

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM397205

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	TRADEMARK SECURITY RELEASE		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Fifth Street Finance Corp.		08/30/2016	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Penn Foster, Inc.		
Street Address:	925 Oak Street		
City:	Scranton		
State/Country:	PENNSYLVANIA		
Postal Code:	18515		
Entity Type:	Corporation: PENNSYLVANIA		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Serial Number:	77304594	PENN FOSTER	
Serial Number:	77304532	PENN FOSTER 1890	
Serial Number:	78729961	PENN FOSTER CAREER SCHOOL	
Serial Number:	78717442	PENN FOSTER HIGH SCHOOL	
Serial Number:	78717454	PENN FOSTER COLLEGE	
Serial Number:	73428890	TEL-TEST	
Serial Number:	72441359	DIAL-A-QUESTION	
CORRESPONDENCE DATA			
Fax Number:	2125935955		
<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:	212-756-2132		
Email:	scott.kareff@srz.com		
Correspondent Name:	S. Kareff c/o Schulte Roth & Zabel LLP		
Address Line 1:	919 Third Avenue		
Address Line 2:	25th Floor		
Address Line 4:	New York, NEW YORK 10022		
ATTORNEY DOCKET NUMBER:	059182-0054		
NAME OF SUBMITTER:	Scott Kareff (059182-0054)		
SIGNATURE:	/kc for sk/		

CH \$190.00 77304594

DATE SIGNED:	09/01/2016
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Total Attachments: 3

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TRADEMARK SECURITY RELEASE

THIS TRADEMARK SECURITY RELEASE (this “Release”) is made as of August 30, 2016, by Fifth Street Finance Corp., as administrative agent for certain financial institutions (“Administrative Agent”), in favor of PENN FOSTER, INC., a Pennsylvania corporation (“Grantor”).

WITNESSETH:

WHEREAS, Agent and Grantor are party to that certain Trademark Security Agreement, dated as of November 24, 2014 (the “Security Agreement”; capitalized terms which are not defined herein have the meanings given to such terms in the Security Agreement) and recorded at the United States Patent and Trademark Office on December 22, 2014 at Reel 5423, Frame 0846, pursuant to which Grantor granted to Administrative Agent for the benefit of the Secured Parties, a continuing security interest in the Trademark Collateral (including among other things, the Trademark registrations and Trademark applications set forth on Exhibit A attached hereto);

WHEREAS, Grantor has requested that Administrative Agent release its continuing security interest in the Trademark Collateral; and

WHEREAS, Administrative Agent has agreed to terminate and release the entirety of its continuing security interest in and to the Trademark Collateral.

NOW THEREFORE, for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Administrative Agent hereby states as follows:

1. Administrative Agent hereby terminates, cancels, and releases its continuing security interest in all of Grantor’s right, title and interest in and to the Trademark Collateral.

2. Administrative Agent hereby releases and conveys to Grantor, without any representation, recourse or undertaking by Administrative Agent, any and all of Administrative Agent’s right, title and interest that it may have obtained in and to the Trademark Collateral and does hereby authorize Grantor (personally or through its designees and at Grantor’s sole expense) to take all actions reasonably necessary to release and terminate any and all security interests and other liens in the Trademark Collateral. If and to the extent Administrative Agent has acquired any right, title or interest to any of the Trademarks or the goodwill associated therewith, it hereby assigns and transfers such rights, title or interest to Grantor.

3. Administrative Agent shall take all further actions, reasonably acceptable to Administrative Agent, and provide to Grantor and each of its successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), requested by Grantor, each at Grantor’s sole cost and expense, to more fully and effectively effectuate the purposes of this Release.

[Signature Page Follows]

IN WITNESS WHEREOF, Administrative Agent has caused this Trademark Security Release to be duly executed by its duly authorized officer as of the day and year first above written.

Very truly yours,

ADMINISTRATIVE AGENT:

FIFTH STREET FINANCE CORP.,
a Delaware corporation

By: Fifth Street Management LLC,
a Delaware limited liability company,
its Agent

By: 
Ivelin M. Dimitrov, Chief Investment Officer

EXHIBIT A

Trademark Registrations/Applications

Trademark Name	Jurisdiction	Status	Serial Number	Registration Number
Penn Foster	United States	Accepted & Acknowledged	77-304594	3452917
Penn Foster 1890	United States	Registered	77-304532	3452915
Penn Foster Career School	United States	Accepted & Acknowledged	78-729961	3469429
Penn Foster High School	United States	Accepted & Acknowledged	78-717442	3382965
Penn Foster College	United States	Accepted & Acknowledged	78-717454	3469420
Tel-Test	United States	Renewed	73-428890	1316190
Dial-A-Question	United States	Renewed	72-441359	983060