

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM352092

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
WageWorks, Inc.		06/05/2015	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	MUFG UNION BANK, N.A., as Agent		
Street Address:	1980 Saturn Street, 1st Floor, V01-161		
Internal Address:	Attention: Commercial Loan Operations		
City:	Monterey Park		
State/Country:	CALIFORNIA		
Postal Code:	91755		
Entity Type:	NATIONAL BANKING ASSOCIATION: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	86454891	CONEXIS	
Serial Number:	78557814	CONEXIS HUMAN RESOURCEFUL	
CORRESPONDENCE DATA			
Fax Number:	8586385130		
<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:	858-638-6730		
Email:	susan.reynolds@dlapiper.com		
Correspondent Name:	DLA Piper LLP (US)		
Address Line 1:	4365 Executive Drive, Suite 1100		
Address Line 2:	Attention: Susan Reynolds		
Address Line 4:	San Diego, CALIFORNIA 92121		
ATTORNEY DOCKET NUMBER:	319678-89		
NAME OF SUBMITTER:	Troy Zander		
SIGNATURE:	/s/ Troy Zander		
DATE SIGNED:	08/20/2015		
Total Attachments: 7			
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**AMENDED AND RESTATED
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

THIS AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT dated as of June 5, 2015 (as amended, modified, restated or supplemented from time to time, this “**Intellectual Property Security Agreement**”) is by and between WageWorks, Inc., a Delaware corporation (“**Grantor**” or “**Borrower**”) and MUFG Union Bank, N.A., as administrative agent (in such capacity, the “**Administrative Agent**” or the “**Agent**”) for the Secured Parties (defined below), and amends and restates, in its entirety, that certain Intellectual Property Security Agreement by and between Grantor and Agent, dated as of December 31, 2012 (the “**Original IP Security Agreement**”).

RECITALS

WHEREAS, a credit facility has been established in favor of Borrower, pursuant to the terms of that certain Amended and Restated Credit Agreement dated as of June 5, 2015 (as amended, modified, supplemented, restated or extended from time to time, the “**Credit Agreement**”) among the Borrower, the Guarantors from time to time party thereto, the Lenders from time to time party thereto and MUFG Union Bank, N.A., as Administrative Agent and L/C Issuer;

WHEREAS, pursuant to the terms of that certain Amended and Restated Security Agreement dated as of June 5, 2015 (as amended, modified, supplemented, restated or extended from time to time, the “**Security Agreement**”), Grantor has granted to Administrative Agent, for the benefit of the Secured Parties, a security interest in all of Grantor’s right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral; and

WHEREAS, this Intellectual Property Security Agreement is required under the terms of the Credit Agreement.

NOW, THEREFORE, in consideration of these premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings provided in the Security Agreement and, to the extent not defined therein, the meanings provided in the Credit Agreement.

2. Grant of Security Interest. To secure the prompt payment and performance in full when due, whether by lapse of time, acceleration, mandatory prepayment or otherwise, of the Secured Obligations, Grantor hereby grants to the Administrative Agent, for the benefit of the Secured Parties, a continuing security interest in, and a right to set off against, any and all right, title and interest of Grantor in, to and under all IP Rights, whether now owned or existing or owned, acquired, or arising hereafter (including without limitation those Copyrights, Patents and Trademarks listed on Schedules 1, 2 and 3 hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.

3. Rights and Remedies. This security interest is granted in conjunction with the security interest granted to Administrative Agent, for the benefit of the Secured Parties, under the Security Agreement and the other Collateral Documents. The rights and remedies of Administrative Agent with respect to the security interest granted hereby are in addition to those set forth in the Credit Agreement

and the other Loan Documents, and those which are now or hereafter available to Administrative Agent as a matter of law or equity. Each right, power and remedy of Administrative Agent and the other Secured Parties provided for herein or in the Credit Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Administrative Agent or the other Secured Parties of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Credit Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any Person, including Administrative Agent, of any or all other rights, powers or remedies.

4. Registered IP Rights. Grantor represents and warrants that Schedules 1, 2 and 3 attached hereto set forth any and all IP rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

5. Amending and Restating. Except as otherwise set forth herein, this Agreement is intended to and does completely amend and restate, without novation, the Original IP Security Agreement. All security interests granted under the Original IP Agreement are hereby confirmed and ratified and shall continue to secure all Obligations under this Agreement and the Credit Agreement.

6. Counterparts. This Intellectual Property Security Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

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IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

1100 Park Place, 4th Floor
San Mateo, CA 94403
Attn: Chief Financial Officer
Facsimile No.:

WAGeworks, INC.

By: 

Name: Colm M. Callan

Title: Chief Financial Officer

ADMINISTRATIVE AGENT:

Address of Administrative Agent:

MUFG Union Bank, N.A., as Administrative Agent
Attn: Commercial Loan Operations
1980 Saturn St., 1st Floor, V01-161
Monterey Park, CA 91755
Facsimile No.: (323) 720-2578

MUFG UNION BANK, N.A., AS AGENT

By: _____

Name: _____

Title: _____

with a copy to:

MUFG Union Bank, N.A., as Administrative Agent
Northern California Commercial Banking Group
99 Almaden Boulevard, Suite 200
San Jose, California 95113
Attention: James B. Goudy
Facsimile No.: (408) 280-7163

AMENDED AND RESTATED INTELLECTUAL
PROPERTY SECURITY AGREEMENT

WEST258516253

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

1100 Park Place, 4th Floor
San Mateo, CA 94403
Attn: Chief Financial Officer
Facsimile No.:

WAGeworks, INC.

By: _____

Name: _____

Title: _____

ADMINISTRATIVE AGENT:

Address of Administrative Agent:

MUFG Union Bank, N.A., as Administrative Agent
Attn: Commercial Loan Operations
1980 Saturn St., 1st Floor, V01-161
Monterey Park, CA 91755
Facsimile No.: (323) 720-2578

MUFG UNION BANK, N.A. AS AGENT

By:  _____

Name: James B. Goudy

Title: Director

with a copy to:

MUFG Union Bank, N.A., as Administrative Agent
Northern California Commercial Banking Group
99 Almaden Boulevard, Suite 200
San Jose, California 95113
Attention: James B. Goudy
Facsimile No.: (408) 280-7163

SCHEDULE 1

Copyrights

Description

Registration
Number

Registration Date

None

SCHEDULE 2

Patents

<u>Description</u>	<u>Patent/App. No.</u>	<u>Issue Date</u>
Single-source multi-conduit apparatuses and methods for adjudicating pretax expenses	7529700	5/5/09

SCHEDULE 3

Trademarks

<u>Description</u>	<u>Serial/Registration No.</u>	<u>File Date</u>
WAGeworks EVERYONE BENEFITS	86084487	10/7/13
“Yea” Design mark	86082297	10/3/13
W	86082224	10/3/13
EZ RECEIPTS	85356664	6/27/11
CHOICE STRATEGIES	85217897	1/14/11
TAKE CARE	85124916	9/8/10
TRANSITCHECK QUICKPAY	78431539	6/8/04
TAKE CARE	78250381	5/15/03
WAGeworks	78127613	5/9/02
COMMUTER EXPRESS	77763516	6/18/09
EVERYONE BENEFITS	77619138	11/20/08
TAMS	77254774	8/14/07
TRANSITCHECK CASHBACK	76557214	11/5/03
EZ REIMBURSE HSA	76611496	9/10/04
TRANSITCHECK QUICKPAY	76497333	3/7/03
TRANSITCHECK	76493133	2/20/03
WAGeworks	76234008	3/29/01
EE*COMMERCE	76082938	6/28/00
EZPOP	76047377	5/15/00
WINFLEX	75492901	5/29/98
EZ REIMBURSE	75308825	6/13/97
TRANSITCHECK	74075007	7/2/90
CONEXIS	86454891	11/14/14
CONEXIS HUMAN RESOURCEFUL	78557814	2/1/05