

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM327078

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	First Lien Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Institutional Shareholder Services Inc.		12/09/2014	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	General Electric Capital Corporation, as Administrative Agent		
Street Address:	201 Merritt 7		
City:	Norwalk		
State/Country:	CONNECTICUT		
Postal Code:	06851		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4566520	COMPENSATION CLARITY	
Serial Number:	85933370	I INCENTIVELAB	
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>			
Email:	ipdocket@lw.com		
Correspondent Name:	Latham & Watkins LLP		
Address Line 1:	650 Town Center Drive, Suite 2000		
Address Line 4:	Costa Mesa, CALIFORNIA 92626		
ATTORNEY DOCKET NUMBER:	025646-0730		
NAME OF SUBMITTER:	Rhonda DeLeon		
SIGNATURE:	/Rhonda DeLeon/		
DATE SIGNED:	12/22/2014		
Total Attachments: 5			
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TRADEMARK

FIRST LIEN TRADEMARK SECURITY AGREEMENT

THIS FIRST LIEN SECURITY AGREEMENT (this "Trademark Security Agreement"), dated as of December 9, 2014, is made by the entity listed on the signature pages hereof as the grantor (the "Grantor"), in favor of General Electric Capital Corporation ("GE Capital"), as administrative agent (in such capacity, together with its successors and permitted assigns, "Administrative Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the First Lien Credit Agreement, dated as of April 30, 2014 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among the Borrowers, the Borrower Representative, Holdings, the other Credit Parties, the Lenders and the L/C Issuers from time to time party thereto and GE Capital, as Administrative Agent for the Lenders and the L/C Issuers, the Lenders and the L/C Issuers have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, Grantor has agreed, pursuant to a First Lien Guaranty and Security Agreement dated as of April 30, 2014, in favor of Administrative Agent (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), to guarantee the Obligations (as defined in the Credit Agreement) of each Borrower; and

WHEREAS, Grantor is party to the Guaranty and Security Agreement pursuant to which the Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the L/C Issuers and Agent to enter into the Credit Agreement and to induce the Lenders and the L/C Issuers to make their respective extensions of credit to the Borrowers thereunder, Grantor hereby agrees with Administrative Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of the Grantor, hereby mortgages, pledges and hypothecates to Administrative Agent for the benefit of the Secured Parties, and grants to Administrative Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of the Grantor (the "Trademark Collateral"):

(a) all of its Trademarks and all IP Licenses providing for the grant by or to the Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule 1 hereto;

(b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to Administrative Agent pursuant to the Guaranty and Security Agreement and the Grantor hereby acknowledges and agrees that the rights and remedies of Administrative Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Grantor hereby agrees that, anything herein to the contrary notwithstanding, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademarks and IP Licenses subject to a security interest hereunder.

Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

INSTITUTIONAL SHAREHOLDER
SERVICES INC., as Grantor

By: [Signature]
Name: Steven Friedman
Title: General Counsel

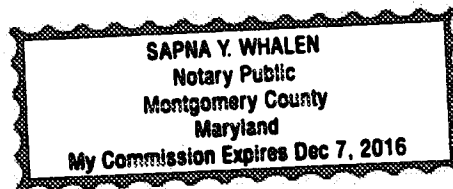
ACKNOWLEDGMENT OF GRANTOR

State of MARYLAND)
County of MONTGOMERY)

ss.

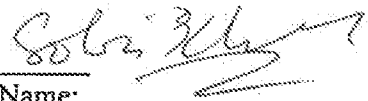
On this 11TH day of DECEMBER, 2014 before me personally appeared STEVEN FRIEDMAN, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of Institutional Shareholder Services Inc., who being by me duly sworn did depose and say that he is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he acknowledged said instrument to be the free act and deed of said corporation.

[Signature]
Notary Public



ACCEPTED AND AGREED
as of the date first above written:

GENERAL ELECTRIC CAPITAL CORPORATION,
as Administrative Agent

By: 

Name:

Title:

Sobia Khaliq
Duty Authorized Signatory

[Signature Page to First Lien Trademark Security Agreement]



SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

1. REGISTERED TRADEMARKS

Country	Trademark	Date Filed	Serial #	Reg. Date	Reg. #	Record Owner
U.S.A.	Compensation Clarity	May 15, 2013	85933330	July 15, 2014	# 4566520	Incentive Lab LLC

2. TRADEMARK APPLICATIONS

Country	Trademark	Date Filed	Serial #	Reg. Date	Reg. #	Record Owner
U.S.A.	Compensation Clarity	May 15, 2013	85933335			Incentive Lab LLC
U.S.A.	Comp Clarity	May 15, 2013	85933384			Incentive Lab LLC
U.S.A.	 Incentive Lab	May 15, 2013	85933370			Incentive Lab LLC
U.S.A.	 Incentive Lab	May 15, 2013	85933376			Incentive Lab LLC