

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM319924

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Pearl Meyer & Partners, LLC		10/10/2014	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	BOKF, NA dba Bank of Texas		
Street Address:	5956 Sherry Lane, Suite 1100		
City:	Dallas		
State/Country:	TEXAS		
Postal Code:	75225		
Entity Type:	national banking association: UNITED STATES		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	3045577	CHIPS	
Registration Number:	3182127	COMPREHENSIVE COMPENSATION	
Registration Number:	3040341	PEARL MEYER & PARTNERS	
Registration Number:	3350762	PM&P PEARL MEYER & PARTNERS COMPREHENS	
CORRESPONDENCE DATA			
Fax Number:	2149649501		
<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:	214.964.9427		
Email:	tatyana.rozenberg@hklaw.com		
Correspondent Name:	Tatyana Rozenberg		
Address Line 1:	Holland & Knight LLP		
Address Line 2:	300 Crescent Court, Suite 1100		
Address Line 4:	Dallas, TEXAS 75201		
ATTORNEY DOCKET NUMBER:	136134.00004/MADREWS		
NAME OF SUBMITTER:	Tatyana Rozenberg		
SIGNATURE:	/Tatyana Rozenberg/		
DATE SIGNED:	10/13/2014		
Total Attachments: 10			

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AMENDED AND RESTATED
TRADEMARK COLLATERAL SECURITY AGREEMENT

THIS AMENDED AND RESTATED TRADEMARK COLLATERAL SECURITY AGREEMENT is made as of October 10, 2014, by and between **PEARL MEYER & PARTNERS, LLC**, a Delaware limited liability company (the "Grantor"), having a mailing address at 570 Lexington Avenue, New York, New York 10022, and **BOKF, NA dba BANK OF TEXAS**, a national banking association, having a mailing address at 5956 Sherry Lane, Suite 1100, Dallas, Texas 75225 or at such other place as the Lender shall designate in writing to the Grantor ("Lender").

BACKGROUND

Lender has entered into that certain First Amended and Restated Loan Agreement with Grantor, dated as of the date hereof (as amended from time to time, the "Loan Agreement"), which provides for certain credit accommodations from Lender to Grantor. In order to induce Lender to provide the credit accommodations set forth in the Loan Agreement, Grantor agreed to execute and deliver to Lender, this Amended and Restated Trademark Collateral Security Agreement ("Security Agreement").

NOW, THEREFORE, in consideration of the premises, Grantor and Lender hereby agree as follows:

1. Defined Terms. Unless otherwise defined herein, terms defined in the Loan Agreement shall have their defined meanings when used herein and the following terms shall have the following meanings, unless the context otherwise requires:

"Code" shall mean the Uniform Commercial Code as presently in effect in the State of Texas, Texas Business & Commerce Code Annotated Sections 1.101 through 11.108.

"Collateral" shall have the meaning assigned to it in Section 2 of this Security Agreement.

"Security Agreement" shall mean this Amended and Restated Trademark Collateral Security Agreement, as the same may from time to time be amended or supplemented.

"Trademarks" means all of the following now owned or hereafter existing or adopted or acquired by Grantor: (a) all trademarks, trade names, corporate names, business names, trade styles, service marks, logos, other source and business identifying marks, all registrations thereof, and all applications in connection therewith other than any "intent to use" trademark applications for which a statement of use has not been filed and accepted with the United States Patent and Trademark Office, including registrations, and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state or territory thereof, or any other country or any political subdivision thereof; (b) all renewals thereof; and (c) all goodwill associated with or symbolized by any of the foregoing.

States, any state or territory thereof, or any other country or any political subdivision thereof; (b) all renewals thereof; and (c) all goodwill associated with or symbolized by any of the foregoing.

“Trademark Licenses” means rights under any written agreement now owned or hereafter acquired by Grantor granting any right to use any Trademark.

2. Grant of Security Interest. As collateral security for the prompt payment of the Obligations (as defined in the Loan Agreement), Grantor hereby grants and conveys to Lender a first priority security interest (the “Security Interest”) in and to the following property: (a) the entire right, title and interest of Grantor in and to the Trademarks, including the registrations and applications appurtenant thereto, including, without limitation, the Trademarks listed in Schedule A attached hereto (as the same may be amended pursuant hereto from time to time), and in and to any and all trademarks, and registrations and applications appurtenant thereto, hereafter acquired or filed by Grantor, including without limitation all renewals thereof, all proceeds of infringement suits, the rights to sue for past, present and future infringements and all rights corresponding thereto and all renewals, thereof and the goodwill of the business to which each of the Trademarks relates and (b) all of Grantor’s right, title and interest in, to and under the following:

(i) all Trademark Licenses; and

(ii) all accounts, contract rights and general intangibles arising under or relating to each and every Trademark License (including, without limitation, (A) all moneys due and to become due under any Trademark License, (B) any damages arising out of or for breach or default in respect of any such Trademark License, (C) all other amounts from time to time paid or payable under or in connection with any such Trademark License, and (D) the right of Grantor to terminate any such Trademark License or to perform and to exercise all remedies thereunder). All of the property referred to in this paragraph 2 is hereinafter collectively called the “Collateral.”

3. Representations and Warranties. Grantor represents and warrants that as of the date of this Security Agreement:

(a) The Trademarks are existing and have not been adjudged invalid or unenforceable;

(b) Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks, free and clear of any Liens, charges and encumbrances, (including without limitation pledges, assignments, licenses, registered user agreements and covenants by Grantor not to sue third persons expressly relating to such Trademarks), except for Permitted Liens or which would otherwise not reasonably be expected to have a material adverse effect on the business, prospects, or the Properties, operations or conditions (financial or otherwise) of the Borrower;

(c) Grantor has the power and authority to enter into this Security Agreement and perform its terms;

(d) To the extent necessary in Grantor's reasonable business judgment to prevent the abandonment, invalidation, unenforceability, avoidance or substantial diminution of value, Grantor has used, and will continue to use for the duration of this Security Agreement, proper statutory notice, where appropriate, in connection with its use of the material Trademarks; and

(e) To the extent necessary in Grantor's reasonable business judgment to prevent the abandonment, invalidation, unenforceability, avoidance or substantial diminution of value, Grantor has used, and will continue to use for the duration of this Security Agreement, consistent standards of quality in its manufacture of products sold under the material Trademarks.

4. Covenants. Grantor covenants and agrees with Lender that from and after the date of this Security Agreement and until the Obligations are fully satisfied:

(a) Further Documentation; Pledge of Instruments. At any time and from time to time, upon the reasonable written request of Lender, Grantor will promptly and duly execute and deliver any and all such further instruments and documents and take such further action as Lender may reasonably deem desirable in obtaining the full benefits of this Security Agreement and of the rights and powers herein granted, including, without limitation, the filing of any financing or continuation statements under the Code with respect to the Liens and security interests granted hereby. Grantor also hereby authorizes Lender to file any such financing or continuation statement without the signature of Grantor to the extent permitted by applicable law.

(b) Maintenance of Trademarks. Other than in the ordinary course of business or otherwise in Grantor's reasonable business judgment, Grantor will not knowingly do any act, or omit to do any act, that causes the material Trademarks or any registration or application appurtenant thereto, to become abandoned, invalidated, unenforceable, avoided, avoidable, or otherwise substantially diminish in value. Grantor shall take reasonable action at its expense as determined by Grantor's reasonable business judgment, to halt the infringement of the Trademarks and shall properly exercise its duty to control the nature and quality of the goods offered by any licensees in connection with any Trademark Licenses to the extent necessary in Grantor's reasonable business judgment to prevent the abandonment, invalidation, unenforceability or avoidance of such Trademark Licenses.

(c) Liability. Grantor assumes all responsibility and liability arising from its use of the Trademarks.

(d) Limitation of Liens on Collateral. Other than a Permitted Lien, Grantor will not create, permit or suffer to exist any Lien, security interest, encumbrance, claim or right,

in or to the material Trademarks, and to any of Grantor's rights under any material Trademark License.

(e) Limitations on Modifications of Trademark Licenses. To the extent necessary in Grantor's reasonable business judgment to prevent the abandonment, invalidation, unenforceability or avoidance of any Trademark License, Grantor will not (i) amend, modify, terminate (other than in accordance with its terms), or (ii) waive any provision of any material Trademark License in any manner.

(f) Limitation on Further Uses of Trademarks. Other than in the ordinary course of business, Grantor will not assign, sell, mortgage, lease, transfer, pledge, hypothecate, grant a security interest in or Lien upon, other than a Permitted Lien, encumber, grant an exclusive license, or otherwise dispose of any of the Trademarks (other than Permitted Dispositions), without the written consent of Lender.

5. Lender's Appointment as Attorney-in-Fact.

(a) Grantor hereby irrevocably constitutes and appoints Lender and any officer of Lender, with full power of substitution, as its true and lawful attorney-in-fact with full power and authority in the place and stead of Grantor and in the name of Grantor or in its own name, from time to time in Lender's discretion, for the purposes of carrying out the terms of this Security Agreement, upon the occurrence and during the continuation of an Event of Default, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Security Agreement and, without limiting the generality of the foregoing, hereby gives Lender the power and right, on behalf of Grantor, to do the following:

(i) Upon the occurrence and during the continuance of an Event of Default, to ask, demand, collect, receive and give acquittances and receipts for any and all moneys due and to become due under any Trademark License and, in the name of Grantor or its own name or otherwise, to take possession of and endorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Trademark License and to file any claim or to take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by Lender for the purpose of collecting any and all such moneys due under any Trademark License whenever payable;

(ii) Upon the occurrence and during the continuance of an Event of Default, to pay or discharge taxes, Liens, security interests or other encumbrances levied or placed on or threatened against the Collateral,

(iii) Upon the occurrence and during the continuance of an Event of Default, (A) to direct any party liable for any payment under any Trademark License to make payment of any and all moneys due and to become due thereunder directly to Lender or as Lender shall direct; (B) to receive payment of and receipt for any and all moneys, claims and other

amounts due and to become due at any time in respect of or arising out of any Collateral; (C) to commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any part thereof and to enforce any other right in respect of any Collateral; (D) to defend any suit, action or proceeding brought against Grantor with respect to any Collateral; (E) to settle, compromise, or adjust any suit, action or proceeding described above and, in connection therewith, to give such discharges or releases as Lender may reasonably deem appropriate; and (F) generally to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though Lender were the absolute owner thereof for all purposes but always subject to reasonable quality control in favor of Grantor, and to do, at Lender's option all acts and things which Lender reasonably deems necessary to protect, preserve or realize upon the Collateral and Lender's security interest therein, in order to effect the intent of this Security Agreement, all as fully and effectively as Grantor might do. Notwithstanding anything to the contrary herein, Lender shall not assign or otherwise dispose of any Trademark owned by Grantor without assigning the assets and goodwill of the business therewith and any such assignments will be null and void.

This power of attorney is a power coupled with an interest. Notwithstanding the foregoing, Grantor shall execute any additional documents which Lender may require in order to confirm this power of attorney, or which Lender may deem necessary to enforce any of its rights contained in this Security Agreement.

(b) The powers conferred on Lender hereunder are solely to protect its interests in the Collateral and shall not impose any duty upon it to exercise any such powers. Lender shall be accountable only for amounts that it actually receives as a result of the exercise of such powers and neither it nor any of its officers, directors, employees, agents or attorneys shall be responsible to Grantor for any act or failure to act, except for its own gross negligence or willful misconduct.

(c) Grantor also authorizes Lender to execute, in connection with the sale provided for in paragraph 7(c) of this Security Agreement, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral. Notwithstanding anything to the contrary herein, Lender shall not assign or otherwise dispose of any Trademark owned by Grantor without assigning the assets and goodwill of the business therewith and any such assignments will be null and void.

6. Performance by Lender of Grantor's Obligations. If Grantor fails to perform or comply with any of its agreements contained herein (including after the expiration of any grace period) and Lender, as provided for by the terms of this Security Agreement, shall itself perform or comply, or otherwise cause performance or compliance, with such agreement, the reasonable out-of-pocket expenses of Lender incurred in connection with such performance or compliance shall be payable by Grantor to Lender promptly upon request and shall constitute Obligations secured hereby.

7. Reserved.

8. Termination. Upon payment in full of all Obligations (other than contingent indemnification payments for which no claim has been asserted) and the termination of all commitments, the Security Interests shall terminate and all rights to the Collateral shall revert to Grantor. Upon such termination of the Security Interests or release of any Collateral, Lender will, at the expense of Grantor, execute and deliver to Grantor such documents as Grantor shall reasonably request to evidence the termination of the Security Interests or the release of such Collateral, as the case may be.

9. Notices. Any notice to Lender shall be deemed to have been duly given when given in accordance with Section 8.01 of the Loan Agreement.

10. No Waiver. No course of dealing between Grantor and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under the Loan Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

11. Cumulative Remedies. All of Lender's rights and remedies with respect to the Collateral, whether established hereby or by the Loan Agreement, or by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently.

12. Severability. The provisions of this Security Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Security Agreement in any jurisdiction.

13. No Modification Except in Writing. This Security Agreement is subject to modification only by a writing duly signed by an authorized officer of Lender and Grantor.

14. Successors and Assigns. The benefits and burdens of this Security Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties in accordance with the Loan Agreement.

15. Governing Law. The validity and interpretation of this Security Agreement and the rights and obligations of the parties shall be governed by the laws of the State of Texas.


16. Amendment and Restatement. This Security Agreement amends and restates in its entirety that certain Trademark Collateral Security Agreement dated August 4, 2010, executed by Grantor, and accepted and agreed to by Lender ("Initial Trademark Security Agreement"). This Security Agreement governs the present relationship between Grantor and Lender as to the Collateral; provided, however, this Security Agreement is in no way intended, nor shall it be

construed to affect, replace, impair, or extinguish the creation, attachment, perfection or priority of the security interests in, and other Liens in the, Collateral created pursuant to the Initial Trademark Security Agreement, which security interests and other Liens Grantor, by this Security Agreement, acknowledges, reaffirms and confirms to Lender.

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GRANTOR:

PEARL MEYER & PARTNERS, LLC


By: 

Name: Alan Botsford

Title: Vice President

ACCEPTED AND ACKNOWLEDGED BY:

BOKF, NA dba BANK OF TEXAS,
a national banking association

By: 
Name: Amanda J. Austin
Title: Vice President

SCHEDULE A

MARK	CLIENT MATTER #	REG. DATE	REG. NUMBER	GOODS/ SERVICES	NEXT ACTION DATE
CHIPS	44381.01.0003	01/17/2006	3,045,577	Class 35: Conducting compensation surveys, and compiling the results thereof, namely, information regarding salaries, incentive compensation and benefits	Renewal: 01/17/2016
COMPREHENSIVE COMPENSATION	44381.01.0004	12/05/2006	3,182,127	Class 35: Human resource consultation services for others Class 36: Financial advisory services and the design, implementation and administration of executive benefit and compensation plans	Renewal: 12/05/2016
PEARL MEYER & PARTNERS	44381.01.0001	01/10/2006	3,040,341	Class 35: Human resource services for others Class 36: Financial advisory services and the design, implementation and administration of executive benefit and compensation plans	Renewal: 01/10/2016
PEARL MEYER Logo	44381.01.0002	12/11/2007	3,350,762	Class 35: Human resource consultation services for others Class 36: Financial advisory services and the design, implementation and administration of executive benefit and compensation plans	Renewal: 12/11/2017

TRADEMARK