

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM324235

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Sankaty Advisors, LLC		11/24/2014	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Penn Foster, Inc.		
Street Address:	925 Oak Street		
City:	Scranton		
State/Country:	PENNSYLVANIA		
Postal Code:	18515		
Entity Type:	CORPORATION: PENNSYLVANIA		
PROPERTY NUMBERS Total: 8			
Property Type	Number	Word Mark	
Registration Number:	2807110	EDUCATION DIRECT	
Registration Number:	3452917	PENN FOSTER	
Registration Number:	3452915	PENN FOSTER 1890	
Registration Number:	3469429	PENN FOSTER CAREER SCHOOL	
Registration Number:	3382965	PENN FOSTER HIGH SCHOOL	
Registration Number:	3469420	PENN FOSTER COLLEGE	
Registration Number:	1316190	TEL-TEST	
Registration Number:	0983060	DIAL-A-QUESTION	
CORRESPONDENCE DATA			
Fax Number:	3129939767		
<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:	312-993-2622		
Email:	gayle.grocke@lw.com		
Correspondent Name:	Gayle D. Grocke c/o Latham & Watkins LLP		
Address Line 1:	330 N. Wabash Avenue		
Address Line 2:	Suite 2800		
Address Line 4:	Chicago, ILLINOIS 60611		
ATTORNEY DOCKET NUMBER:	052262-0003		

CH \$215.00 2807110

NAME OF SUBMITTER:	Gayle D. Grocke
SIGNATURE:	/gdg/
DATE SIGNED:	11/24/2014
Total Attachments: 3 source=Trademark Release (Sankaty)#page1.tif source=Trademark Release (Sankaty)#page2.tif source=Trademark Release (Sankaty)#page3.tif	

TRADEMARK RELEASE AND REASSIGNMENT

THIS TRADEMARK RELEASE AND REASSIGNMENT (this “Release”) is made as of NOVEMBER 24, 2014, by SANKATY ADVISORS, LLC, in its capacity as collateral agent (in such capacity, the “Collateral Agent”).

W I T N E S S E T H:

WHEREAS, PENN FOSTER, INC., a Pennsylvania corporation, EDUCATION HOLDINGS 1, INC., a Delaware corporation, and PENN FOSTER EDUCATION GROUP, INC., a Delaware Corporation (each, a “Grantor” and collectively, the “Grantors”) and the Collateral Agent were parties to that certain Trademark Security Agreements dated as of March 12, 2013 (the “Security Agreement”; capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Security Agreement), pursuant to which each Grantor granted a security interest to the Collateral Agent in, among other things, all of such Grantor’s right, title and interest in, to and under the Trademark Collateral, including the Trademarks set forth on Exhibit A hereto; and

WHEREAS, the Grantors have requested that the Collateral Agent release its security interest in the Trademarks set forth on Exhibit A and reassign the same to the Grantors;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:


1. The Collateral Agent hereby releases its security interest in all of the Grantors’ right, title and interest in, to and under the Trademark Collateral, including the Trademarks set forth on Exhibit A.

2. The Collateral Agent hereby reassigns, grants and conveys to each Grantor, without any representation, warranty, recourse or undertaking by the Collateral Agent, all of the Collateral Agent’s right, title and interest in, to and under the Trademark Collateral, and the goodwill of the Grantors’ business connected with the use of and symbolized by the Trademark Collateral.

*– Remainder of Page Intentionally Left Blank –
[Signature Page Follows]*

IN WITNESS WHEREOF, the Collateral Agent has caused this Release to be duly executed by its duly authorized officer as of the day and year first above written.

SANKATY ADVISORS, LLC as
Collateral Agent

By: 
Name: _____
Title: **Andrew S. Viens**
Executive Vice President

[Signature Page to Trademark Release and Reassignment]

TRADEMARK
REEL: 005407 FRAME: 0457

EXHIBIT A

Education Direct, Inc.:

Trademark	Reg. / App. / Number
EDUCATION DIRECT	2807110

Penn Foster, Inc.:

Trademark	Reg. / App. / Number
PENN FOSTER	3452917
PENN FOSTER 1890	3452915
PENN FOSTER CAREER SCHOOL	3469429
PENN FOSTER HIGH SCHOOL	3382965
PENN FOSTER COLLEGE	3469420
TEL-TEST	1316190
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