

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM344659

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
SPTC, Inc.		06/15/2015	CORPORATION:
RECEIVING PARTY DATA			
Name:	General Electric Capital Corporation, as Collateral Agent		
Street Address:	10 Riverview Drive		
City:	Danbury		
State/Country:	CONNECTICUT		
Postal Code:	06810		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	86539813	SOTHEBY'S ART & HOME	
CORRESPONDENCE DATA			
Fax Number:	2149813400		
<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:	214-981-3483		
Email:	dclark@sidley.com		
Correspondent Name:	Dusan Clark, Esq.		
Address Line 1:	Sidley Austin LLP		
Address Line 2:	2001 Ross Avenue, Suite 3600		
Address Line 4:	Dallas, TEXAS 75201		
ATTORNEY DOCKET NUMBER:	51339-30100		
NAME OF SUBMITTER:	Dusan Clark		
SIGNATURE:	/Dusan Clark/		
DATE SIGNED:	06/15/2015		
Total Attachments: 5			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of June 15, 2015 is made by SPTC, Inc. ("Grantor"), in favor of General Electric Capital Corporation ("GE Capital"), as collateral agent (in such capacity, together with its successors and permitted assigns, "Collateral Agent") for the Secured Parties (as defined in the Guaranty and Security Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Amended and Restated Credit Agreement, dated as of August 22, 2014 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Auction Credit Agreement"), by and among Sotheby's, a Delaware corporation ("Parent"), Sotheby's Inc., a New York corporation ("Sotheby's Inc."), Oatshare Limited, a company registered in England ("Oatshare"), Sotheby's, a company registered in England ("Sotheby's U.K.") and Sotheby's Hong Kong Limited, a company incorporated in Hong Kong ("Sotheby's H.K."), as the borrowers (the "Auction Borrowers"), the other credit parties party thereto, the lenders party thereto (the "Auction Lenders"), the L/C issuers from time to time party thereto (the "Auction L/C Issuers") and GE Capital, as administrative agent for the Auction Lenders and the fronting lender, and as Collateral Agent, the Auction Lenders and the Auction L/C Issuers have severally agreed to make extensions of credit to the Auction Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, pursuant to the Amended and Restated Credit Agreement dated as of August 22, 2014 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "SFS Credit Agreement" and, together with the Auction Credit Agreement, the "Credit Agreements") by and among Sotheby's Financial Services, Inc., a Nevada corporation ("SFS Inc."), Sotheby's Financial Services California, Inc., a Nevada corporation ("SFS California"), Sotheby's Inc., Oberon, Inc., a Delaware corporation ("Oberon"), Sotheby's Ventures, LLC, a New York limited liability company ("Ventures LLC"), Sotheby's Financial Services Limited, a company registered in England ("SFS Ltd."), Sotheby's U.K. and Sotheby's H.K., as the borrowers (the "SFS Borrowers"), the other credit parties party thereto, the lenders party thereto (the "SFS Lenders" and, together with the Auction Lenders, the "Lenders"), the L/C issuers from time to time party thereto (the "SFS L/C Issuers" and, together with the Auction L/C Issuers, the "L/C Issuers") and GE Capital, as administrative agent for the SFS Lenders and the fronting lender, and as Collateral Agent, the SFS Lenders and the SFS L/C Issuers have severally agreed to make extensions of credit to the SFS Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, Grantor has agreed, pursuant to an Amended and Restated Guaranty and Security Agreement dated as of August 22, 2014 in favor of Collateral Agent (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), to guarantee the Secured Obligations (as defined in the Guaranty and Security Agreement); and

WHEREAS, Grantor is a party to the Guaranty and Security Agreement pursuant to which 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 the Agents to enter into the Credit Agreements 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 Collateral 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, hereby mortgages, pledges and hypothecates to Collateral Agent for the benefit of the Secured Parties, and grants to Collateral 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 Grantor (the "Trademark Collateral"):

(a) all of its Trademarks, 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;

in each case, other than to the extent constituting Excluded Collateral.

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 Collateral Agent pursuant to the Guaranty and Security Agreement and Grantor hereby acknowledges and agrees that the rights and remedies of Collateral 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, Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademarks subject to a security interest hereunder.

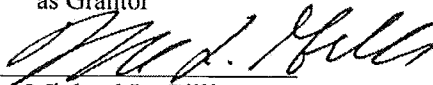
Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature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

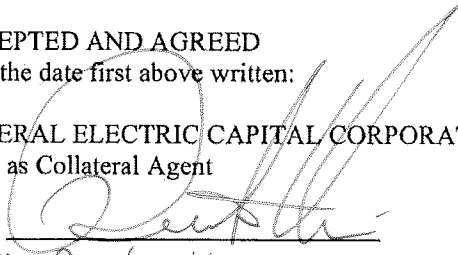
IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

SPTC, INC.
as Grantor

By: 
Name: Michael L. Gillis
Title: Vice President and Treasurer

ACCEPTED AND AGREED
as of the date first above written:

GENERAL ELECTRIC CAPITAL CORPORATION
as Collateral Agent

By: 
Name: Dieter Vavra
Title: Duly Authorized Signatory

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

REGISTERED TRADEMARKS

Mark	Ser. No.	Reg. No.	Owner
SOTHEBY'S ART & HOME	86539813 19-FEB-2015		SPTC, INC.