

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM354386

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
FUSION TELECOMMUNICATIONS INTERNATIONAL, INC.		10/31/2014	CORPORATION: DELAWARE
NETWORK BILLING SYSTEMS, L.L.C.		10/31/2014	LIMITED LIABILITY COMPANY: NEW JERSEY
PINGTONE COMMUNICATIONS, INC.		10/31/2014	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	PRAESIDIAN CAPITAL OPPORTUNITY FUND III, LP, AS AGENT
Street Address:	419 PARK AVENUE SOUTH
City:	NEW YORK
State/Country:	UNITED STATES
Postal Code:	10016
Entity Type:	LIMITED PARTNERSHIP: DELAWARE

PROPERTY NUMBERS Total: 6

Property Type	Number	Word Mark
Registration Number:	3264612	V.O.I.C.E. THE ONE THAT WORKS!
Registration Number:	2970850	FUSION TELECOM
Registration Number:	2811986	FUSION TELECOMMUNICATIONS INTERNATIONAL
Registration Number:	2946291	FUSION
Serial Number:	78567087	FUSION
Registration Number:	2880663	PINGTONE COMMUNICATIONS

CORRESPONDENCE DATA

Fax Number: 9175223168
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.

Phone: (212) 735-8668
Email: msegui@morrisoncohen.com
Correspondent Name: Stephen I. Budow
Address Line 1: 909 Third Avenue
Address Line 2: c/o Morrison Cohen LLP

CH \$165.00 3264612

Address Line 4:	New York, NEW YORK 10022
ATTORNEY DOCKET NUMBER:	020767-0038(SBUDOW)
NAME OF SUBMITTER:	Stephen I. Budow
SIGNATURE:	/Stephen I. Budow/
DATE SIGNED:	09/09/2015

Total Attachments: 11

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EXECUTION VERSION

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") made as of October 31, 2014, by FUSION TELECOMMUNICATIONS INTERNATIONAL, INC., a Delaware corporation ("Parent"), NETWORK BILLING SYSTEMS, L.L.C., a New Jersey limited liability company ("NBS"), and PINGTONE COMMUNICATIONS, INC., a Delaware corporation ("PingTone," and each of Parent, NBS and PingTone, a "Grantor," and collectively, "Grantors"), in favor of PRAESIDIAN CAPITAL OPPORTUNITY FUND III, LP ("Fund III"), a Delaware limited partnership, as a lender and as Agent for the lenders under the Purchase Agreement referred to below ("Agent"):

WITNESSETH

WHEREAS, Grantors and Agent are parties to that certain Second Amended and Restated Securities Purchase Agreement and Security Agreement of even date herewith, by and among FUSION NBS ACQUISITION CORP., a Delaware corporation ("Borrower"), Parent, NBS, PingTone, Fusion BVX LLC, a Delaware limited liability company, Agent, the lenders party thereto (such lenders, collectively, the "Lenders"), and the other parties thereto from time to time (as same may be amended, restated, supplemented or modified from time to time, the "Purchase Agreement");

WHEREAS, each Grantor has granted to Agent, for its benefit and the benefit of the Lenders, a security interest in substantially all of the assets of such Grantor including all right, title and interest of such Grantor in, to and under all now owned and hereafter acquired trademarks, together with the goodwill of the business symbolized by such Grantor's trademarks and all products and proceeds thereof, to secure the prompt payment and performance of the Obligations owing by such Grantor under the Purchase Agreement;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

1. Incorporation of Purchase Agreement; Prior Agreement. The Purchase Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All rights and remedies herein granted to Agent, for its benefit and the benefit of the Lenders, shall be in addition to any rights and remedies granted under the Purchase Agreement, including, without limitation, the right to foreclose the security interests granted herein or therein and to realize upon any Collateral (including, without limitation, the Trademarks (as defined below)) by any available judicial procedure and/or to take possession of and sell any or all of the Collateral (including, without limitation, the Trademarks) in accordance with the terms of the Purchase Agreement. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Purchase Agreement. As provided in the Purchase Agreement, this Agreement supersedes the Intellectual Property Security Agreement,

dated as of October 29, 2012, by and among Parent, NBS, the Agent and certain of the Lenders in its entirety.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the prompt payment and performance of the Obligations, each Grantor hereby grants to Agent, for its benefit and the benefit of the Lenders, and hereby reaffirms its prior grant pursuant to the Purchase Agreement, of a continuing security interest in such Grantor's entire right, title and interest in and to the following whether now owned or existing or hereafter created, acquired or arising:

(i) each trademark listed on Schedule I annexed hereto (such trademarks referred to as the "Trademarks"), together with any additions thereto, reissues, continuations or extensions thereof, and all registrations and trademark applications therefor, all of the goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(ii) all products and proceeds of the forgoing, including without limitation, any claim of such Grantor against third parties for past, present or future (a) infringement or dilution of any trademark or patent, or (b) injury to the goodwill associated with any Trademark.

3. Covenants.

(i) Each Grantor agrees not to sell, license, grant any option, assign or further encumber its rights and interest in the Trademarks without prior written consent of the Required Lenders, except as otherwise permitted under the Purchase Agreement.

(ii) Each Grantor agrees to disclose to Lenders, on a semi-annual basis, all (i) previously filed trademark applications for which such Grantor received notice of approval, together with the registration numbers for any and all such approved trademarks, and (ii) new applications for trademarks filed by such Grantor, in each case since the last Compliance Certificate provided by such Grantor.

4. Power of Attorney. Upon the occurrence of an Event of Default under the Purchase Agreement which has not been waived in writing by the Lenders, each Grantor hereby covenants and agrees that Agent, as the holder of a security interest under the Uniform Commercial Code, as now or hereafter in effect in the State of Delaware, may take such action permitted under the Purchase Agreement, in its exclusive discretion, to foreclose upon the Trademarks covered hereby. Upon the occurrence of an Event of Default that has not been waived in writing by Lenders, each Grantor hereby authorizes and empowers Agent, its successors and assigns, and any officer or agent of Agent as Agent may select, in its exclusive discretion, as such Grantor's true and lawful attorney-in-fact, with the power to endorse such Grantor's name on all applications, assignments, documents, papers and instruments necessary for Agent and Lenders, to use the Trademarks or to grant or issue any exclusive or non-exclusive

license under the Trademarks to anyone else, or necessary for Agent and Lenders to assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone else including, without limitation, the power to execute a trademark assignment in the form attached hereto as Exhibit 1. Each Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof and in accordance with the terms hereof, except for the gross negligence or willful misconduct of such attorney. This power of attorney shall be irrevocable for the life of this Agreement and the Purchase Agreement and until all of the Obligations are indefeasibly paid and satisfied in full.

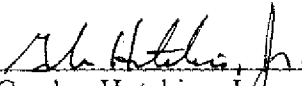
5. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York. Any judicial proceeding brought by either party hereto with respect to this Agreement or any related agreement may be brought in any court of competent jurisdiction in the County of New York, State of New York, United States of America, and, by execution and delivery of this Agreement, each party hereto accepts for itself and in connection with its properties, generally and unconditionally, the exclusive jurisdiction of the aforesaid courts, and irrevocably agrees to be bound by any judgment rendered thereby in connection with this Agreement. Each Grantor hereby waives personal service of any and all process upon it and consents that all such service of process may be made in the manner set forth in the Purchase Agreement. Each party hereto waives any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon forum non conveniens. Each party hereto waives the right to remove any judicial proceeding brought against either party in any state court to any federal court. Any judicial proceeding by either party hereto involving, directly or indirectly, any matter or claim in any way arising out of, related to or connected with this Agreement or any related agreement, shall be brought only in the federal court for the Southern District of New York or state court located in the County of New York, State of New York.

6. Rights and Remedies not Exclusive. The enumeration of the foregoing rights and remedies is not intended to be exhaustive and the exercise of any rights or remedy shall not preclude the exercise of any other right or remedies provided for herein or otherwise provided by law, all of which shall be cumulative and not alternative. Nothing contained in this Agreement shall be construed to impose any duties on Agent or Lenders.

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IN WITNESS WHEREOF, each Grantor has duly executed this Agreement as of the date first written above.

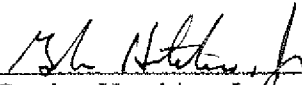
**FUSION TELECOMMUNICATIONS
INTERNATIONAL, INC.**

By: 
Name: Gordon Hutchins, Jr.
Title: President and Chief Operating Officer

NETWORK BILLING SYSTEMS, L.L.C.

By: _____
Name: Jonathan Kaufman
Title: Manager

PINGTONE COMMUNICATIONS, INC.

By: 
Name: Gordon Hutchins, Jr.
Title: President and Chief Operating Officer

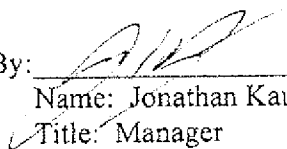
[Signature Page To IP Security Agreement]

IN WITNESS WHEREOF, each Grantor has duly executed this Agreement as of the date first written above.

**FUSION TELECOMMUNICATIONS
INTERNATIONAL, INC.**

By: _____
Name: Gordon Hutchins, Jr.
Title: President and Chief Operating Officer

NETWORK BILLING SYSTEMS, L.L.C.

By:  _____
Name: Jonathan Kaufman
Title: Manager

PINGTONE COMMUNICATIONS, INC.

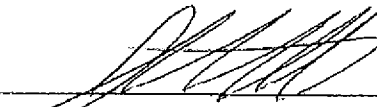
By: _____
Name: Gordon Hutchins, Jr.
Title: President and Chief Operating Officer

[Signature Page To IP Security Agreement]

Agreed and Accepted,

**PRAESIDIAN CAPITAL OPPORTUNITY
FUND III, LP, as Agent**

By: Praesidian Capital Opportunity GP III, LLC,
its General Partner

By: 
Name: _____
Title: Manager

[Signature Page To IP Security Agreement]

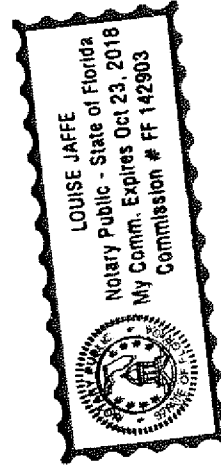
COMPANY ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF FLORIDA : SS
COUNTY OF BROWARD :

On this 29 of October, 2014, before me personally appeared Gordon Hutchins, Jr., to me known and being duly sworn, deposes and says that he is authorized to sign on behalf of Fusion Telecommunications International, Inc., that he signed the within Agreement pursuant to the authority vested in him by law; that the within Agreement is the voluntary act of such company; and he desires the same to be recorded as such.



Notary Public
My Commission Expires:



COMPANY ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF *New Jersey* : SS
COUNTY OF *Bergen* :

On this 31st of October, 2014, before me personally appeared Jonathan Kaufman, to me known and being duly sworn, deposes and says that she/he is authorized to sign on behalf of Network Billing Systems, L.L.C., that she/he signed the within Agreement pursuant to the authority vested in her/him by law; that the within Agreement is the voluntary act of such company; and she/he desires the same to be recorded as such.

Toni Campanello

Toni Campanello, Notary Public
My Commission Expires:

TONI CAMPANELLO
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires 8/14/2019

COMPANY ACKNOWLEDGMENT

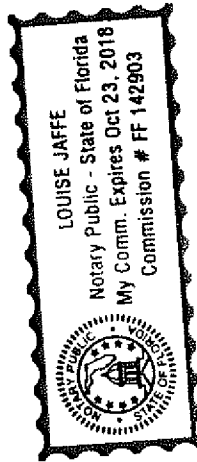
UNITED STATES OF AMERICA :
STATE OF FLORIDA : SS
COUNTY OF BROWARD :

On this 27th of October, 2014, before me personally appeared Gordon Hutchins, Jr., to me known and being duly sworn, deposes and says that he is authorized to sign on behalf of PingTone Communications, Inc., that he signed the within Agreement pursuant to the authority vested in him by law; that the within Agreement is the voluntary act of such company; and he desires the same to be recorded as such.



Notary Public

My Commission Expires:



SCHEDULE I

TRADEMARK REGISTRATIONS


<u>Owner</u> Trademark Description	U.S. Registration/Serial No./ Application No.	Date Registered/Filed
<u>Network Billing Systems, L.L.C.</u>		
"V.O.I.C.E. the one that works!"	Registration No. 3264612	Filed: April 17, 2006 Registered: July 17, 2007
<u>Fusion Telecommunications, LLC</u>		
"Fusion Telecom"	Registration No. 2970850	Filed: October 21, 1998 Registered: July 19, 2005
"Fusion Telecommunications International"	Registration No. 2811986	Filed: October 21, 1998 Registered: February 10, 2004
"Fusion"	Registration No. 2946291	Filed: October 21, 1998 Registered: May 3, 2005
Fusion [Logo]: 	Serial No. 78567087	Filed: February 14, 2005
<u>PingTone Communications, Inc.</u>		
"PingTone Communications"	Serial No. 2880663	Filed: September 7, 2007

EXHIBIT 1

TRADEMARK ASSIGNMENT

FUSION TELECOMMUNICATIONS INTERNATIONAL, INC., a Delaware corporation ("Parent"), NETWORK BILLING SYSTEMS, L.L.C., a New Jersey limited liability company ("NBS"), and PingTone Communications, Inc., a Delaware corporation ("PingTone," and each of Parent, NBS and PingTone, a "Grantor," and collectively, "Grantors") are, individually or jointly, are the registered owner of the United States trademarks, service marks, trade names, service trademark applications, and service trade names listed on Schedule A attached hereto and made a part hereof ("Trademarks"); and

WHEREAS, PRAESIDIAN CAPITAL OPPORTUNITY FUND III, LP, having a place of business at 419 Park Avenue South, New York, NY 10016 ("Grantee") is desirous of acquiring said Trademarks;

NOW THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound hereby, each Grantor, its successors and assigns, does hereby transfer, assign and set over unto Grantee, its successors, transferees and assigns, subject to the terms of the Intellectual Property Security Agreement dated October [], 2014 between Grantors and Grantee (i) each Trademark, together with any additions thereto, reissues, continuations or extensions thereof, and all registrations and trademark applications therefor, all of the goodwill of the business connected with the use of, and symbolized by, each Trademark; and (ii) all products and proceeds of the forgoing, including without limitation, any claim of such Grantor against third parties for past, present or future (a) infringement or dilution of any trademark or patent, or (b) injury to the goodwill associated with any Trademark. all of its present and future right, title and interest in and to the Trademarks and all proceeds thereof and all goodwill associated therewith.

IN WITNESS WHEREOF, the undersigned has caused this Trademark Assignment to be executed as of the ___ day of _____.

[_____]

By: _____
Attorney-in-fact

Witness: