

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM307175

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Mr. Craig Reynolds		04/28/2014	INDIVIDUAL: UNITED STATES
RECEIVING PARTY DATA			
Name:	Walden Hays, Inc.		
Street Address:	PO Box 1071		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10726		
Entity Type:	CORPORATION: NEW YORK		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3362844	NAKED TURTLE	
CORRESPONDENCE DATA			
Fax Number:			
<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:	203.229.7135		
Email:	trademarks@diageo.com		
Correspondent Name:	Jennifer Hamilton/Diageo North America		
Address Line 1:	801 Main Avenue		
Address Line 4:	Norwalk, CONNECTICUT 06851		
NAME OF SUBMITTER:	Jennifer Hamilton		
SIGNATURE:	/Jennifer Hamilton/		
DATE SIGNED:	06/10/2014		
Total Attachments: 5			
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ASSIGNMENT AND LICENSE

This Assignment and License is between Craig Reynolds, an Arizona resident with an address of 1000 McCulloch Boulevard, Lake Havasu City, Arizona 86403 ("Assignor"), and Walden Hays, Inc., a New York corporation with an address of PO Box 1071, New York, NY 10726 ("Assignee"). It is effective as of the date on which the last of the parties executes it (the "Effective Date").

WHEREAS, Assignor is the owner of the NAKED TURTLE trademark (the "Mark") in connection with clothing, namely, swim wear and beach wear;

WHEREAS, Assignor is the owner of U.S. Reg. No. 3362844 of the Mark (the "Registration");

WHEREAS, Assignee wishes to purchase the Mark and Registration, together with the goodwill attached to the Mark and Registration; and

WHEREAS, Assignee wishes to extend to Assignor a license to use the Mark following the assignment of the Mark and Registration to Assignee;

For good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties therefore agree to the following:

1. Assignor sells, assigns, transfers and conveys to Assignee the entire right, title, interest in and to the Mark and Registration in the United States and all other jurisdictions, together with the goodwill of the business associated with and symbolized by the Mark (including, without limitation, any priority right that may arise from the Mark). Assignor warrants that he is the legal owner of the Mark and the Registration and that he has not otherwise previously pledged, assigned, or encumbered the Mark or Registration. Concurrently with the execution of this Agreement and License, Assignor shall execute the confirmatory assignment attached as Exhibit A and shall not object to Assignee's recordation of that document with the United States Patent and Trademark Office.

2. Within three business days of its receipt from Assignor of an executed copy of this Agreement and License and of Exhibit A to this Agreement and License, Assignee will deliver to Assignor a check for \$1,500 made payable to Assignor.

3. Assignor acknowledges that the validity of the Mark and of the Registration is a material condition of this Agreement and License. Assignor therefore agrees that if the rights to the Mark or Registration are invalidated in a final judgment for reasons within Assignor's past, present, or future control, Assignee shall enjoy a right to rescind this agreement, in addition to any other remedies to which Assignee may be entitled. Assignor shall provide reasonable assistance to Assignee in any challenge to Assignee's ownership of the Mark or the Registration or to the validity of the Mark or Registration, including the execution and delivery of any documents deemed necessary by Assignee.

4. Assignor acknowledges that the confidentiality of Assignee is a material condition of this Agreement and License. Assignor therefore waives any claim it may have to challenge the validity of this Agreement and License based on the identity of Assignee.

5. Assignor acknowledges that it has no ongoing rights to the Mark and the Registration as of the Effective Date except to the extent that Assignor retains the ability to make licensed uses of the Mark under the terms of this Agreement and License. Assignor shall not attempt to register the Mark or any mark likely to be confused with the Mark, including but not limited to any mark consisting of or incorporating the words "naked" or "turtle" or any grammatical or phonetic variations on, or graphic equivalents of, those words.

6. As of the Effective Date, Assignee may apply to register the Mark with the U.S. Patent and Trademark Office or other governmental agencies, and Assignor agrees not to contest any such application or to contest any registration maturing from such an application. Assignor also agrees to execute and to deliver any additional documents, including but not limited to any consent agreements, that Assignee may require to support such an application.

7. As of the Effective Date, Assignee may enforce the rights to the Mark, and Assignor acknowledges that Assignor is not entitled to the proceeds from any such action. If requested to do so, Assignor shall provide reasonable assistance to Assignee in prosecuting such an enforcement action, including the execution and delivery of any documents deemed necessary by Assignee.

8. As of the Effective Date, Assignee extends to Assignor a perpetual, royalty-free license to use the Mark in connection with clothing, namely, swim wear and beach wear (the "Licensed Goods") sold at Assignor's current store or any single-location store to which Assignor may relocate his business in the future. This license shall be nontransferable and nonsublicensable, except to the extent that Assignor sells his entire business. In the event of a sale of his entire business by Assignor, Assignee shall have the right to approve the buyer's assumption of the Assignor's rights under this license, provided that Assignee shall not withhold its approval unreasonably.

9. Assignor agrees that the Licensed Goods he provides under the Mark will be of equally high quality as those he has historically provided under the Mark and that his use of the Mark will be consistent with his historical use of it. Assignor also agrees that Licensed Goods sold under the Mark shall comply with all applicable federal, state and local laws and regulations and that the Licensed Goods shall be of merchantable condition when delivered to purchasers. If Assignee becomes aware of a deficiency in the Licensed Goods or in Assignor's use of the Mark in connection with them, Assignee shall give reasonable notice of that deficiency to Assignor. If, after receiving such a notice, Assignor fails to cure the deficiency within a reasonable period of time, Assignee shall have the ability to terminate Assignor's rights to use the Mark under this Agreement and License.

10. Assignor acknowledges that any and all goodwill arising from his use of the Mark pursuant to this Agreement and License shall inure solely to Assignee's benefit.

11. This Agreement and License shall be governed by and construed under New York law. Any controversy or claim arising out of or relating to this Agreement and License, or the breach of the Agreement and License, shall be litigated in the state or federal courts within the federal Southern District of New York, and the parties consent to the exclusive jurisdiction of, and service of process by those courts for the purpose of resolving any disputes and the propriety of venue in that district.

12. Whenever possible, each provision of this Agreement and License shall be interpreted to be effective and valid, but if any provision of the Agreement and License is invalidated, this invalidity shall not affect the validity of the remainder of the Agreement.

13. This Agreement and License may be modified or amended only by a writing executed by the parties. Any term or condition of this Agreement and License may be waived at any time by the party that is entitled to the benefit of the term or condition, provided that the waiver is in writing executed by the party or an executive officer of the party. A waiver on one occasion shall not be deemed to be a waiver of the same or any other breach on a future occasion.

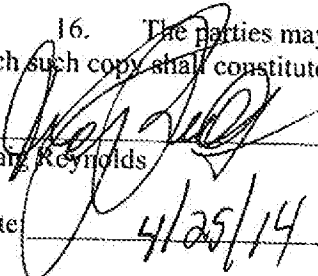
14. This Agreement and License shall be binding upon and inure to the benefit of each of the parties, and its respective heirs, successors, assigns, and legal representatives.

15. This Agreement and License contains the complete agreement of the parties, and any and all prior agreements relating to the subject of this Agreement and License are superseded in their entirety.

16. The parties may execute one or more copies of this Agreement and License, and each such copy shall constitute a duplicate original of it.

Craig Reynolds

Date:


4/25/14

WALDEN-HAYS, INC.

By:

Name:

Title:

Date:



TOM YACOBI

VP

4/28/14

EXHIBIT A

TRADEMARK ASSIGNMENT

This Assignment and License is between Craig Reynolds, an Arizona resident with an address of 1000 McCulloch Boulevard, Lake Havasu City, Arizona 86403 ("Assignor"), and Walden Hays, Inc., a New York corporation with an address of PO Box 1071, New York, NY 10726 ("Assignee").

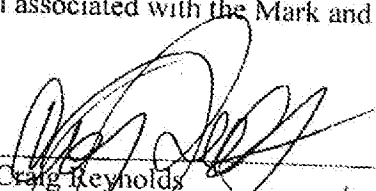
WHEREAS, Assignor is the owner of the NAKED TURTLE trademark (the "Mark") in connection with clothing, namely, swim wear and beach wear;

WHEREAS, Assignor is the owner of U.S. Reg. No. 3362844 of the Mark (the "Registration"); and

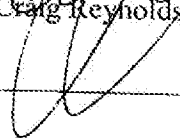
WHEREAS, Assignee wishes to purchase the Mark and Registration, together with the goodwill attached to the Mark;

NOW, THEREFORE, in exchange for good and valuable consideration, the receipt and sufficiency of which are acknowledged, Assignor assigns to Assignee the rights to the Mark and the Registration, together with the goodwill associated with the Mark and the Registration.

By:


Craig Reynolds

Date:

 4/24/14