

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM305425

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Second Lien Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
IPC Systems, Inc.		05/08/2014	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Goldman Sachs Bank USA, as Collateral Agent		
Street Address:	200 West Street		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10282		
Entity Type:	Chartered Bank: NEW YORK		
PROPERTY NUMBERS Total: 15			
Property Type	Number	Word Mark	
Serial Number:	85299853	BLUE WAVE	
Serial Number:	85857428	UNIGY	
Registration Number:	4359372	BLUE WAVE	
Registration Number:	4377155	CONNEXUS	
Registration Number:	4317633	UNIGY	
Registration Number:	4183967	TRANSFORM TRADING WORKFLOW	
Registration Number:	4150814	UNIGY	
Registration Number:	3341474	IQ/MAX	
Registration Number:	3690541	TRADECARE	
Registration Number:	3568502	MAXACCESS 1000	
Registration Number:	3618187	IPC	
Registration Number:	3790603	NEXUS SUITE	
Registration Number:	1430084	TRADENET	
Registration Number:	1834423	TRADENET MX	
Registration Number:	2777428	IPC	
CORRESPONDENCE DATA			
Fax Number:	2124552502		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	(212) 455-3605		
TRADEMARK			

CH \$390.00 85299853

Email:	ksolomon@stblaw.com
Correspondent Name:	Genevieve Dorment, Esq.
Address Line 1:	Simpson Thacher & Bartlett LLP
Address Line 2:	425 Lexington Avenue
Address Line 4:	New York, NEW YORK 10017

ATTORNEY DOCKET NUMBER:	047130/0009
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NAME OF SUBMITTER:	Genevieve Dorment
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SIGNATURE:	/gd/
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DATE SIGNED:	05/22/2014
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Total Attachments: 4

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SECOND LIEN TRADEMARK SECURITY AGREEMENT
dated as of May 8, 2014 (this "Agreement"), among IPC Systems, Inc., a Delaware corporation (the "Grantor") and Goldman Sachs Bank USA, as Collateral Agent (in such capacity, the "Collateral Agent").

Reference is made to (a) the Second Lien Credit Agreement dated as of May 8, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among IPC Systems Holdings Corp., a Delaware corporation ("Initial Holdings"), the Grantor, the Lenders party thereto and Goldman Sachs Bank USA, as Administrative Agent and as Collateral Agent and (b) the Second Lien Collateral Agreement dated as of May 8, 2014 (as amended, supplemented or otherwise modified from time to time, the "Collateral Agreement"), among Initial Holdings, the Grantor, the other grantors from time to time party thereto and the Collateral Agent. The Lenders have agreed to extend credit to the Grantor subject to the terms and conditions set forth in the Credit Agreement. The Grantor is willing to execute and deliver this Agreement in order to induce the Lenders to make additional Loans and as consideration for Loans previously made. 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 or the Credit Agreement, as applicable. The rules of construction specified in Section 1.01(b) of the Collateral Agreement also apply to this Agreement.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest (the "Security Interest") in all of such Grantor's right, title and interest in, to and under the Trademarks listed on Schedule I (the "Trademark Collateral").

SECTION 3. Collateral Agreement. The Security Interest granted to the Collateral Agent herein is granted in furtherance, and not in limitation, of the security interests granted to the Collateral Agent pursuant to the Collateral Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the Trademark 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.

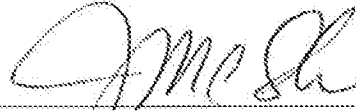
SECTION 4. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Agreement.

[Remainder of this page intentionally left blank]

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

IPC SYSTEMS, INC.,

By:

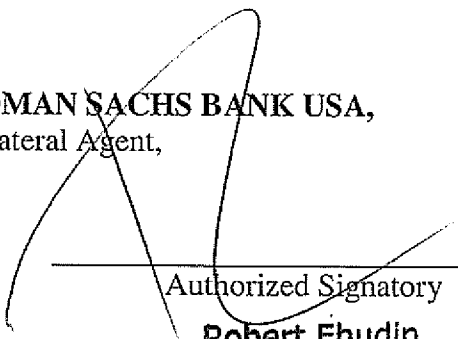


Name: John McSherry

Title: / Senior Vice President and
Secretary

GOLDMAN SACHS BANK USA,
as Collateral Agent,

By:



Authorized Signatory

Robert Ehudin
Authorized Signatory

Schedule I

TRADEMARKS

TITLE	REG. NO./ APP. NO.	CURRENT OWNER
BLUE WAVE	85/299853	IPC Systems, Inc.
UNIGY & DESIGN	85/857428	IPC Systems, Inc.
BLUE WAVE	4359372	IPC Systems, Inc.
CONNEXUS	4377155	IPC Systems, Inc.
UNIGY & DESIGN	4317633	IPC Systems, Inc.
TRANSFORM TRADING WORKFLOW	4183967	IPC Systems, Inc.
UNIGY	4150814	IPC Systems, Inc.
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