

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM298975

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
MIZUHO BANK, LTD., LONDON BRANCH, AS OFFSHORE SECURITY TRUSTEE	FORMERLY MIZUHO CORPORATE BANK, LTD.	03/19/2014	Bank: UNITED KINGDOM

RECEIVING PARTY DATA

Name:	D&M HOLDINGS INC.
Street Address:	2-1, NISHIN-CHO, KAWASAKI-KU
City:	KAWASAKI-SHI, KANAGAWA
State/Country:	JAPAN
Postal Code:	210-8569
Entity Type:	CORPORATION: JAPAN
Name:	CALREC AUDIO LIMITED
Street Address:	Nutclough Mill, Hebden Bridge
City:	West Yorkshire
State/Country:	UNITED KINGDOM
Postal Code:	HX7 8EZ
Entity Type:	COMPANY: UNITED KINGDOM

PROPERTY NUMBERS Total: 6

Property Type	Number	Word Mark
Registration Number:	3484955	BLUEFIN
Registration Number:	3442633	CALREC
Registration Number:	3442632	CALREC
Registration Number:	3485011	BLUEFIN HIGH DENSITY SIGNAL PROCESSING
Registration Number:	3352283	HD SIGNAL PROCESSING
Registration Number:	3580963	CALREC

CORRESPONDENCE DATA

Fax Number: 6175231231

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 6175701000

Email: rthomas@goodwinprocter.com

TRADEMARK

Correspondent Name: Ryan E. Thomas
Address Line 1: Goodwin Procter LLP
Address Line 2: Exchange Place, 53 State Street
Address Line 4: Boston, MASSACHUSETTS 02109

ATTORNEY DOCKET NUMBER: 130874-230718

NAME OF SUBMITTER: Ryan E. Thomas

SIGNATURE: /RET/

DATE SIGNED: 03/24/2014

Total Attachments: 6

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RELEASE LETTER

MIZUHO BANK, LTD., LONDON BRANCH

Bracken House One Friday Street
London EC4M 9JA

19 March 2014

To: The Grantors
(as defined below)

Ladies and Gentlemen:

Reference is hereby made to:

- (i) the Intellectual Property Security Agreement (as amended, supplemented or modified from time to time, the "**IP Security Agreement**"), dated as of March 13, 2009, made by Calrec Audio Limited (the "**Disposed Entity**") and the other Grantors listed on the signature pages therein (excluding Allen & Heath Limited, the "**Remaining Grantors**", together with the Disposed Entity, the "**Grantors**") in favor of Mizuho Bank, Ltd. (formerly known as Mizuho Corporate Bank, Ltd.), London Branch, as offshore security trustee (together with any successor offshore security trustee, the "**Offshore Security Trustee**") for the Secured Parties (as defined in the IP Security Agreement); and
- (ii) the amendment and waiver request letter dated 24 May 2013 sent to Mizuho Bank, Ltd. ("**MHBK**") as the administrative agent under the Senior Facilities Agreement, and Shinsei Bank, Limited ("**Shinsei**") as the administrative agent under the Senior Mezzanine Facility Agreement (the "**Amendment and Waiver Letter**").

Capitalized terms used herein and not otherwise defined have the meanings ascribed to such terms in the IP Security Agreement or the Amendment and Waiver Letter, as applicable.

Pursuant to the IP Security Agreement, the Disposed Entity granted to the Offshore Security Trustee for the benefit of the Secured Parties a security interest in the Disposed Entity's right, title and interest in and to the Collateral (including, without limitation, the intellectual property set out in Schedule 1 (*Discharged Intellectual Property*) hereto) (the "**Discharged Intellectual Property**").

Pursuant to the Amendment and Waiver Letter, MHBK and Shinsei confirmed the consent of each of the Lenders to, among other things, the disposal of the Disposed Entity on the terms set out therein. Pursuant to section 18.1 of the IP Security Agreement, the Disposed Entity has requested that the Offshore Security Trustee discharge, release and cancel the security interest in the Discharged Intellectual Property, which the Offshore Security Trustee has agreed to do upon the terms and conditions of this Release Letter.

With effect from the date of the completion (and simultaneously therewith) of the disposal of the Disposed Entity the Offshore Security Trustee hereby (i) irrevocably and unconditionally discharges, releases and cancels the security interest in the Discharged Intellectual Property and confirms that all of the Offshore Security Trustee's right, title, interest and benefit in the Discharged Intellectual Property shall be held absolutely and unconditionally freed and discharged of and from the security interest created by, and all claims arising under, the IP Security Agreement with respect to such Discharged Intellectual Property (ii) reconveys to the Disposed Entity or any of the Remaining Grantors, as applicable, to the extent of its interest therein, the Discharged Intellectual Property, transferred by the Disposed Entity or any of the Remaining Grantors to the Offshore Security Trustee, and (iii) authorizes the Grantors and any of their respective authorized representatives to file any

applicable termination or discharge documents with respect to any registrations filed against such Grantor in connection with the Discharged Intellectual Property.

Notwithstanding the foregoing, it is expressly declared by the Offshore Security Trustee and accepted and agreed by the Remaining Grantors that the security interest with respect to the Collateral shall remain in full force and effect except to the extent that it constitutes part of the Discharged Intellectual Property, that the liabilities of the Remaining Grantors under the IP Security Agreement or any other document or arrangement shall not in any way be released or discharged notwithstanding the release of the security interest over the Discharged Intellectual Property and, other than the release and/or discharge of the Discharged Intellectual Property under the IP Security Agreement, nothing contained herein shall prejudicially affect:

- (i) all or any of the rights, powers, benefits, interest and/or remedies of the Offshore Security Trustee under the IP Security Agreement in respect of all or any of the remaining security interest comprised in the Collateral (which excludes the Discharged Intellectual Property); and/or
- (ii) all or any moneys and interest now or hereafter to become due and owing to the Offshore Security Trustee under the IP Security Agreement or any other document or arrangement.

This Release Letter shall be governed by, and construed in accordance with, the laws of the State of New York. This Release Letter shall become effective only when signed by the Offshore Security Trustee and accepted by each Company in the space provided below. Delivery of an executed counterpart of this Release Letter by fax or electronic mail shall be effective as delivery of an original executed counterpart hereof.

[Remainder of Page intentionally left blank.]

Very truly yours,

MIZUHO BANK, LTD., LONDON BRANCH
as Offshore Security Trustee

By:



Name:

Title: **Gemma Castle**
Managing Executive
Loan Agency

ACCEPTED AND AGREED:

D&M HOLDINGS INC.

By: 
Name: Andy O'Leak
Title: CFO

CALREC AUDIO LIMITED

By:
Name:
Title:

ACCEPTED AND AGREED:

D&M HOLDINGS INC.

By:

Name:

Title:

CALREC AUDIO LIMITED

By: 

Name: IAN ROGER HENDERSON

Title: M.D.

Signature Page to US IP Security Agreement Release Letter (Calrec)

TRADEMARK
REEL: 005242 FRAME: 0336

Schedule 1

Discharged Intellectual Property

Trademark and Service Mark Registrations and Applications

Grantor	Trademarks / Trade names	Reg. No.	Application No.	Filing Date	Issue Date
Calrec Audio Limited	BLUEFIN	3,484,955	78/828,310	3/3/2006	8/12/2008
Calrec Audio Limited	CALREC	3,442,633	78/828,302	3/3/2006	6/3/2008
Calrec Audio Limited	CALREC (Logo)	3,442,632	78/828,295	3/3/2006	6/3/2008
Calrec Audio Limited	BLUEFIN HIGH DENSITY SIGNAL PROCESSING (Logo)	3,485,011	78/928,975	7/13/2006	8/12/2008
Calrec Audio Limited	HD signal processing (Logo)	3,352,283	78/928,919	7/13/2006	12/11/2007
Calrec Audio Limited	CALREC (New Logo)	3,580,963	77/000,428	9/15/2006	2/24/2009