

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM304617

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	NOTICE OF RELEASE OF SECURITY INTEREST IN TRADEMARK RIGHTS		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
U.S. BANK NATIONAL ASSOCIATION, AS COLLATERAL AGENT		05/12/2014	NATIONAL ASSOCIATION: OHIO
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	KATE SPADE & COMPANY		
<b>Street Address:</b>	5901 WEST SIDE AVENUE		
<b>Internal Address:</b>	LEGAL DEPT.		
<b>City:</b>	NORTH BERGEN		
<b>State/Country:</b>	NEW JERSEY		
<b>Postal Code:</b>	07047		
<b>Entity Type:</b>	CORPORATION: DELAWARE		
<b>PROPERTY NUMBERS Total: 16</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	78957273	@TRACT	
<b>Serial Number:</b>	77284787	AXCESS	
<b>Serial Number:</b>	76424236	AXCESS	
<b>Serial Number:</b>	85206914	IT'S TIME TO TALK	
<b>Serial Number:</b>	73544460	MARVELLA	
<b>Serial Number:</b>	78976147	MARVELLA	
<b>Serial Number:</b>	77922326	OLIVIA STONE	
<b>Serial Number:</b>	77911908	RUBY & MILA	
<b>Serial Number:</b>	77911921	RUBY & MILA	
<b>Serial Number:</b>	72245106	ST. AUMONT	
<b>Serial Number:</b>	71401626	TRIFARI	
<b>Serial Number:</b>	71532381	TRIFARI	
<b>Serial Number:</b>	71675448	TRIFARI	
<b>Serial Number:</b>	77624703	UNEXPECTED EXTRAS	
<b>Serial Number:</b>	74694810	VILLAGER	
<b>Serial Number:</b>	75196057	VILLAGER	

CH \$415.00 78957273

**CORRESPONDENCE DATA****Fax Number:**

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

**Email:** vmann@paulweiss.com, dewilliams@paulweiss.com**Correspondent Name:** Virginia F. Mann**Address Line 1:** 1285 Avenue of the Americas**Address Line 4:** New York, NEW YORK 10019-6064

<b>ATTORNEY DOCKET NUMBER:</b>	15325-047
<b>NAME OF SUBMITTER:</b>	Virginia Mann
<b>SIGNATURE:</b>	/Virginia Mann/
<b>DATE SIGNED:</b>	05/15/2014

**Total Attachments: 4**

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NOTICE OF RELEASE OF  
SECURITY INTEREST IN TRADEMARK RIGHTS

This NOTICE OF RELEASE OF SECURITY INTEREST IN TRADEMARK RIGHTS (this "Release"), effective as of May 12, 2014 is made by U.S. Bank National Association, as Collateral Agent (the "Collateral Agent"), in favor of Kate Spade & Company, f/k/a Fifth & Pacific Companies Inc., f/k/a Liz Claiborne, Inc., a Delaware corporation (the "Company"), pursuant to an indenture dated April 7, 2011 (as amended, restated, supplemented or modified from time to time, the "Indenture") among the Company, each Guarantor (as defined in the Indenture), and the Collateral Agent, in which the Company has issued to the Holders the 10.5% Senior Secured Notes due 2019 (together with any exchange notes and additional notes, the "Notes") pursuant to the Indenture.

W I T N E S S E T H:

WHEREAS, pursuant to the Indenture, the Company has issued to the Holders the Notes upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Indenture, the Company and the other grantors party thereto, have executed and delivered a Pledge and Security Agreement, dated as of April 7, 2011, in favor of the Collateral Agent (as amended, restated, supplemented or otherwise modified from time to time, the "Pledge and Security Agreement");

WHEREAS, pursuant to the Pledge and Security Agreement, the Company pledged and granted to the Collateral Agent for the benefit of the Collateral Agent and the Secured Parties a continuing security interest in all of their intellectual property, including but not limited to the trademarks, service marks and trademark and service mark registrations and applications set forth on Schedule A attached hereto (the "Released Trademarks");

WHEREAS, the Collateral Agent recorded its security interest in the Released Trademarks in the Trademark Division of the United States Patent and Trademark Office on April 12, 2011 at Reel 4519, Frame 0575 pursuant to the Notice of Grant of Security Interest in Trademark Rights, dated as of April 7, 2011, between the Company and the Collateral Agent; and

WHEREAS, the Collateral Agent has duly authorized the execution, delivery and performance of this Release.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Collateral Agent agrees, for the benefit of the Company, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Release, including its preamble and recitals, have the meanings provided or provided by reference in the Indenture and Pledge and Security Agreement, as applicable (it being understood that, in the event of any conflict, such terms shall have the meanings provided or provided by reference in the Pledge and Security Agreement).

SECTION 2. Release of Security Interest. The Collateral Agent does hereby release, relinquish, terminate in its entirety and discharge its continuing security interest in all of the Company's right, title and interest in, to and under the Released Trademarks.

SECTION 3. Purpose. This Release has been executed and delivered by the Agent for the purpose of recording this Release with the United States Patent and Trademark Office and is subject to the conditions set forth in the Letter Release between the Collateral Agent, U.S. Bank National Association, as Collateral Agent and the Company, dated as of the date hereof. The Indenture and the Pledge and Security Agreement (and all rights and remedies of the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Further Assurances. The Collateral Agent hereby authorizes the Company or the Company's authorized representative to (i) record this Release with the United States Patent and Trademark Office, (ii) file UCC financing statement amendments with the applicable filing office in order to memorialize the release of the security interest of the Collateral Agent in the Released Trademarks and/or (iii) otherwise record or file this Release in the applicable governmental office or agency. The Collateral Agent further agrees to execute and deliver to the Company any and all further documents and instruments, and do any and all further acts which the Company (or their agents or designees) reasonably request (at the Company's sole cost and expense) in order to confirm this Release and the Company's right, title and interest in, to and under the Released Trademarks.

SECTION 5. Choice of Law. This Release shall be governed by, and construed in accordance with, the laws of the state of New York, but giving effect to federal laws applicable to national banks.

SECTION 6. Counterparts. This Release may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

*[Signatures Follow On Next Page.]*

IN WITNESS WHEREOF, the Collateral Agent has caused this Release to be duly executed and delivered by its officer thereunto duly authorized as of the date set forth above.

U.S. BANK NATIONAL ASSOCIATION,  
as Collateral Agent

By: Wally Jones  
Name: Wally Jones  
Title: Vice President

## SCHEDULE A

### U.S. Trademark Applications and Registrations

Recorded at Reel: 4519/0575

#### LIZ CLAIBORNE, INC.

Mark Name	Status	App. No.	App. Date	Reg. No.	Reg. Date
@TRACT	Registered	78957273	8/22/2006	3307331	10/9/2007
AXCESS	Registered	77284787	9/20/2007	3426629	5/13/2008
AXCESS Design	Registered	76424236	6/24/2002	2993597	9/13/2005
IT'S TIME TO TALK	Filed	85206914	12/28/2010		
MARVELLA	Registered	73544460	6/24/1985	1392296	5/6/1986
MARVELLA	Registered	78976147	7/8/2003	2980070	7/26/2005
OLIVIA STONE	Filed	77922326	1/28/2010		
RUBY & MILA	Filed	77911908	1/14/2010		
RUBY & MILA	Filed	77911921	1/14/2010		
ST. AUMONT	Registered	72245106	5/6/1966	828622	5/9/1967
TRIFARI	Registered	71401626	1/6/1938	357174	5/24/1938
TRIFARI & CROWN Design	Registered	71532381	8/25/1947	508951	4/26/1949
TRIFARI Stylized	Registered	71675448	10/25/1954	612161	9/13/1955
UNEXPECTED EXTRAS	Registered	77624703	12/2/2008	3690539	9/29/2009
VILLAGER	Registered	74694810	6/28/1995	2274693	8/31/1999
VILLAGER	Registered	75196057	11/12/1996	2390125	9/26/2000