345	ICOLLECT EXCLUSIVELY FOR SOTHEBY'S
Registration Number:	3553604	MYSOTHEBYS
Serial Number:	86120352	S 2
Registration Number:	3331601	S D
Registration Number:	2428011	SOTHEBYS
Registration Number:	2228974	SOTHEBY'S
Registration Number:	2420413	SOTHEBY'S
Registration Number:	2228975	SOTHEBY'S
Registration Number:	2288714	SOTHEBY'S
Registration Number:	2577652	SOTHEBY'S
Registration Number:	2228967	SOTHEBY'S

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Registration Number:	2313336	SOTHEBY'S
Registration Number:	1638329	SOTHEBY'S
Registration Number:	2392557	SOTHEBY'S
Registration Number:	2386850	SOTHEBY'S
Registration Number:	2228976	SOTHEBY'S
Registration Number:	2386852	SOTHEBY'S
Registration Number:	2386853	SOTHEBY'S
Registration Number:	2313265	SOTHEBY'S
Registration Number:	2289991	SOTHEBY'S
Registration Number:	2386848	SOTHEBY'S
Registration Number:	2228963	SOTHEBY'S
Registration Number:	3148164	SOTHEBY'S
Registration Number:	3845865	SOTHEBY'S PREFERRED
Registration Number:	2308657	SOTHEBY'S
Registration Number:	2218934	YORK TRANSPORT
Serial Number:	85199868	YOUR ART WORLD. SOTHEBYS.COM

CORRESPONDENCE DATA

Fax Number: 2149813400
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Phone: 214-981-3483
Email: dclark@sidley.com
Correspondent Name: Dusan Clark, Esq.
Address Line 1: Sidley Austin LLP
Address Line 2: 717 N. Harwood St., Suite 3400
Address Line 4: Dallas, TEXAS 75201

ATTORNEY DOCKET NUMBER:	51339-30100
NAME OF SUBMITTER:	Dusan Clark
Signature:	/Dusan Clark/
Date:	02/14/2014

Total Attachments: 7

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TRADEMARK

REEL: 005217 FRAME: 0382

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of February 13, 2014 is made by SPTC, Inc. ("Grantor"), in favor of General Electric Capital Corporation ("GE Capital"), as collateral agent (in such capacity, together with its successors and permitted assigns, "Collateral Agent") for the Secured Parties (as defined in the Guaranty and Security Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of February 13, 2014 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Auction Credit Agreement"), by and among Sotheby's, a Delaware corporation ("Parent"), Sotheby's Inc., a New York corporation ("Sotheby's Inc."), Oatshare Limited, a company registered in England ("Oatshare"), Sotheby's, a company registered in England ("Sotheby's U.K.") and Sotheby's Hong Kong Limited, a company incorporated in Hong Kong ("Sotheby's H.K."), as the borrowers (the "Auction Borrowers"), the other credit parties party thereto, the lenders party thereto (the "Auction Lenders"), the L/C issuers from time to time party thereto (the "Auction L/C Issuers") and GE Capital, as administrative agent for the Auction Lenders and the fronting lender, and as Collateral Agent, the Auction Lenders and the Auction L/C Issuers have severally agreed to make extensions of credit to the Auction Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, pursuant to the Credit Agreement dated as of February 13, 2014 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "SFS Credit Agreement" and, together with the Auction Credit Agreement, the "Credit Agreements") by and among Sotheby's Financial Services, Inc., a Nevada corporation ("SFS Inc."), Sotheby's Financial Services California, Inc., a Nevada corporation ("SFS California"), Sotheby's Inc., Oberon, Inc., a Delaware corporation ("Oberon"), Sotheby's Ventures, LLC, a New York limited liability company ("Ventures LLC"), Sotheby's Financial Services Limited, a company registered in England ("SFS Ltd."), Sotheby's U.K. and Sotheby's H.K., as the borrowers (the "SFS Borrowers"), the other credit parties party thereto, the lenders party thereto (the "SFS Lenders" and, together with the Auction Lenders, the "Lenders"), the L/C issuers from time to time party thereto (the "SFS L/C Issuers" and, together with the Auction L/C Issuers, the "L/C Issuers") and GE Capital, as administrative agent for the SFS Lenders and the fronting lender, and as Collateral Agent, the SFS Lenders and the SFS L/C Issuers have severally agreed to make extensions of credit to the SFS Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, Grantor has agreed, pursuant to a Guaranty and Security Agreement of even date herewith in favor of Collateral Agent (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), to guarantee the Secured Obligations (as defined in the Guaranty and Security Agreement); and

WHEREAS, Grantor is a party to the Guaranty and Security Agreement pursuant to which Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the L/C Issuers and the Agents to enter into the Credit Agreements and to induce the Lenders and the

L/C Issuers to make their respective extensions of credit to the Borrowers thereunder, Grantor hereby agrees with Collateral 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. Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations, hereby mortgages, pledges and hypothecates to Collateral Agent for the benefit of the Secured Parties, and grants to Collateral 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 of Grantor (the "Trademark Collateral"):

(a) all of its Trademarks, 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;

in each case, other than to the extent constituting Excluded Collateral.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to Collateral Agent pursuant to the Guaranty and Security Agreement and Grantor hereby acknowledges and agrees that the rights and remedies of Collateral 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. Grantor Remains Liable. Grantor hereby agrees that, anything herein to the contrary notwithstanding, Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademarks subject to a security interest hereunder.

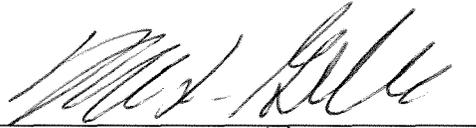
Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. This 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, Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

SPTC, INC., as Grantor

By: 
Name: Michael L. Gillis
Title: ^{SVP} Treasurer

ACCEPTED AND AGREED
as of the date first above written:

GENERAL ELECTRIC CAPITAL CORPORATION
as Collateral Agent

By: 

Name: DANIEL T. EUBANKS
Title: DULY AUTHORIZED SIGNATORY

**SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS**

NO.	OWNER	MARK	APPLICATION NO.	DATE FILED	REG. NO.	DATE REG.	STATUS
1.	SPTC, INC.	BIDNOW	85/047464	5/25/2010	4113189	3/13/2012	REGISTERED
2.	SPTC, INC.	CONVERSATIONS AT SOTHEBYS	85/112388	8/20/2010	4051690	11/8/2011	REGISTERED
3.	SPTC, INC.	CONVERSATIONS AT SOTHEBYS	85/443986	10/11/2011	4160560	6/19/2012	REGISTERED
4.	SPTC, INC.	I COLLECT EXCLUSIVELY FOR SOTHEBYS	77/751928	6/4/2009	3865345	10/19/2010	REGISTERED
5.	SPTC, INC.	MYSOTHEBYS	77/470623	5/9/2008	3553604	12/30/2008	REGISTERED
6.	SPTC, INC.	S2 Stylized 	86/120352	11/15/2013			FILED
7.	SPTC, INC.	SD & DESIGN 	78/734606	10/17/2005	3331601	11/6/2007	REGISTERED
8.	SPTC, INC.	SOTHEBYS	75/724436	6/9/1999	2428011	2/13/2001	REGISTERED
9.	SPTC, INC.	SOTHEBYS	75/482262	5/8/1998	2228974	3/2/1999	REGISTERED
10.	SPTC, INC.	SOTHEBYS	75/482261	5/8/1998	2420413	1/16/2001	REGISTERED
11.	SPTC, INC.	SOTHEBYS	75/482263	5/8/1998	2228975	3/2/1999	REGISTERED
12.	SPTC, INC.	SOTHEBYS	75/481705	5/8/1998	2288714	10/26/1999	REGISTERED
13.	SPTC, INC.	SOTHEBYS	76/132180	9/20/2000	2577652	6/11/2002	REGISTERED
14.	SPTC, INC.	SOTHEBYS	75/481704	5/8/1998	2228967	3/2/1999	REGISTERED
15.	SPTC, INC.	SOTHEBYS	75/494066	6/1/1998	2313336	2/1/2000	REGISTERED
16.	SPTC, INC.	SOTHEBYS	73/829978	10/4/1989	1638329	3/19/1991	REGISTERED

NO.	OWNER	MARK	APPLICATION NO.	DATE FILED	REG. NO.	DATE REG.	STATUS
17.	SPTC, INC.	SOTHEBYS	75/481703	5/8/1998	2392557	10/10/2000	REGISTERED
18.	SPTC, INC.	SOTHEBYS	75/481706	5/8/1998	2386850	9/19/2000	REGISTERED
19.	SPTC, INC.	SOTHEBYS	75/482356	5/11/1998	2228976	3/2/1999	REGISTERED
20.	SPTC, INC.	SOTHEBYS	75/482351	5/11/1998	2386852	9/19/2000	REGISTERED
21.	SPTC, INC.	SOTHEBYS	75/482357	5/11/1998	2386853	9/19/2000	REGISTERED
22.	SPTC, INC.	SOTHEBYS	75/482352	5/11/1998	2313265	2/1/2000	REGISTERED
23.	SPTC, INC.	SOTHEBYS	75/481484	5/8/1998	2289991	11/2/1999	REGISTERED
24.	SPTC, INC.	SOTHEBYS	75/481485	5/8/1998	2386848	9/19/2000	REGISTERED
25.	SPTC, INC.	SOTHEBYS	75/481481	5/8/1998	2228963	3/2/1999	REGISTERED
26.	SPTC, INC.	SOTHEBYS	78/689785	8/10/2005	3148164	9/26/2006	REGISTERED
27.	SPTC, INC.	SOTHEBYS	75/494065	6/1/1998	2308657	1/18/2000	REGISTERED
28.	SPTC, INC.	SOTHEBYS PREFERRED	77/615595	11/17/2008	3845865	9/7/2010	REGISTERED
29.	SPTC, INC.	YORK TRANSPORT	75/424464	1/27/1998	2218934	1/19/1999	REGISTERED
30.	SPTC, INC.	YOUR ART WORLD. SOTHEBYS.CO M	85/199868	12/16/2010			FILED