

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM300934

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Appvion, Inc.		04/08/2014	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Jefferies Finance LLC		
Street Address:	520 Madison Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10022		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4460189	APPLETON DIGITAL	
CORRESPONDENCE DATA			
Fax Number:	2129692900		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	212-969-3000		
Email:	trademark@proskauer.com		
Correspondent Name:	Jenifer deWolf Paine		
Address Line 1:	Proskauer Rose LLP		
Address Line 2:	Eleven Times Square		
Address Line 4:	New York, NEW YORK 10036-8299		
ATTORNEY DOCKET NUMBER:	40767-106		
NAME OF SUBMITTER:	Jenifer deWolf Paine		
SIGNATURE:	/Jenifer deWolf Paine/		
DATE SIGNED:	04/09/2014		
Total Attachments: 5			
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TRADEMARK

**TRADEMARK COLLATERAL AGREEMENT
(SHORT-FORM)**

TRADEMARK COLLATERAL AGREEMENT (this “**Agreement**”), dated as of April 8, 2014, made by each of the signatories hereto (together with any other entity that may become a party hereto as provided herein, the “**Grantors**”), in favor of Jefferies Finance LLC as Administrative Agent (in such capacity, the “**Administrative Agent**”), parties to the Credit Agreement, dated as of June 28, 2013 (as amended by that certain First Amendment to Credit Agreement dated as of November 11, 2013 and as further amended, restated, supplemented and/or otherwise modified from time to time, the “**Credit Agreement**”), among Appvion, Inc., a Delaware corporation (the “**Borrower**”), Paperweight Development Corp., a Wisconsin corporation (“**Holdings**”), the Administrative Agent, Fifth Third Bank as Revolver Agent, Swing Line Lender and L/C Issuer, KeyBank National Association as Documentation Agent, and the Lenders.

Reference is made to the Guarantee and Collateral Agreement dated as of June 28, 2013 (as amended, supplemented or otherwise modified from time to time, the “**Collateral Agreement**”), among the Grantors and the Administrative Agent. Borrower and each of the other Grantors will derive substantial benefits from the extension of credit to the Borrower pursuant to the Credit Agreement and is willing to execute and deliver this Agreement in order to induce the Lenders to extend such credit. Accordingly, the parties hereto agree as follows:

Section 1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Collateral Agreement.

Section 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Obligations, each Grantor, pursuant to and in accordance with the Collateral Agreement, did and hereby does grant to the Administrative Agent, its successors and assigns, for the benefit of the Lenders, a security interest in, all right, title and interest of each such Grantor in or to any and all of the following assets and properties now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “**Trademark Collateral**”); provided that no security interest shall attach to any such Trademark Collateral if and for so long as the grant of such security interest would result in the abandonment, invalidation, unenforceability or termination of such Trademark Collateral; and provided further that such security interest shall attach immediately at such time as the condition causing such abandonment, invalidation, unenforceability or termination shall be remedied:

all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, in the United States Patent and Trademark Office including, without limitation, as referred to in Schedule I and (ii) the right to obtain all extensions and renewals thereof.

Notwithstanding the foregoing, the Trademarks Collateral shall not include any “intent-to-use” applications for trademark or service mark registrations filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. Section 1051, unless and until an Amendment to Allege Use or a Statement of Use under Section 1(c) or Section 1(d) of the Lanham Act has been filed, to the extent that any assignment of an “intent-to-use” application prior to such filing would violate the Lanham Act or cause the trademark that is the subject thereof to be invalidated or abandoned. It is the intent of the parties that this Agreement

grants a security interest in the Trademark Collateral and is not intended to be, and shall not be deemed to be, an assignment of the Trademark Collateral.

Section 3. Termination. This Agreement is made to secure the satisfactory performance and payment of the Obligations. This Agreement and the security interests granted hereby shall terminate with respect to all of a Grantor's Obligations and any Lien arising therefrom shall be automatically released upon termination of the Collateral Agreement or release of such Grantor's obligations thereunder. The Administrative Agent shall, in connection with any termination or release herein or under the Collateral Agreement, execute and deliver to any Grantor as such Grantor may request, an instrument in writing releasing the security interest in the Trademark Collateral acquired under this Agreement. Additionally, upon such satisfactory performance or payment, the Administrative Agent shall reasonably cooperate with any efforts made by a Grantor to make of record or otherwise confirm such satisfaction including, but not limited to, the release and/or termination of this Agreement and any security interest in, to or under the Trademark Collateral.

Section 4. Supplement to the Collateral Agreement. The security interests granted to the Administrative Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Administrative Agent pursuant to the Collateral Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Trademark Collateral and other similar collateral are more fully set forth in the Collateral Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Collateral Agreement, the terms of the Collateral Agreement shall govern.

Section 5. Entire Agreement. This Agreement, along with the Collateral Agreement, sets forth the entire understanding of the parties with respect to the Trademark Collateral. Except as expressly provided herein, the Collateral Agreement is not modified or otherwise affected hereby and remains in full force and effect.


[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

APPVION, INC.,
a Delaware corporation

By: *Benjamin Niekulis*
Name: *Benjamin Niekulis*
Title: *Asst. Secretary*

JEFFERIES FINANCE LLC, as Administrative Agent

By: 
Name: J. Paul McDonnell
Title: Managing Director

**Schedule I to
Trademark Collateral Agreement (Short-Form)**

U.S. Registered Trademarks and Trademark Applications

Trademark	Country	Registration Date	Status	Registration No.
Appleton Digital	United States	December 31, 2013	Registered	4,460,189