

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM312449

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Release of Security Interest in Trademarks recorded at R/F: 4816/0499
<b>SEQUENCE:</b>	1

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Rosenthal & Rosenthal of California, Inc.		07/29/2014	CORPORATION: CALIFORNIA

## RECEIVING PARTY DATA

<b>Name:</b>	James Perse Enterprises, Inc.
<b>Street Address:</b>	7373 Flores Street
<b>City:</b>	Downey
<b>State/Country:</b>	CALIFORNIA
<b>Postal Code:</b>	90242
<b>Entity Type:</b>	CORPORATION: CALIFORNIA

## PROPERTY NUMBERS Total: 17

Property Type	Number	Word Mark
Registration Number:	3182953	BABY JAMES JAMES PERSE
Registration Number:	3183015	JAMES PERSE
Registration Number:	3537429	JAMES PERSE
Registration Number:	3540598	JAMES PERSE
Registration Number:	3616400	JAMES PERSE
Registration Number:	2214520	JAMES PERSE
Registration Number:	3183034	JAMES PERSE LOS ANGELES
Registration Number:	3068106	JP
Registration Number:	2288500	JP CLASSICS
Registration Number:	3182952	STANDARD JAMES PERSE
Registration Number:	4289405	Y
Registration Number:	4280164	Y
Registration Number:	4292659	Y/OSEMITE JAMES PERSE
Registration Number:	4292658	Y/OSEMITE JAMES PERSE
Serial Number:	77595485	JAMES PERSE
Serial Number:	77595488	JAMES PERSE
Serial Number:	78684446	JAMES

CH \$440.00 3182953

**CORRESPONDENCE DATA****Fax Number:** 2127514864*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.***Phone:** 212-906-1200**Email:** angela.amaru@lw.com**Correspondent Name:** Latham & Watkins LLP c/o Angela M. Amaru**Address Line 1:** 885 Third Avenue**Address Line 2:** Suite 1000**Address Line 4:** New York, NEW YORK 10022

<b>ATTORNEY DOCKET NUMBER:</b>	047049-0006
<b>NAME OF SUBMITTER:</b>	Angela M. Amaru
<b>SIGNATURE:</b>	/s/ Angela M. Amaru
<b>DATE SIGNED:</b>	07/31/2014

**Total Attachments: 8**

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RELEASE OF SECURITY INTEREST IN TRADEMARKS

This Release of Security Interest in Trademarks is made as of July 29, 2014 ("Effective Date") by Rosenthal & Rosenthal of California, Inc., with its principal place of business at 21700 Oxnard Street, Woodland Hills, CA 91367 ("R&R") for the benefit of James Perse Enterprises, Inc., a California corporation, with its principal place of business at 7373 Flores Street, Downey, CA 90242 (the "Company").

WHEREAS, the Company and R&R entered into that certain Factoring Agreement, dated as of July 3, 2012, as amended (the "Factoring Agreement") and that certain Intellectual Property Security Agreement, dated as of July 3, 2012 (the "Intellectual Property Security Agreement");

WHEREAS, pursuant to the terms and conditions of the Intellectual Property Agreement, the Company was required to execute that certain Memorandum of Security Interests in Trademarks, dated as of July 3, 2012 (the "Security Agreement"), pursuant to which the Company pledged and hypothecated in favor of R&R, and granted to R&R a security interest in all of the Company's right, title and interest in and to the trademark registrations and applications for registration listed on Schedule A attached hereto, together with the goodwill connected with the use thereof and symbolized thereby (collectively, the "Pledged Trademark Collateral");

WHEREAS, the Security Agreement was executed by the Company and was previously filed for record in the United States Patent and Trademark Office ("USPTO") on July 9, 2012 at Trademark Reel No. 4816, Frame No. 0499; and

WHEREAS, R&R acknowledges full performance of the obligations of the Company to R&R under that certain Second Amended and Restated Promissory Note of the Company to R&R, dated December 23, 2013, in the original principal amount of \$13,000,000 (but not any other Obligations under the Factoring Agreement), and accordingly R&R has agreed to release the grant of its security interest in all of the right, title, and interest of the Company in the Pledged Trademark Collateral, and to reconvey any and all rights in the Pledged Trademark Collateral to the Company, except that it shall retain a security interest in the Pledged Trademark Collateral to the extent necessary to allow R&R to collect any accounts or sell any goods of the Company pledged to it as collateral for the Obligations;

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, notwithstanding anything to the contrary in the Security Agreement or the Factoring Agreement (and in the event of a conflict between such agreements and this Release, this Release shall prevail), R&R hereby releases, relinquishes and discharges all of its continuing security interest in all the Company's right, title or interest in the Pledged Trademark Collateral, and re-assigns to the Company any and all right, title or interest it may have in such Pledged Trademark Collateral, all without warranty and representation of any kind.

R&R hereby authorizes the Company or the Company's authorized representatives to: (a) record this Release with the USPTO and/or any other applicable governmental office or agency; and (b) file the attached UCC financing statement amendments with the applicable filing office in order to memorialize the release of the security interest of R&R in the Pledged Trademark Collateral. R&R agrees to execute and deliver to the Company all other instruments and other documents as may be necessary or proper to effectuate and evidence the release of the security interest in the Pledged Trademark Collateral which had been granted under the Security Agreement.

*[Signature page immediately follows.]*

IN WITNESS WHEREOF, R&R has caused this Release to be executed by its duly authorized representative as of the Effective Date.

**ROSENTHAL & ROSENTHAL OF CALIFORNIA,  
INC.**

By:

Name: *Harry W. Friedman*  
HARRY W. FRIEDMAN

Title: EVP

SCHEDULE A  
TO  
RELEASE OF SECURITY INTEREST IN TRADEMARKS

Trademark	Application Number Application Date	Registration Number Registration Date	Status	Owner
BABY JAMES JAMES PERSE	78657420 6/23/2005	3182953 12/12/2006	REGISTERED	James Perse Enterprises, Inc.
JAMES PERSE	77595485 10/17/2008	---	PENDING	James Perse Enterprises, Inc.
JAMES PERSE	77595488 10/17/2008	---	PENDING	James Perse Enterprises, Inc.
JAMES	78684446 8/3/2005	---	PENDING	James Perse Enterprises, Inc.
JAMES PERSE	78670684 7/14/2005	3183015 12/12/2006	REGISTERED	James Perse Enterprises, Inc.
JAMES PERSE	76591656 5/12/2004	3537429 11/25/2008	REGISTERED	James Perse Enterprises, Inc.
JAMES PERSE	76591655 5/12/2004	3540598 12/2/2008	REGISTERED	James Perse Enterprises, Inc.
JAMES PERSE	76591654 5/12/2004	3616400 5/5/2009	REGISTERED	James Perse Enterprises, Inc.
JAMES PERSE	75387050 11/10/1997	2214520 12/29/1998	REGISTERED RENEWED	James Perse Enterprises, Inc.
JAMES PERSE LOS ANGELES	78673878 7/19/2005	3183034 12/12/2006	REGISTERED	James Perse Enterprises, Inc.
JP	78592887 3/22/2005	3068106 3/14/2006	REGISTERED	James Perse Enterprises, Inc.
JP CLASSICS	75386990 11/10/1997	2288500 10/26/1999	REGISTERED RENEWED	James Perse Enterprises, Inc.
STANDARD JAMES PERSE	78657419 6/23/2005	3182952 12/12/2006	REGISTERED	James Perse Enterprises, Inc.
Y 	85038117 5/13/2010 F	4289405 2/12/2013	REGISTERED	James Perse Enterprises, Inc.
Y 	85037496 5/13/2010	4280164 1/22/2013	REGISTERED	James Perse Enterprises, Inc.
Y/OSEMITE JAMES PERSE 	77935866 2/15/2010	4292659 2/19/2013	REGISTERED	James Perse Enterprises, Inc.

<b>Trademark</b>	<b>Application Number Application Date</b>	<b>Registration Number Registration Date</b>	<b>Status</b>	<b>Owner</b>
Y/OSEMITE JAMES PERSE <b>Y/OSEMITE</b> JAMES PERSE	77935861 2/15/2010	4292658 2/19/2013	REGISTERED	James Perse Enterprises, Inc.

**IUCC FINANCING STATEMENT AMENDMENTS TO BE ATTACHED**

**UCC FINANCING STATEMENT AMENDMENT**

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) <b>Jehan Sharma</b> (212) 356-1755	
B. E-MAIL CONTACT AT FILER (optional) <b>jsharma@rosenthalinc.com</b>	
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <b>Rosenthal &amp; Rosenthal, Inc.</b> 1370 Broadway 2nd Floor New York, NY 10018	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER <b>127319579296 7/5/2012</b>	1b. <input type="checkbox"/> This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13
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2.  TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3.  ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 8  
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4.  CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5.  PARTY INFORMATION CHANGE:  
Check one of these two boxes:  Debtor or  Secured Party of record AND Check one of these three boxes to:  
CHANGE name and/or address: Complete item 6a or 6b, and item 7a or 7b and item 7c  ADD name: Complete item 7a or 7b, and item 7c  DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME				
OR	6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME				
OR	7b. INDIVIDUAL'S SURNAME			
	INDIVIDUAL'S FIRST PERSONAL NAME			
	INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)			SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
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8.  COLLATERAL CHANGE: Also check one of these four boxes:  ADD collateral  DELETE collateral  RESTATE covered collateral  ASSIGN collateral  
Indicate collateral:  
**See the attached.**

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)  
If this is an Amendment authorized by a DEBTOR, check here  and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME <b>Rosenthal &amp; Rosenthal of California, Inc.</b>				
OR	9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:  
**Filed with: CA - Secretary of State; Debtor: JAMES PERSE ENTERPRISES, INC.** F#342990 A#620031



**SCHEDULE A TO UCC-3 AMENDMENT**

**DEBTOR:** JAMES PERSE ENTERPRISES, INC.

**SECURED PARTY:** ROSENTHAL & ROSENTHAL OF CALIFORNIA, INC.

This financing statement covers all of the Debtor's right, title and interest in, to and under the following property, whether now owned or hereafter acquired, now existing or hereafter arising and wherever located (collectively, the "**Collateral**"):

All Debtor's Receivables, Inventory, interest in trademarks, trademark applications, service marks, service mark applications, tradestyles, tradenames, solely to the extent necessary to allow Secured Party to collect any of Debtor's Receivables or sell any of Debtor's Inventory, in each case whether currently owned or hereafter acquired and whether now existing or hereafter arising wherever located; provided that, notwithstanding the foregoing or anything else contained herein, the Collateral shall not include (i) any equipment and related assets that are subject to equipment financing arrangements or (ii) the trademark "Off White".

The following terms shall have the following meanings:

"**Inventory**" shall have the meaning set forth in Article 9 of the UCC and shall include but not be limited to raw materials, work in process, finished merchandise and all wrapping, packing and shipping materials, wheresoever located, now owned or hereafter acquired, presently existing or hereafter arising, and all additions and accessions thereto, the resulting product or mass and any documents representing all or any part thereof, and the Proceeds thereof (provided, that, if any non-cash Proceeds of Inventory also evidence, govern, secure or otherwise reasonably relate to, or constitute identifiable Proceeds of, property or assets other than such Inventory, only the portion evidencing, governing, securing or primarily relating to, or constituting identifiable Proceeds of, as applicable, such Inventory shall constitute Inventory).

"**Receivables**" shall mean all Accounts, Instruments, Chattel Paper, Documents, Investment Property and General Intangibles (other than Intellectual Property (as defined in the Term Loan Security Documents)) arising from the Debtor's sales of Inventory or performance of services, and the Proceeds thereof, whether now existing or hereafter created (provided, that, if any of the foregoing Documents, Investment Property, General Intangibles or Proceeds also evidence, govern, secure or otherwise reasonably relate to, or constitute identifiable Proceeds of, property or assets not arising from sales of the Debtor's Inventory or the Debtor's performance of services, only the portion evidencing, governing, securing or primarily relating to, or constituting identifiable Proceeds of, as applicable, the Debtor's sales of Inventory or performance of services shall constitute Receivables).

"**Term Loan Credit Agreement**" means the Credit and Guaranty Agreement dated July 29, 2014, among Debtor, certain subsidiaries of the Debtor, as Guarantors, the lenders from time to time parties thereto, Guggenheim Securities Holdings LLC, as Administrative Agent, The

Bank of New York Mellon, as Collateral Agent, and other parties, as amended, restated, amended and restated, modified or supplemented from time to time

**“Term Loan Security Documents”** has the meaning given to the term *“Collateral Documents”* in the Term Loan Credit Agreement.

**“UCC”** shall mean the Uniform Commercial Code as the same may be in effect (subject to revision, from time to time) in the State of California.