

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM403505

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Target Brands, Inc.		03/20/2016	Corporation: MINNESOTA
RECEIVING PARTY DATA			
Name:	Diadora Sport S.r.l.		
Street Address:	Via Montello 80		
City:	Caerano di San Marco (Treviso)		
State/Country:	ITALY		
Postal Code:	31031		
Entity Type:	Società a Responsabilità Limitata (srl): ITALY		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2653371	UTILITY	
CORRESPONDENCE DATA			
Fax Number:	8602860115		
<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:	(860)286-2929		
Email:	TM-CT@cantorcolburn.com		
Correspondent Name:	Curtis Krechevsky		
Address Line 1:	Cantor Colburn LLP		
Address Line 2:	20 Church Street, 22nd Floor		
Address Line 4:	Hartford, CONNECTICUT 06103-3207		
DOMESTIC REPRESENTATIVE			
Name:	Curtis Krechevsky		
Address Line 1:	Cantor Colburn LLP		
Address Line 2:	20 Church Street, 22nd Floor		
Address Line 4:	Hartford, CONNECTICUT 06103-3207		
NAME OF SUBMITTER:	Curtis Krechevsky		
SIGNATURE:	/Curtis Krechevsky/		
DATE SIGNED:	10/27/2016		

OP \$40.00 2653371

Total Attachments: 7

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TRADEMARK ASSIGNMENT AGREEMENT

and

MUTUAL TERMINATION of SETTLEMENT AGREEMENT

This Trademark Assignment Agreement (the "Agreement") is entered into this 20th day of March, 2016 (the "Effective Date") by and between

Target Brands Inc., a corporation duly organized and existing under the laws of the State of Minnesota and having its principal place of business at 1000 Nicollet Mall, TPS-3165, Minneapolis, MN 55403, duly represented by its legal representative, Mr. Stephen C. Lee (hereinafter, "Assignor")

and

Diadora Sport s.r.l., a corporation duly organized and existing under the laws of the State of Italy and having its principal place of business at Via Montello 80, Caerano S. Marco (TV), Italy, duly represented by its legal representative Mr. Enrico Moretti Polegato (hereinafter, "Assignee")

hereinafter individually referred to as a "Party", and collectively as the "Parties".

WHEREAS

A. Assignor owns the entire right, title and interest in and to the international trademark "UTILITY" and the domain www.utility.us (hereinafter, the "TM"), registered in different countries (hereinafter, the "Countries") for different classes of products, as listed in attached Exhibit A;

B. Assignee desires to acquire all of Assignor's right, title and interest, in and to the TM together with all the goodwill of the business symbolized thereby, and Assignor desires to assign all such right, title and interest in and to the TM to Assignee, upon the terms and conditions set forth herein.

C. Assignor and the company Diadora S.p.a. entered into a certain settlement agreement effective the 14th day of March, 2002 (hereinafter, the "Settlement Agreement"), herein attached under Exhibit "B", concerning the US trademark "UTILITY" registered under the No. 2,653,371 - which is part of the TM - and providing at clause 14 that "*The terms of this Agreement shall be binding upon and shall inure to the benefit of the parties and their successors and assigns*";

D. On the 22nd day of January, 2010, Diadora S.p.a. and the Assignee executed a deed for the assignment to the Assignee of all industrial property rights owned by Diadora S.p.a., (see confirmatory deed of assignment herein attached under Exhibit "C"); and therefore, pursuant to clause 14 of the Settlement Agreement, Diadora S.p.a. was succeeded by the Assignee in all obligations and rights provided by the Settlement Agreement.

E. the Parties intend to consensually terminate the Settlement Agreement.

NOW, THEREFORE, the Parties agree as follows:

1. This Agreement has a worldwide effect.

2. Assignor hereby irrevocably conveys, transfer, assigns and delivers to Assignee, absolutely and forever, and Assignee hereby accepts from Assignor, all of Assignor's right, title and interest in and to the TM, in the United States and throughout the world, whether statutory or at common law, together with all the goodwill arising from or related to the business symbolized by the TM, the same to be held and enjoyed by Assignee for its own use and enjoyment, and for the use and enjoyment of its licensees, successors, assigns, and/or other legal representatives, including the right to sue for and receive all damages accruing from past, present and future infringement of the TM, to be used as fully and entirely as such rights would have been held and enjoyed by Assignor had this Assignment not been made.

3. Assignor's warranties - Assignor represents and warrants that:

- (i) Assignor owns the entire right, title and interest in and to the TM;
- (ii) Exhibit "A" contains a true, complete and correct list (including application number, registration number or equivalent identifying information, and the applicable jurisdiction) of all registered or issued, and pending applications to register or issue the TM anywhere in the world;
- (iii) all registrations for the TM in the Countries are currently valid and subsisting and in full force and effect and each application therefor, affidavit of use relating thereto, and registration thereof, was true and accurate in all respects when filed or issued, as applicable; Assignor has complied in all material respects with all applicable legal requirements (including all post-registration filing of true and correct affidavits of use, incontestability and renewal applications) and has regularly paid all the filing and maintenance fees, taxes and other charges relating to TM (such as, by way of example, for filing, renewal, and similar others) in all Countries;
- (iv) The TM has been in continuous bona fide use in commerce in United States since at least as early as February 1, 1996 since prior to the respective dates of registration listed in Exhibit "A" on all of the goods or in connection with all of the services identified in the applicable registrations and Assignor has constantly and adequately used the TM in the USA on all of the goods or in connection with all of the services identified in the applicable registration and, in any case, to the Assignor's best knowledge, the TM has not been requested to be cancelled in the Countries for non-use or any other reason;
- (v) Assignor has not licensed the TM to any other person or entity or granted, either expressly or impliedly, any trademark or servicemark rights with respect to the TM to any other person or entity;
- (vi) Assignor has good and valid title to, and is the sole owner of, the TM; there are no liens, seizure, foreclosures, security interests and prejudice of any kind against the TM; and the TM is not the subject of coexistence agreements and / or settlement agreements entered into with third parties, except for the settlement agreement herein attached under Exhibit "E";
- (vii) Assignor has never used (directly or indirectly), registered and/or filed an application for the registration of trademarks consisting of/or including the word "Utility", except for the TM as listed in Exhibit "A".
- (viii) To the Assignor's best knowledge and belief, there are no parties who are using the TM, own registrations or pending applications for registration of the TM and there are no pending or threatened claims, cases or proceedings (oppositions, cancellations, interferences or

otherwise) before the court or national authorities, or any pending or threatened challenges or objections to the TM, in the Countries that may adversely affect the TM.

(ix) Assignor has all authority and rights necessary to enter into this Agreement; the execution and delivery of this Agreement has been duly and validly authorized and Assignor has not executed, and covenants that it will not execute, any agreement in conflict with this Assignment; and

(x) execution of this Assignment and performance of Assignor's obligations hereunder shall not violate or conflict with any other agreement to which Assignor is a party or provision of Assignor's Certificate of Incorporation or By-laws.

(xi) there are no products bearing the TM that are currently being offered for sale/donation/rent and/or promoted and/or advertised and no products bearing the TM will be offered for sale and/or rent and/or donation and/or advertised and/or promoted by Assignor or its agents or distributors anywhere in the world, except with the previous written authorization of the Assignee.

(xii) No consent, approval, order or authorization of, or registration, declaration or filing with, any third party or any governmental authority in any of the Countries is required to be obtained or made by Assignor in connection with the execution, delivery, performance, validity and enforceability of this Agreement or the consummation of the transactions contemplated hereby or thereby, except for those filings Assignor covenants to complete in clause 4.1 hereof.

(xiii) To Assignor's knowledge, Assignor has not taken any action, conducted its business, or used or enforced the TM in any of the Countries, in each case, in a manner that would result in the abandonment, cancellation, forfeiture, relinquishment, or unenforceability of the TM. To the best of the Assignor's knowledge, Assignor has taken all reasonable steps to protect its rights in and to the TM and to prevent the unauthorized use thereof by any other person or entity.

4. Assignor's obligations

4.1 After the Effective Date, at its own expense, Assignee shall execute and file in the competent Countries' trademark offices or regulatory agencies, all documents legally required to register, record and finalize the TM assignment in the Countries and transfer ownership of the TM to Assignee, as provided in this Agreement. Assignor shall fully cooperate with regard to the registration of this Agreement in the Countries and provide additional assistance or approval and execute such further documentation that may be required in connection with the implementation of any portion of this Agreement, including but not limited to the Trademark Assignment with the Countries' Patent and Trademark Offices in the form attached hereto as Exhibit "D". At any time, and from time to time after the Effective Date, at Assignee's request, Assignor shall execute and deliver such other instruments of sale, transfer, conveyance, assignment and confirmation and take such other action, at Assignee's expense, as Assignee may reasonably deem necessary or desirable in order to perfect or otherwise enable the transfer, conveyance and assignment to Assignee and to confirm Assignee's title to the TM and any and all federal and state trademark registrations thereof or applications therefore. Assignor further agrees to assist Assignee and to provide such reasonable cooperation and assistance to Assignee, at Assignee's expense, as Assignee may reasonably deem necessary and desirable in exercising and enforcing Assignee's rights in the TM.

4.2 After the Effective Date, Assignor agrees to make no further direct and/or indirect use of the TM or any mark confusingly similar thereto, anywhere in the world, except as may be expressly authorized by the parties in writing, and Assignor agrees to not challenge or object to in any way or to induce or assist others to challenge or object to in any way Assignee's use or ownership, or the validity, of the TM.

4.3 Assignor undertakes not to apply for or seek to register - for the same class of goods and/or for similar goods - the TM or any word, mark, symbol or logo that contains the TM in whole or in part or which is confusingly similar to the TM.

4.4 The Assignor shall furnish the Assignee with all necessary information on and in connection with the TM, which may be required to perfect title in the TM in the Assignee.

4.5 To the extent the TM in any of the Countries cannot presently be assigned under applicable law pursuant to this Assignment for reasons beyond Assignor's control, Assignor shall not sell, assign or transfer to any third party or register or use in any manner (except to take necessary steps to obtain registration of unassignable TM) the unassignable TM or otherwise dispute or challenge Assignee's or its assignee's assignment, transfer, sale, registration or use of such unassignable TM. In the event any such unassignable TM subsequently become assignable, Assignor shall promptly take all necessary action to assign such TM to Assignor.

5. Within 30 (thirty) days from the Effective Date, Assignee will pay Assignor the gross lump-sum of Euro 20,000,00 (twenty thousand/00) (already inclusive of VAT and any further tax).

6. This Agreement shall be binding on and shall inure to the benefit of the Parties to this Agreement and their successors and assigns, if any.

7. The Parties agree that the Settlement Agreement and all rights and obligations thereunder are hereby terminated in all respects on the Effective Date.

8. Governing law and exclusive jurisdiction - This Agreement and the rights and obligations of the Parties hereunder shall be governed by and construed in accordance with the laws of Italy, without regard to its conflict of laws principles, and shall be enforceable against the Parties in the courts of Venice, Italy. For such purpose, each Party hereby irrevocably submits to the jurisdiction of such courts, and agrees that all claims in respect of this Agreement may be heard and determined in any of such courts.

9. Miscellaneous.

(a) This Agreement and its Exhibits constitute the entire agreement of the Parties with regard to the subject matter hereof and supersedes all prior agreements, understandings, letters of intent, negotiations and discussions, whether oral or written, of the Parties, pertaining to such subject matter and in particular, supersedes the Settlement Agreement. No modifications of or additions to or waiver of this Agreement shall have effect unless in writing and properly executed by both Parties, making specific reference to this Agreement by date, parties, and subject matter.

(b) This Agreement has been entered into after negotiation and review of its terms and conditions by Parties under no compulsion to execute and deliver a disadvantageous agreement. The Agreement incorporates provisions, comments and suggestions proposed by both Parties. No ambiguity or omission in this Agreement shall be construed or resolved against

either Party on the ground that this Agreement or any of its provisions was drafted or proposed by the Party.

(c) This Agreement may be signed by each Party separately, in which case attachment of all of the Parties' signature pages to this Agreement shall constitute a fully-executed agreement. Signature pages transmitted by facsimile or email will be accepted, provided the originally signed documents are delivered to the other Party within five business day of execution of the signature pages.

(d) Each Party shall bear all of the costs incurred by it or on its behalf in connection with the drafting, preparation, execution and performance of this Agreement.

(e) Each of the Parties hereby represents and warrants to the other that: (i) each party is duly incorporated and validly existing under the laws of the country of incorporation; (ii) each Party has the authority, the power and the right to execute, deliver, and to perform its obligations under this Agreement, and has taken all necessary corporate and legal approvals or actions to authorize the same; (iii) the execution and the performance of this Agreement do not and shall not contravene any provision of each Party's articles of incorporation and by-laws, do not and shall not violate any law, regulation, decree, order or judgment applicable to each Party, and do not and shall not conflict with nor result in the breach of, or constitute a default under, any contract to which each Party is a party or to which it may be bound; (iv) the Parties' legal representatives herein have enough authority and power in order to act on behalf of each Party and that such authority and/or power has not been limited or revoked to this date; and (v) this Agreement constitutes a legal, valid and binding obligation on each Party and enforceable against each Party in accordance with the terms hereof.

(f) Any provision of this Agreement that is invalid, illegal or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability, without affecting in any way the remaining provisions of this Agreement in such jurisdiction or rendering that or any other provision of this Agreement invalid, illegal or unenforceable in any other jurisdiction.

(g) The failure of any Party to insist upon strict performance of any obligation of another Party hereunder, irrespective of the length of time for which such failure continues, shall not be a waiver of that Party's right to demand strict compliance in the future.

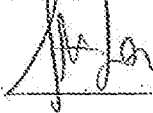
(h) This Agreement shall be binding upon and inure to the benefit of Assignor, Assignee and their respective successors and permitted assigns.

10. Confidentiality - The Parties agree to keep confidential the existence and terms of this Agreement and all information received from any other party during the course of its negotiation, and shall make no disclosure thereof to any third party except as provided in this Agreement. Notwithstanding the foregoing, the Parties may disclose the terms of this Agreement: (i) to the extent necessary to enforce the Parties' rights or comply with the Parties' obligations under the Agreement, (ii) as required by compulsory process or by law or pursuant to the rules and regulations of any regulatory authority having jurisdiction, (iii) when it is necessary or appropriate in any litigation or judgments, even against a third parties, in order to give evidence of the agreement entered, and (iv) to their employees, affiliates, advisors, attorneys, consultants and accountants as reasonably necessary to conduct their business. In the event that a Party makes any disclosure pursuant to this paragraph, it shall advise the person or entity to whom the information is disclosed that such information is confidential and shall, to the extent

reasonably feasible and/or relevant under the circumstances, disclose the information under seal, protective order or other similar protection.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their respective duly authorized representatives as of the day and year above written.

TARGET BRANDS INC.



Name: Stephen C. Lee

Title: Vice President

DIADORA SPORT S.R.L.

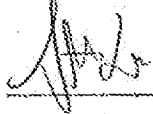


Name: Enrico Moretti Polegato

Title: Chief Executive Officer

The Parties hereby expressly accept, pursuant the Articles 1341 and 1342 of the Italian Civil Code, the following provisions: 3 (Assignor's warranties); 4 (Assignor's obligations); 7 (Settlement Agreement's termination); 8 (Governing law and exclusive jurisdiction); 10 (Confidentiality).

TARGET BRANDS INC.



Name: Stephen C. Lee

Title: Vice President

DIADORA SPORT S.R.L.



Name: Enrico Moretti Polegato

Title: Chief Executive Officer

