

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM399444

SUBMISSION TYPE:		NEW ASSIGNMENT	
NATURE OF CONVEYANCE:		SECURITY INTEREST	
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
CBI Distributing Corp.		09/20/2016	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Credit Suisse AG, Cayman Islands Branch		
Street Address:	11 Madison Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10010		
Entity Type:	Bank: SWITZERLAND		
PROPERTY NUMBERS Total: 36			
Property Type	Number	Word Mark	
Registration Number:	3817929	...IT'S AT CLAIRE'S	
Registration Number:	1925359	CLAIRE'S	
Registration Number:	3319826	CLAIRE'S	
Registration Number:	2908857	CLAIRE'S	
Registration Number:	2908859	CLAIRE'S	
Registration Number:	1891172	CLAIRE'S	
Registration Number:	1890335	CLAIRE'S	
Registration Number:	2967212	CLAIRE'S	
Registration Number:	2974652	CLAIRE'S	
Registration Number:	1929317	CLAIRE'S	
Registration Number:	2978984	CLAIRE'S	
Registration Number:	3190839	CLAIRE'S	
Registration Number:	2900024	CLAIRE'S	
Registration Number:	2996103	CLAIRE'S	
Registration Number:	2925470	CLAIRE'S	
Registration Number:	2908861	CLAIRE'S	
Registration Number:	2951866	CLAIRE'S	
Registration Number:	1956047	CLAIRE'S ACCESSORIES	
Registration Number:	1946557	CLAIRE'S ACCESSORIES	

CH \$915.00 3817929

Property Type	Number	Word Mark
Registration Number:	2294937	CLAIRE'S ACCESSORIES
Registration Number:	1514045	CLAIRE'S BOUTIQUES
Registration Number:	3343775	CLAIRE'S CLUB
Registration Number:	2908868	CLAIRE'S CLUB
Registration Number:	2908865	CLAIRE'S CLUB
Registration Number:	2908191	CLAIRE'S CLUB
Registration Number:	2908862	CLAIRE'S CLUB
Registration Number:	2908866	CLAIRE'S CLUB
Registration Number:	2908863	CLAIRE'S CLUB
Registration Number:	2065959	CLAIRE'S ETC.
Registration Number:	2064149	CLAIRE'S ETC.
Registration Number:	3602239	CLAIRE'S
Registration Number:	2623039	CLAIRE'S
Registration Number:	4005371	SECRET SANTA CIRCLE
Registration Number:	1951435	SENSITIVE SOLUTIONS
Registration Number:	4610591	CLAIRE'S OUTLET
Registration Number:	3050863	ICING BY CLAIRE'S

CORRESPONDENCE DATA

Fax Number: 9494754754

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: 949-451-3800

Email: skann@gibsondunn.com

Correspondent Name: Stephanie Kann

Address Line 1: 3161 Michelson Drive

Address Line 2: Gibson, Dunn & Crutcher LLP

Address Line 4: Irvine, CALIFORNIA 92612

ATTORNEY DOCKET NUMBER:	18300-00237
NAME OF SUBMITTER:	Stephanie Kann
SIGNATURE:	/stephanie kann/
DATE SIGNED:	09/22/2016

Total Attachments: 19

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TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT (as amended, restated, amended and restated, supplemented, waived and/or otherwise modified from time to time) (this "Agreement"), dated as of August 12, 2016 and effective as of September 20, 2016, between CBI Distributing Corp., a Delaware corporation (the "Grantor"), and Credit Suisse AG, Cayman Islands Branch, as administrative agent for the Lenders (in such capacity, the "Administrative Agent").

Reference is made to (a) the Guarantee and Collateral Agreement dated as of August 12, 2016 and effective as of September 20, 2016 (as amended, restated, amended and restated, supplemented, waived and/or otherwise modified from time to time, the "Security Agreement"), among Claire's Inc. (formerly known as Bauble Holdings Corp.), a Delaware corporation ("Holdings"), Claire's Stores, Inc., a Florida corporation (the "Borrower"), each Subsidiary Loan Party and the Administrative Agent and (b) the ABL Credit Agreement dated as of August 12, 2016 and effective as of September 20, 2016 (as amended, restated, amended and restated, supplemented, waived and/or otherwise modified from time to time, the "Credit Agreement"), among Holdings, the Borrower, the lenders from time to time party thereto (the "Lenders"), the Administrative Agent and the other financial institutions named therein.

The Lenders have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement. The obligations of the Lenders to extend such credit are conditioned upon, among other things, the execution and delivery of this Agreement. Holdings and the Grantor are affiliates of the Borrower, will derive substantial benefits from the extension of credit to the Borrower pursuant to the Credit Agreement and are willing to execute and deliver this Agreement in order to induce the Lenders to extend such credit.

Accordingly the parties hereto agree as follows:

SECTION 1. *Terms.* Capitalized terms used in this Agreement and not otherwise defined herein shall have the meanings specified in the Security Agreement. The rules of construction specified in Section 1.01 of the Security Agreement also apply to this Agreement.

SECTION 2. *Grant of Security Interest.* As security for the payment or performance, as the case may be, in full of the Obligations, the Grantor, pursuant to the Security Agreement, did and hereby does grant to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest in, all right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by the Grantor or in which the Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Trademark Collateral"):

- (a) all trademarks, service marks, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business

identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations thereof (if any), and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office or any similar offices in any State of the United States or any other country or any political subdivision thereof (except for “intent to use” applications for trademark or service mark registrations filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, unless and until an Amendment to Allege Use or a Statement of Use under Sections 1(c) and 1(d) of the Lanham Act has been filed, to the extent that, and solely during the period for which, any assignment of an “intent to use” application prior to such filing would violate the Lanham Act), and all renewals thereof, including those listed on Schedule I (the “Trademarks”);

(b) all goodwill associated with or symbolized by the Trademarks;

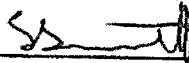
(c) all claims for, and rights to sue for, past or future infringements of any of the foregoing; and

(d) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including damages and payments for past or future infringement thereof.

SECTION 3. *Security Agreement.* The security interests granted to the Administrative Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Administrative Agent pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Trademark Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 4. *Choice of Law.* THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

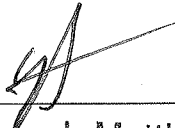
CBI DISTRIBUTING CORP.


By: 
Name: Stephen Sernett
Title: Secretary

[Trademark Security Agreement -- ABL Credit Agreement]

TRADEMARK
REEL: 005884 FRAME: 0195

CREDIT SUISSE AG, CAYMAN ISLANDS
BRANCH
as Administrative Agent

By: 
Name: Bryan J. Matthews
Title: Authorized Signatory

By: 
Name: Jeremy Roberts Stern
Title: Authorized Signatory

[Trademark Security Agreement – ABL Credit Agreement]

TRADEMARK
REEL: 005884 FRAME: 0196

Schedule I

Trademarks and Trademark Licenses

1. US Claire's Marks

Country	Owners¹	Ownership Percentage	Mark	Classes	Status	Reg. No.
United States of America	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	IT'S AT CLAIRE'S	35	Registered	3817929
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S	14	Registered	1925359
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S	3	Registered	3319826
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S	9	Registered	2908857
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S	16	Registered	2908859
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S	25	Registered	1891172
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S	42	Registered	1890335
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S	20	Registered	2967212
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S	35	Registered	2974652
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S	5	Registered	1929317

¹ The US Claire's Marks, including the federal registrations set forth on Schedule I, are jointly owned by CBI Distributing Corp. and CLSIP LLC, with CBI Distributing Corp. owning undivided 82.50% ownership interest in and to the US Claire's Marks as the majority and controlling owner of the US Claire's Marks, and CLSIP LLC owning an undivided 17.50% ownership interest in and to the US Claire's Marks as the minority owner of the US Claire's Marks. CBI Distributing Corp. is pledging its undivided 82.50% ownership interest in and to the US Claire's Marks, including the federal registrations set forth on Schedule I. Nothing in the Security Agreement acts to grant the Collateral Agent or the Secured Parties a security interest in and to the undivided 17.50% ownership interest in and to the US Claire's Marks owned by CLSIP LLC.

Country	Owners ¹	Ownership Percentage	Mark	Classes	Status	Reg. No.
	Corp. CLSIP LLC	17.50%				
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S	16	Registered	2978984
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S	35	Registered	3190839
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S	24	Registered	2900024
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S	14	Registered	2996103
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S	25	Registered	2925470
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S	26	Registered	2908861
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S	3	Registered	2951866
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S ACCESSORIES	42	Registered	1956047
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S ACCESSORIES	42	Registered	1946557
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S ACCESSORIES and design	35	Registered	2294937
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S BOUTIQUE S and design	42	Registered	1514045
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S CLUB	35	Registered	3343775

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Country	Owners ¹	Ownership Percentage	Mark	Classes	Status	Reg. No.
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S CLUB	25	Registered	2908868
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S CLUB	14	Registered	2908865
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S CLUB	26	Registered	2908191
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S CLUB	3	Registered	2908862
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S CLUB	18	Registered	2908866
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S CLUB	9	Registered	2908863
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S ETC.	42	Registered	2065959
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S ETC.	42	Registered	2064149
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S Logo	35	Registered	3602239
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S Stylized with @ logo	35	Registered	2623039
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	SECRET SANTA CIRCLE	35	Registered	4005371
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	SENSITIVE SOLUTIONS	14	Registered	1951435
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	CLAIRE'S OUTLET	35	Registered	4610591

Country	Owners ¹	Ownership Percentage	Mark	Classes	Status	Reg. No.
	CBI Distributing Corp. CLSIP LLC	82.50% 17.50%	ICING BY CLAIRE'S	35	Registered	3050863

2. **Non-US Claire's Marks**

Argentina	CBI Distributing Corp.	100%	CLAIRE'S	14	Registered	2672763
	CBI Distributing Corp.	100%	CLAIRE'S	18	Registered	2780180
	CBI Distributing Corp.	100%	CLAIRE'S	25	Registered	2780181
	CBI Distributing Corp.	100%	CLAIRE'S	26	Registered	2672764
	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	2780182
Armenia	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Registered	872750
Australia	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Registered	872750
Bahrain	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	45255
Belarus	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Registered	872750
Belize	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	4849.07
Botswana	CBI Distributing Corp.	100%	CLAIRE'S	26	Pending	
Brazil	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	819044059
	CBI Distributing Corp.	100%	CLAIRE'S	14	Registered	840527373
	CBI Distributing Corp.	100%	CLAIRE'S	25	Registered	840527403
	CBI Distributing Corp.	100%	CLAIRE'S	26	Registered	840527438
Bulgaria	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Registered	872750
Canada	CBI Distributing	100%	BEE		Registered	TMA657373

	Corp.		WHO YOU WANNA BE		d	
	CBI Distributing Corp.	100%	C SWIRL		Registere d	TMA765561
	CBI Distributing Corp.	100%	CLAIRE'S		Registere d	TMA446820
	CBI Distributing Corp.	100%	CLAIRE'S		Registere d	TMA481401
	CBI Distributing Corp.	100%	CLAIRE'S ACCESS ORIES		Registere d	TMA450271
	CBI Distributing Corp.	100%	CLAIRE'S ACCESS ORIES		Registere d	TMA537106
	CBI Distributing Corp.	100%	CLAIRE'S ACCESS ORIES		Registere d	TMA552904
	CBI Distributing Corp.	100%	CLAIRE'S BOUTIQ UES & DESIGN		Registere d	TMA432178
	CBI Distributing Corp.	100%	CLAIRE'S CLUB		Registere d	TMA667768
	CBI Distributing Corp.	100%	ICING		Registere d	TMA711637
	CBI Distributing Corp.	100%	ICING BY CLAIRE'S		Registere d	TMA678667
	CBI Distributing Corp.	100%	PRINCIE		Registere d	TMA574732
	CBI Distributing Corp.	100%	REFLEXI ONS		Registere d	TMA332968
	CBI Distributing Corp.	100%	THE ICING		Registere d	TMA404349
Chile	CBI Distributing Corp.	100%	CLAIRE'S	35	Registere d	947879
China (People's Republic)	CBI Distributing Corp.	100%	CLAIRE'S	16	Registere d	10608651
	CBI Distributing Corp.	100%	CLAIRE'S	14, 26	Registere d	872750
	CBI Distributing Corp.	100%	CLAIRE'S	35	Registere	6711303

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Corp.					d	
CBI Distributing Corp.	100%	CLAIRE'S	35	Registered		8662114
CBI Distributing Corp.	100%	CLAIRE'S	3	Registered		10608653
CBI Distributing Corp.	100%	CLAIRE'S	9	Pending		
CBI Distributing Corp.	100%	CLAIRE'S	18	Registered		10608650
CBI Distributing Corp.	100%	CLAIRE'S	21	Registered		10608649
CBI Distributing Corp.	100%	CLAIRE'S	25	Published		
CBI Distributing Corp.	100%	CLAIRE'S	28	Registered		10608647
CBI Distributing Corp.	100%	ICING	14	Registered		6538116
CBI Distributing Corp.	100%	ICING	35	Registered		6538117
CBI Distributing Corp.	100%	ICING	18	Registered		11358777
CBI Distributing Corp.	100%	ICING	3	Registered		11358778
CBI Distributing Corp.	100%	ICING	25	Registered		5278540
CBI Distributing Corp.	100%	ICING	26	Registered		10715963
CBI Distributing Corp.	100%	KE LAI ER SI (CLAIRE' S in Chinese)	3	Registered		11231746
CBI Distributing Corp.	100%	KE LAI ER SI (CLAIRE' S in Chinese)	9	Registered		11231745
CBI Distributing Corp.	100%	KE LAI ER SI (CLAIRE' S in Chinese)	14	Registered		11231744
CBI Distributing	100%	KE LAI	16	Registered		11231743

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	Corp.		ER SI (CLAIRE' S in Chinese)		d	
	CBI Distributing Corp.	100%	KE LAI ER SI (CLAIRE' S in Chinese)	18	Registere d	11231742
	CBI Distributing Corp.	100%	KE LAI ER SI (CLAIRE' S in Chinese)	21	Registere d	11231741
	CBI Distributing Corp.	100%	KE LAI ER SI (CLAIRE' S in Chinese)	25	Registere d	11231740
	CBI Distributing Corp.	100%	KE LAI ER SI (CLAIRE' S in Chinese)	26	Registere d	11231739
	CBI Distributing Corp.	100%	KE LAI ER SI (CLAIRE' S in Chinese)	28	Registere d	11231738
	CBI Distributing Corp.	100%	KE LAI ER SI (CLAIRE' S in Chinese)	35	Registere d	11231737
Colombi a	CBI Distributing Corp.	100%	CLAIRE'S	42	Registere d	192406
	CBI Distributing Corp.	100%	CLAIRE'S		Registere d	330360
	CBI Distributing Corp.	100%	CLAIRE'S	26	Registere d	459364
	CBI Distributing Corp.	100%	CLAIRE'S	14	Registere d	462741
	CBI Distributing Corp.	100%	CLAIRE'S	25	Registere	461450

	Corp.				d	
Costa Rica	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	178034
	CBI Distributing Corp.	100%	CLAIRE'S	14	Registered	223.014
	CBI Distributing Corp.	100%	CLAIRE'S	25	Registered	223.016
	CBI Distributing Corp.	100%	CLAIRE'S	26	Registered	223.017
Dominican Republic	CBI Distributing Corp.	100%	CLAIRE'S	25	Registered	211884
	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26	Registered	203520
Ecuador	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	282311
	CBI Distributing Corp.	100%	CLAIRE'S	14	Registered	6714-12
	CBI Distributing Corp.	100%	CLAIRE'S	18	Registered	5292-12
	CBI Distributing Corp.	100%	CLAIRE'S	25	Registered	5294-12
	CBI Distributing Corp.	100%	CLAIRE'S	26	Registered	5295-12
Egypt	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	198659
	CBI Distributing Corp.	100%	ICING	14, 25, 26, 35	Pending	
El Salvador	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	207Book101
EU (CTM)	CBI Distributing Corp.	100%	CLAIRE'S	14, 18, 26	Registered	6584221
	CBI Distributing Corp.	100%	CLAIRE'S	3, 4, 9, 12, 21, 35	Registered	2846087
	CBI Distributing Corp.	100%	CLAIRE'S	14, 25	Registered	76265
	CBI Distributing Corp.	100%	CLAIRE'S	35, 42	Registered	1862200
	CBI Distributing Corp.	100%	CLAIRE'S BOUTIQUE	14, 25, 35, 42	Registered	235333
	CBI Distributing Corp.	100%	CLAIRE'S	14, 25,	Registered	235374

	Corp.		ACCESSORIES	35, 42	d	
	CBI Distributing Corp.	100%	CLAIRE'S ACCESSORIES	14, 25, 35	Registered	428417
	CBI Distributing Corp.	100%	CLAIRE'S CLUB	3, 4, 9, 11, 14, 16, 20, 21, 22, 24, 25, 26	Registered	3140878
	CBI Distributing Corp.	100%	CLAIRE'S COLLECTION	3, 14, 25, 26	Registered	76166
	CBI Distributing Corp.	100%	CLAIRE'S ETC.	14, 25, 35, 42	Registered	235291
	CBI Distributing Corp.	100%	ICING	3, 42	Registered	2789154
	CBI Distributing Corp.	100%	ICING	3, 9, 14, 16, 18, 21, 25, 26, 28, 35	Registered	012599891
	CBI Distributing Corp.	100%	ICING BY CLAIRE'S	35	Registered	6282859
	CBI Distributing Corp.	100%	ICINGS	14, 25, 35	Registered	426312
	CBI Distributing Corp.	100%	THE ICING ACCESSORIES & DESIGN	14, 25, 35	Registered	426270
Georgia	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Registered	872750
Ghana	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Pending	
Guatemala	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	156393
Honduras	CBI Distributing Corp.	100%	CLAIRE'S		Registered	11492
Hong Kong	CBI Distributing Corp.	100%	CLAIRE'S	9, 14, 18, 20,	Registered	301369701

				21, 24, 25, 26, 28		
	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	300246276
Iceland	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Registered	872750
India	CBI Distributing Corp.	100%	CLAIRE'S	14	Registered	1579528
	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	1375799
	CBI Distributing Corp.	100%	CLAIRE'S	26	Registered	2273273
	CBI Distributing Corp.	100%	CLAIRE'S	28	Registered	2273274
	CBI Distributing Corp.	100%	CLAIRE'S	21	Registered	2273271
	CBI Distributing Corp.	100%	CLAIRE'S	3, 18, 25	Pending	
	CBI Distributing Corp.	100%	CLAIRE'S	18, 26	Published	
	CBI Distributing Corp.	100%	CLAIRE'S	9	Registered	2273269
Indonesia	CBI Distributing Corp.	100%	CLAIRE'S	14, 26	Registered	IDM000269734
	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	IDM000403561
Int'l – Madrid Protocol	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Registered	1263860
	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 42	Registered	872750
Israel	Claire's Boutiques, Inc.	100%	Claire's & @ logo	35	Registered	142605
Jamaica	CBI Distributing Corp.	100%	CLAIRE'S		Registered	57734
Japan	CBI Distributing Corp.	100%	CLAIRE'S	14	Registered	4173259
	CBI Distributing Corp.	100%	CLAIRE'S	25	Registered	4225283
	CBI Distributing Corp.	100%	Claire's & @ logo	14	Registered	4316622
	CBI Distributing Corp.	100%	CLAIRE'S	18	Registered	4173261

	Corp.		& Japanese characters			
	CBI Distributing Corp.	100%	CLAIRE'S & Japanese characters	26	Registered	4227498
	CBI Distributing Corp.	100%	CLAIRE'S & Japanese characters	14	Registered	4173260
	CBI Distributing Corp.	100%	CLAIRE'S & Japanese characters	35	Registered	4068474
	CBI Distributing Corp.	100%	CLAIRE'S & Japanese characters	35	Registered	5254831
	CBI Distributing Corp.	100%	CLAIRE'S ACCESS ORIES	9, 14, 18, 25	Registered	4384017
	CBI Distributing Corp.	100%	CLAIRE'S in Japanese characters	6, 8, 14, 18, 21, 25, 26	Registered	2661230
	CBI Distributing Corp.	100%	CLAIRE'S stylized	35	Registered	5255217
	CBI Distributing Corp.	100%	CLAIRE'S stylized	3, 8, 10, 14, 18, 21, 25, 26	Registered	4077459
	CBI Distributing Corp.	100%	ICING	35	Registered	140055
Lebanon	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	95458
Lesotho	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Pending	
Liechten stein	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Registered	872750
Malaysia	CBI Distributing Corp.	100%	CLAIRE'S	14	Registered	09000349
	CBI Distributing Corp.	100%	CLAIRE'S	26	Registered	09000350

	Corp.		S		d	
	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	09000351
	CBI Distributing Corp.	100%	CLAIRE'S	25	Registered	20122014317
Mexico	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	970492
	CBI Distributing Corp.	100%	CLAIRE'S	42	Registered	521186
	CBI Distributing Corp.	100%	CLAIRE'S	14	Registered	1457103
	CBI Distributing Corp.	100%	CLAIRE'S	25	Registered	1349996
	CBI Distributing Corp.	100%	CLAIRE'S	26	Registered	1295890
Monaco	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Registered	872750
Namibia	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Pending	
New Zealand	CBI Distributing Corp.	100%	Claire's & "@ logo	14, 35	Registered	806327
Nicaragua	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	0802817
Nigeria	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Pending	
Norway	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Registered	872750
	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	233273
Oman	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Pending	
Pakistan	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Pending	
Panama	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	165604
	CBI Distributing Corp.	100%	CLAIRE'S	14	Registered	211198
	CBI Distributing Corp.	100%	CLAIRE'S	25	Registered	211197
	CBI Distributing Corp.	100%	CLAIRE'S	26	Registered	211200
Paraguay	CBI Distributing Corp.	100%	CLAIRE'S	14	Registered	375410

y	Corp.		S		d	
	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	385020
Peru	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	66528
Philippines	CBI Distributing Corp.	100%	CLAIRE'S	14, 26, 35	Registered	4-2012-008328
	CBI Distributing Corp.	100%	CLAIRE'S	25	Registered	4-2012-210172
Poland	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	204878
Qatar	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	48479
	CBI Distributing Corp.	100%	ICING	14, 25, 26, 35	Pending	
Romania	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Registered	872750
Russian Federation	CBI Distributing Corp.	100%	CLAIRE'S	14, 26	Registered	872750
	CBI Distributing Corp.	100%	ICING	14	Registered	1436016141
	CBI Distributing Corp.	100%	ICING	26	Registered	1436016143
	CBI Distributing Corp.	100%	ICING	35	Registered	1436016144
Serbia	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Registered	67601
Singapore	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Registered	872750
South Africa	CBI Distributing Corp.	100%	CLAIRE'S	14	Registered	2009/05885
	CBI Distributing Corp.	100%	CLAIRE'S	26	Registered	2009/08556
	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	2004/09338
	CBI Distributing Corp.	100%	CLAIRE'S	25	Published	
Swaziland	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Published	
Switzerland	CBI Distributing Corp.	100%	Claire's @ logo		Registered	517937
	CBI Distributing Corp.	100%	CLAIRE'S	3, 14,	Registered	507253

	Corp.		S	25, 35	d	
	CBI Distributing Corp.	100%	CLAIRE'S & @ logo	3, 14, 25, 35	Registered	507888
	CBI Distributing Corp.	100%	CLAIRE'S ACCESSORIES	3, 14, 25, 35	Registered	507908
Taiwan	CBI Distributing Corp.	100%	CLAIRE'S	14, 26, 35	Registered	1383039
	CBI Distributing Corp.		CLAIRE'S	3, 9, 14, 16, 18, 21, 25, 26, 28, 35	Registered	1636275
Thailand	CBI Distributing Corp.	100%	CLAIRE'S	14	Registered	TM319893
	CBI Distributing Corp.	100%	CLAIRE'S	26	Registered	TM320726
	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	SM68822
Turkey	CBI Distributing Corp.	100%	CLAIRE'S	3, 14, 16, 25, 26, 35	Registered	200331890
	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Pending	
Ukraine	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Registered	872750
	CBI Distributing Corp.	100%	ICING	14	Registered	191737
	CBI Distributing Corp.	100%	ICING	25	Registered	191738
	CBI Distributing Corp.	100%	ICING	26	Registered	191739
	CBI Distributing Corp.	100%	ICING	35	Registered	191740
United Kingdom	CBI Distributing Corp.	100%	ICING	3, 8, 21	Registered	2284683
Uruguay	CBI Distributing Corp.	100%	CLAIRE'S	14, 35	Registered	432942
Venezuela	CBI Distributing Corp.	100%	CLAIRE'S	14	Registered	P-347986
	CBI Distributing Corp.	100%	CLAIRE'S	18	Published	

	Corp.					
	CBI Distributing Corp.	100%	CLAIRE'S	26	Published	
	CBI Distributing Corp.	100%	CLAIRE'S	35	Registered	S-061612
Vietnam	CBI Distributing Corp.	100%	CLAIRE'S	3, 14, 26, 35	Registered	163209
	CBI Distributing Corp.	100%	CLAIRE'S	25	Registered	216702
Zambia	CBI Distributing Corp.	100%	CLAIRE'S	14, 25, 26, 35	Pending	

Trademark Licenses

Intellectual Property Agreement, dated as of the date of the consummation of the Exchange Transactions, by and among CLSIP LLC and CBI Distributing Corp.