

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM405506

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY AGREEMENT (FIRST LIEN)		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Ligado Networks LLC		11/07/2016	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH		
Street Address:	Eleven Madison Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10010		
Entity Type:	Corporation: CAYMAN ISLANDS		
PROPERTY NUMBERS Total: 8			
Property Type	Number	Word Mark	
Registration Number:	5030378	LIGADO	
Registration Number:	5030380	LIGADO NETWORKS	
Registration Number:	5036082	LIGADO NETWORKS	
Registration Number:	5036073	LIGADO NETWORKS MAKING STRONGER CONNECTI	
Registration Number:	3680387	SMART	
Registration Number:	2007216	MSAT	
Registration Number:	4564387	LIGHTSQUARED	
Registration Number:	4572620	LIGHTSQUARED	
CORRESPONDENCE DATA			
Fax Number:	2022930445		
<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:	2022930585		
Email:	mmurphy@giplaw.com		
Correspondent Name:	Michael T. Murphy		
Address Line 1:	1233 Twentieth Street NW, Suite 600		
Address Line 4:	Washington, D.C. 20036		
NAME OF SUBMITTER:	Daniel Hwang		
SIGNATURE:	/Daniel Hwang/		

CH \$215.00 5030378

DATE SIGNED:	11/15/2016
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Total Attachments: 5

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Trademark Security Agreement No. 2

Trademark Security Agreement No. 2, dated as of November 7, 2016, by Ligado Networks LLC (the “Pledgor”) in favor of CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, in its capacity as Collateral Agent under the Security Agreement referred to below (in such capacity, the “Collateral Agent”).

WITNESSETH:

WHEREAS, the Pledgor is a party to a U.S. Security Agreement dated as of December 7, 2015 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”) in favor of the Collateral Agent pursuant to which the Pledgor is required to execute and deliver this Trademark Security Agreement;

WHEREAS, the Pledgor is a party to a Trademark Security Agreement dated as of December 7, 2015 in favor of the Collateral Agent pursuant to which the Pledgor has pledged certain Trademarks to the Collateral Agent for the benefit of the Secured Parties;

WHEREAS, the Pledgor has acquired certain additional Trademarks and is required under the Security Agreement to execute and deliver this Trademark Security Agreement No. 2;

NOW, THEREFORE, in consideration of the premises and to induce the Collateral Agent, for the benefit of the Secured Parties, to enter into the Credit Agreement, the Pledgor hereby agrees with the Collateral Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement or the Credit Agreement referred to in the Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. The Pledgor hereby pledges and grants to the Collateral Agent for the benefit of the Secured Parties a lien on and security interest in and to all of its right, title and interest in, to and under all the following Pledged Collateral of the Pledgor:

- (a) Trademarks of the Pledgor listed on Schedule I attached hereto;
- (b) all Goodwill associated with such Trademarks; and
- (c) all Proceeds of any and all of the foregoing (other than Excluded Property).

SECTION 3. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement No. 2 is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement and Pledgor hereby acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademarks made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In

the event that any provision of this Trademark Security Agreement No. 2 is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control unless the Collateral Agent shall otherwise determine.

SECTION 4. Termination. Upon the payment in full of the Secured Obligations and termination of the Security Agreement, the Collateral Agent shall execute, acknowledge, and deliver to the Pledgor an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Trademarks under this Trademark Security Agreement No. 2.

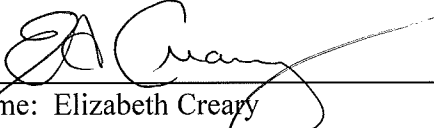
SECTION 5. Counterparts. This Trademark Security Agreement No. 2 may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Trademark Security Agreement No. 2 by signing and delivering one or more counterparts.

[signature page follows]

IN WITNESS WHEREOF, the Pledgor has caused this Trademark Security Agreement No. 2 to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

Ligado Networks LLC

By: 
Name: Elizabeth Creary
Title: VP & Assistant Secretary

Accepted and Agreed:

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH,
as Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

IN WITNESS WHEREOF, the Pledgor has caused this Trademark Security Agreement No. 2 to be executed and delivered by its duly authorized officer as of the date first set forth above.

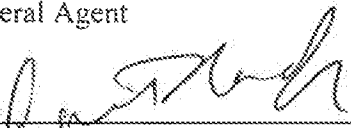
Very truly yours,

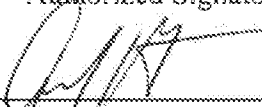
Ligado Networks LLC

By: _____
Name:
Title:

Accepted and Agreed:

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH,
as Collateral Agent

By:  _____
Name: Vipul Dhadha
Title: Authorized Signatory

By:  _____
Name: D. Andrew Maletta
Title: Authorized Signatory

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS

UNITED STATES TRADEMARKS:

U.S. Registrations:

<u>Owner</u>	<u>App. Ser. No.</u>	<u>Reg. No.</u>	<u>Trademark</u>
Ligado Networks LLC	86/810,324	5,030,378	LIGADO
Ligado Networks LLC	86/810,405	5,030,380	LIGADO NETWORKS
Ligado Networks LLC	86/889,893	5,030,382	LIGADO NETWORKS (Stylized)
Ligado Networks LLC	86/889,778	5,036,073	LIGADO NETWORKS MAKING STRONGER CONNECTIONS
Ligado Networks LLC	77/249,735	3,680,387	SMART
Ligado Networks LLC	74/665,449	2,007,216	MSAT
Ligado Networks LLC	85/016,190	4,564,387	LIGHTSQUARED and Design
Ligado Networks LLC	85/016,159	4,572,620	LIGHTSQUARED and Design

U.S Applications:

N/A
