

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM382923

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
AEF Holdings I, LLC		05/02/2016	Limited Liability Company: DELAWARE
CFO Publishing Holdings, Inc.		05/02/2016	Corporation: DELAWARE
Argyle Executive Forum, LLC		05/02/2016	Limited Liability Company: DELAWARE
Argyle IE Inc.		05/02/2016	Corporation: DELAWARE
CFO Publishing LLC		05/02/2016	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Newstar Financial, Inc., as Administrative Agent		
Street Address:	500 Boylston Street		
Internal Address:	Suite 1200		
City:	Boston		
State/Country:	MASSACHUSETTS		
Postal Code:	02116		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 11			
Property Type	Number	Word Mark	
Registration Number:	1387874	CFO	
Registration Number:	1721917	CFO	
Registration Number:	2397794	CFO	
Registration Number:	2636373	CFO	
Registration Number:	3795930	CFO RISING	
Registration Number:	4058001	CFO.COM	
Registration Number:	4058000	CFO	
Registration Number:	2840788	CFO RESEARCH SERVICES	
Registration Number:	4466414	CFO 360	
Registration Number:	4454423	CFO LEARNING	
Registration Number:	4332395	CFOMETRIX	

OP \$290.00 1387874

CORRESPONDENCE DATA**Fax Number:** 6172484000

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.

Email: tmadmin@choate.com**Correspondent Name:** Daniel L. Scales**Address Line 1:** Two International Place**Address Line 2:** Choate Hall & Stewart LLP**Address Line 4:** Boston, MASSACHUSETTS 02110**ATTORNEY DOCKET NUMBER:** 2007340-0059**NAME OF SUBMITTER:** Daniel L. Scales**SIGNATURE:** /daniel l. scales/**DATE SIGNED:** 05/03/2016**Total Attachments: 10**

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of May 2, 2016, is entered into by and among the Persons listed on the signature pages hereof as “Grantor” (each, a “Grantor” and collectively, the “Grantors”), and NEWSTAR FINANCIAL, INC., as administrative agent for the benefit of Secured Parties (hereinafter, the “Administrative Agent”).

Statement of Facts

A. Pursuant to the Credit Agreement dated as of the date hereof (as amended, restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”), by and among, among others, Argyle Executive Forum, LLC (the “Lead Borrower”); Argyle IE Inc. (“Acquisitions”); CFO Publishing Holdings, Inc. (“CFO Publishing Holdings”) and CFO Publishing LLC (“CFO Publishing”, and together with Lead Borrower, Acquisitions and CFO Publishing Holdings, collectively, jointly and severally, the “Borrowers” and singularly, a “Borrower”), AEF Holdings I, LLC (the “Parent Guarantor”), the Lenders and the Administrative Agent, the Lenders have agreed to make Loans and other extensions of credit to the Borrowers.

B. In order to induce the Lenders to make Loans and other extensions of credit to the Borrowers upon the terms and subject to the conditions contained in the Credit Agreement, the Loan Parties have agreed, upon the terms contained in the Credit Agreement and the Security Agreement referred to below, to grant to the Administrative Agent, for the benefit of Secured Parties, continuing security interests in and Liens upon all Intellectual Property of the Loan Parties in order to secure all of the Secured Obligations.

C. The Loan Parties have granted to the Administrative Agent, for the benefit of the Secured Parties, continuing security interests in and Liens upon all of the Intellectual Property of the Loan Parties pursuant to and upon the terms and conditions contained in the Security Agreement, dated as of the date hereof (as amended, restated, supplemented, or otherwise modified from time to time, the “Security Agreement”).

D. Upon the terms contained in the Credit Agreement and the Security Agreement, each Grantor has agreed to execute and deliver to the Administrative Agent, for the benefit of the Secured Parties, this Intellectual Property Security Agreement, which is supplemental to the Security Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby absolutely, unconditionally and irrevocably agrees with the Administrative Agent as follows:

1. **Definitions.** All capitalized terms used (including in the Preamble and the Statement of Facts) but not otherwise defined herein shall have the meanings given to them in the Security Agreement or, if not defined therein, then in the Credit Agreement, and the following terms shall have (unless otherwise provided elsewhere in this Intellectual Property Security Agreement) the following respective meanings (such meanings being equally applicable to both the singular and plural forms of the terms defined):

(a) **“Excluded Collateral”** shall have the meaning assigned thereto in the Security Agreement.

(b) **“Intellectual Property”** shall mean the Intellectual Property Collateral (as defined in the Security Agreement).

(c) **“Obligations”** shall mean any and all of the Obligations as defined in the Credit Agreement.

All other terms contained in this Intellectual Property Security Agreement shall, unless the context shall indicate otherwise, have the meanings provided for by the UCC, to the extent that such other terms are used or defined therein. References to the Credit Agreement or Security Agreement include any amendment, amendment and restatement, modification, supplement, restatement, replacement or refinancing (in whole or in part) thereof, whether by way of increase or reduction to any of the Commitments or the principal amount of any of the Loans, addition or elimination of any credit facilities thereunder, extension of any term, addition or deletion of any party thereto, or otherwise.

2. **Grant of Security Interests.** To secure the prompt and complete payment of all and each of the Obligations, as and when the same shall become due and payable, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due and payable but for the operation of an automatic stay under the Bankruptcy Code), each Grantor hereby grants to the Administrative Agent, for the benefit of the Secured Parties, a continuing security interest in and Lien upon all of the rights, title and interests of such Grantor to, in and under all of the Intellectual Property. Notwithstanding the foregoing, any Intellectual Property which constitutes Excluded Collateral shall not constitute Collateral for the Obligations; provided, however, that, if and when any such Intellectual Property shall cease to be Excluded Collateral, such Intellectual Property shall automatically be deemed at all times from and after the date thereof to constitute Collateral subject to the terms hereof, and provided, further, that the Proceeds (as such term is defined in the UCC) resulting from any sale, transfer, or other disposition of Excluded Collateral shall automatically be deemed to constitute Collateral subject to the terms hereof (unless such Proceeds, substitutions or replacements would otherwise constitute Excluded Collateral).

3. **Representations and Warranties.** Each Grantor represents and warrants to the Administrative Agent that, as of the Closing Date, such Grantor does not have any ownership interest in, or title to, any registered U.S. Trademark, U.S. Trademark application, registered U.S. Patent, U.S. Patent application, registered U.S. Copyright or U.S. Copyright application, except as set forth in Schedule I, Schedule II and Schedule III hereto respectively. This Intellectual Property Security Agreement is effective to create valid and continuing security interests in and Liens upon, and, upon the recording hereof with the United States Patent and Trademark Office and the United States Copyright Office, and the filing of appropriate financing statements in the state of organization of a Grantor, perfected Liens in favor of the Administrative Agent on, such Grantor’s registered U.S. Trademarks, Patents, and Copyrights, and respective applications and related rights therein, to the extent such perfection can be achieved by making such filings; and such perfected security interests and Liens shall be enforceable as such as against any and all creditors of or purchasers from such Grantor. If any

Grantor shall create or obtain rights to any registered U.S. Trademark, U.S. Trademark application, registered U.S. Patent, U.S. Patent application, registered U.S. Copyright or U.S. Copyright application in addition to those set forth on the Perfection Certificate delivered on the date hereof, the provisions of this Agreement shall automatically apply thereto and such Grantor shall take such action as the Administrative Agent may reasonably request to more fully evidence the same. Each Grantor shall, at the time it delivers a Compliance Certificate for a quarter-end period, disclose to the Administrative Agent in writing any new U.S. registered Trademark, Patent, or registered Copyright held by such Grantor or any application therefor filed by such Grantor since the previously disclosed quarter-end Compliance Certificate. Each Grantor authorizes the Administrative Agent, upon notification to such Grantor, and without any additional further action by such Grantor, to amend Schedule I, Schedule II or Schedule III hereto, as applicable, to reference any such U.S. registered Trademark, Trademark application, Patent, Patent application, registered Copyright or Copyright application acquired or made by such Grantor after the date hereof or to delete any reference to any right, title or interest in any registered Trademark, Trademark application, Patent, Patent application, registered Copyright or Copyright application in which such Grantor no longer has or claims any right, title or interest.

4. **Security Agreement.** The security interests and Liens granted by each Grantor to the Administrative Agent pursuant to this Intellectual Property Security Agreement are granted in conjunction with the security interests and Liens granted by such Grantor to the Administrative Agent pursuant to the Security Agreement. Each Grantor and the Administrative Agent expressly agree that each of the security interests and Liens granted under this Intellectual Property Security Agreement and the Security Agreement in the Intellectual Property are intended to be treated as a single security interest for purposes of Article 9 of the UCC and other Applicable Law. The exercise by the Administrative Agent of any rights or remedies with respect to any of the Intellectual Property shall be deemed to be an exercise of such rights or remedies in connection with both this Intellectual Property Security Agreement and also the Security Agreement. In the event of any inconsistency between the terms and conditions of this Intellectual Property Security Agreement and the Security Agreement, then the terms and conditions of the Security Agreement shall prevail.

5. **Additional Grantors.** Additional Loan Parties (“Additional Grantors”) may from time to time hereafter become parties to and bound by this Intellectual Property Security Agreement by executing a counterpart hereof, or (alternatively) by executing a supplement to this Agreement or a joinder agreement and, as applicable, providing supplements to Schedule I, Schedule II or Schedule III, (in each case) in form and substance reasonably satisfactory to the Administrative Agent, and there shall be no need to re-execute, amend or restate this Agreement in connection therewith. Upon such execution and delivery of this Agreement by any Additional Grantor, such Additional Grantor shall be deemed to have made the representations and warranties set forth in this Agreement with respect to its Intellectual Property, and shall be bound by all of the terms, covenants and conditions hereof to the same extent as if such Additional Grantor had executed this Agreement as of the date hereof, and the Administrative Agent shall be entitled to all of the benefits of such Additional Grantor’s Obligations hereunder.

6. **Reinstatement.** This Intellectual Property Security Agreement shall remain in full force and effect and continue to be effective in the event that any petition shall be filed by or against any Grantor for liquidation or reorganization, should such Grantor become insolvent or

make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of such Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations, or any part thereof, is, pursuant to Applicable Law, rescinded or reduced in amount, or must otherwise be restored or returned, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and shall be deemed reduced only by such amount paid in cash and not so rescinded, reduced, restored or returned.

7. **Notices.** Except as otherwise provided herein, whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties hereto by any other party hereto, or whenever any of the parties hereto desires to give and serve upon any other party hereto any communication with respect to this Intellectual Property Security Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in Section 10.02 of the Credit Agreement.

8. **Termination; Release.**

(a) Subject always to Section 6 hereof, this Intellectual Property Security Agreement shall terminate automatically on the date on which (i) all of the outstanding Secured Obligations (other than inchoate contingent obligations as to which no claim has been made under the Loan Documents) have been paid in full in cash, (ii) all outstanding Letters of Credit have been Cash Collateralized, and (iii) all Commitments of the Lenders and the Credit Agreement shall have terminated or expired (the "**Termination Date**"). Upon any termination of the Liens created hereunder upon the Termination Date, the Administrative Agent shall, at the sole cost and expense of the Grantors, promptly execute and deliver to the Grantors such documents as the Grantors shall reasonably request to evidence the termination and release of the Liens created hereby.

(b) In the event that any part of the Intellectual Property is sold in connection with a sale permitted by Section 7.05 of the Credit Agreement or otherwise released at the direction of the Administrative Agent or in accordance with the terms of the Credit Agreement, and the proceeds of such sale or sales or from such release are applied in accordance with the terms of the Credit Agreement, to the extent required to be so applied, such Intellectual Property will be sold free and clear of the Liens created by this Agreement, and the Administrative Agent, at the request and expense of the Grantors, will execute and deliver to Grantors a proper Instrument or Instruments (including UCC termination statements) and will duly assign, transfer and deliver to the Grantors (without recourse, and without any representation or warranty) such of the Intellectual Property covered by this Agreement as is then being (or has been) so sold or released and as may be in the possession of the Administrative Agent and has not theretofore been released pursuant to this Agreement.

9. **Choice of Law And Venue; Jury Trial Waiver.** **THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK. EACH OF THE PARTIES HERETO**

HEREBY AGREES TO BE BOUND BY THE PROVISIONS SET FORTH IN SECTION 10.14 AND SECTION 10.15 OF THE CREDIT AGREEMENT, WHICH PROVISIONS ARE HEREBY INCORPORATED HEREIN BY REFERENCE, *MUTATIS MUTANDIS*, WITH THE SAME FULL FORCE AND EFFECT AS IF SET FORTH HEREIN IN FULL.

10. **Expenses.** In the event that any Grantor shall fail to comply with the provisions of this Intellectual Property Security Agreement or any other Loan Document, such that the validity or perfection of any Liens created hereunder is thereby materially diminished or could reasonably be expected to be materially diminished or put at risk, the Administrative Agent may, but shall not be required to, effect such compliance on behalf of any such Grantor, and any Grantor shall reimburse the Lenders for all of the reasonable out-of-pocket costs and expenses thereof on demand by the Administrative Agent.

11. **Delivery by Facsimile.** Delivery of the signature pages to this Intellectual Property Security Agreement by facsimile, pdf, or other electronic transmission shall be as effective as delivery of manually executed counterparts of this Intellectual Property Security Agreement.


12. **Counterparts.** This Intellectual Property Security Agreement may be executed in two (2) or more counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

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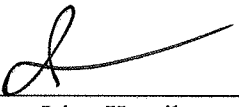
IN WITNESS WHEREOF, the Grantors have caused this INTELLECTUAL PROPERTY SECURITY AGREEMENT to be executed and delivered by their respective duly authorized officers or other representatives as of the date first set forth above.

GRANTORS:


AEF HOLDINGS I, LLC

By: 
Name: Irina Krasik
Title: Vice President


CFO PUBLISHING HOLDINGS, INC.

By: 
Name: Irina Krasik
Title: Vice President

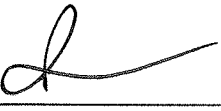
ARGYLE EXECUTIVE FORUM, LLC

By: 
Name: Irina Krasik
Title: Vice President

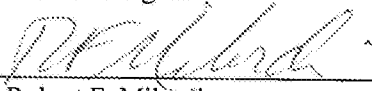
ARGYLE IE INC.

By: 
Name: Irina Krasik
Title: Vice President

CFO PUBLISHING LLC

By: 
Name: Irina Krasik
Title: Vice President

ADMINISTRATIVE AGENT:
NEWSTAR FINANCIAL, INC.,
as Administrative Agent

By:  _____

Name: Robert F. Milordi

Title: Managing Director

Schedule I

U.S. Trademarks; U.S. Trademark Applications

Grantor:

Loan Party	Trademark	Registration Number	Registration Date
CFOLLC	CFO (typed drawing)	1387874	03/25/1986
CFOLLC	CFO (typed drawing)	1721917	10/06/1992
CFOLLC	CFO (typed drawing)	2397794	10/24/2000
CFOLLC	CFO (typed drawing)	2636373	10/15/2002
CFOLLC	CFO RISING	3795930	06/01/2010
CFOLLC	CFO.COM	4058001	11/22/2011
CFOLLC	CFO (standard character mark)	4058000	11/22/2011
CFOLLC	CFO RESEARCH SERVICES	2840788	05/11/2004
CFOLLC	CFO 360	4466414	01/14/2014
CFOLLC	CFO LEARNING	4454423	12/24/2012
CFOLLC	CFOMETRIX	4332395	05/07/2013

No Loan Party has currently outstanding any US Trademark Applications.

Schedule II

U.S. Patents; U.S. Patent Applications

None.

Schedule III

U.S. Copyrights; U.S. Copyright Applications

None.