

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM347297

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Saucony IP Holdings LLC		06/30/2015	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank, N.A., as Administrative Agent		
Street Address:	10 S. Dearborn, 7th Floor		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60603		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	86618614	EVERUN	
Registration Number:	4720301	S	
CORRESPONDENCE DATA			
Fax Number:	6502515002		
<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:	(650) 251-5198		
Email:	ksolomon@stblaw.com		
Correspondent Name:	Michael Joshi, Esq.		
Address Line 1:	Simpson Thacher & Bartlett LLP		
Address Line 2:	2475 Hanover Street		
Address Line 4:	Palo Alto, CALIFORNIA 94304		
ATTORNEY DOCKET NUMBER:	509265/1677		
NAME OF SUBMITTER:	Michael Joshi		
SIGNATURE:	/mj/		
DATE SIGNED:	07/08/2015		
Total Attachments: 6			
source=tm saucony ip#page1.tif			
source=tm saucony ip#page2.tif			

CH \$65.00 86618614

source=tm saucony ip#page3.tif

source=tm saucony ip#page4.tif

source=tm saucony ip#page5.tif

source=tm saucony ip#page6.tif

GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS

This GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS ("Agreement"), effective as of June 30, 2015 is made by Saucony IP Holdings LLC, a Delaware limited liability company, located at 9341 Courtland Drive NE, Rockford, MI 49351 (the "Borrower"), in favor of JPMorgan Chase Bank, N.A., a national banking association, located at 10 S. Dearborn, 7th Floor, Chicago, IL 60603, as Administrative Agent (the "Agent") for the several banks and other financial institutions (the "Lenders"), parties to the Credit Agreement, dated as of July 31, 2012 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Borrower, the Lenders, and the Agent.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make Loans and other extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Borrower and certain subsidiaries of Borrower have executed and delivered a Guarantee and Collateral Agreement, dated as of October 5, 2012, in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Guarantee and Collateral Agreement");

WHEREAS, pursuant to the Guarantee and Collateral Agreement, the Borrower pledged and granted to the Agent for the benefit of the Agent and the Lenders a continuing security interest in all Intellectual Property, including the Trademarks; and

WHEREAS, the Borrower has duly authorized the execution, delivery and performance of this Agreement:

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations to the Borrower pursuant to the Credit Agreement, the Borrower agrees, for the benefit of the Agent and the Lenders, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Guarantee and Collateral Agreement.

SECTION 2. Grant of Security Interest. The Borrower hereby pledges and grants a continuing security interest in, and a right of setoff against, and agrees to assign, transfer and convey, upon demand made upon the occurrence and during the continuance of an Event of Default without requiring further action by either party and to be effective upon such demand, all of the Borrower's right, title and interest in, to and under the Trademarks (including, without limitation, those items listed on Schedule A hereto) (collectively, the "Collateral"), to the Agent for the benefit of the Agent and the Lenders to secure payment, performance and observance of the Obligations. For clarity, such grant shall not include any United States intent-to-use trademark application to the extent and for so long as creation by the Borrower of a security interest therein would result in the forfeiture by the Borrower of its rights therein, unless and until acceptable evidence of use of the Trademarks has been filed with and accepted by the United States Patent and Trademark Office pursuant to Section 1(c) or Section 1(d) of the Lanham Act (15 U.S.C. § 1051, et seq.), to the extent that granting a Lien in such Trademark application prior to such filing would adversely affect the enforceability or validity of such Trademark application.

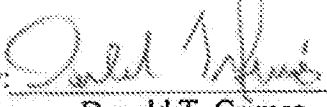
SECTION 3. Purpose. This Agreement has been executed and delivered by the Borrower for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Lenders in connection with the Guarantee and Collateral Agreement and is expressly subject to the terms and conditions thereof. The Guarantee and Collateral Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Borrower does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Collateral granted hereby are more fully set forth in the Credit Agreement and the Guarantee and Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Guarantee and Collateral Agreement, the terms of the Guarantee and Collateral Agreement shall govern.

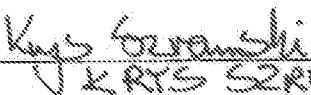
SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

SAUCONY IP HOLDINGS LLC

By: 
Name: Donald T. Grimes
Title: Vice President and Treasurer
Date: June 11, 2015

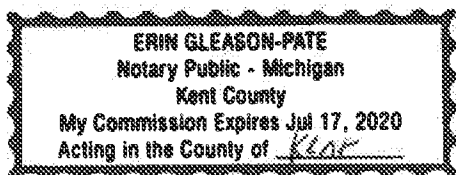
JPMORGAN CHASE BANK, N.A.
as Administrative Agent for the Lenders


By: 
Name: KRYS SZRENSKI
Title: V. P.
Date: 6/30/2015

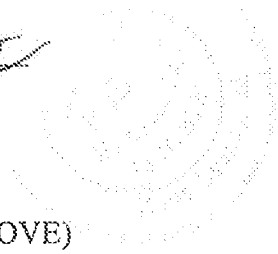
ACKNOWLEDGMENT OF BORROWER

STATE OF MICHIGAN)
) ss
COUNTY OF KENT)

On the 14th day of June, 2015, before me personally came Donald T. Grimes, who is personally known to me to be the Vice President and Treasurer of Saucony IP Holdings LLC, a Delaware limited liability company; who, being duly sworn, did depose and say that he is the Vice President and Treasurer in such limited liability company, the limited liability company described in and which executed the foregoing instrument; that he executed and delivered said instrument pursuant to authority given by the sole member of this limited liability company; and that he acknowledged said instrument to be the free act and deed of said limited liability company.




Notary Public




(PLACE STAMP AND SEAL ABOVE)

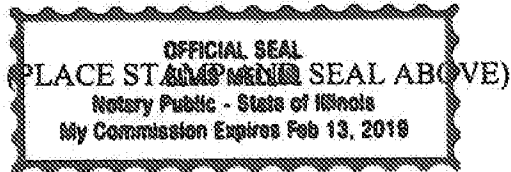
ACKNOWLEDGMENT OF ADMINISTRATIVE AGENT

STATE OF Illinois)
) ss
COUNTY OF Cook)

On the 3rd day of June, 2015, before me personally came Krzysztof J. Szczeniowski, who is personally known to me to be the Vice-President of JPMorgan Chase Bank, N.A., a national banking association; who, being duly sworn, did depose and say that she/he is the Vice-President in such national banking association the national banking association described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such national banking association; and that she/he acknowledged said instrument to be the free act and deed of said national banking association.



Notary Public



SCHEDULE A

U.S. Trademark Registrations and Applications

TITLE	REG. NO./ APP. NO.
EVERUN	86/618614
S & design	4720301