

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM429741

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
The Valspar Corporation		06/01/2017	Corporation: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Valspar Holdings I, Inc.		
<b>Street Address:</b>	101 W. Prospect Avenue		
<b>City:</b>	Cleveland		
<b>State/Country:</b>	OHIO		
<b>Postal Code:</b>	44115-1075		
<b>Entity Type:</b>	Corporation: DELAWARE		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	86874514	LIFESHIELD	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2165154400		
<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>			
<b>Phone:</b>	2165155504		
<b>Email:</b>	legal_ip@sherwin.com		
<b>Correspondent Name:</b>	Juliet P. Castrovinci		
<b>Address Line 1:</b>	101 W. Prospect Avenue, Legal Dept.		
<b>Address Line 2:</b>	c/o The Sherwin-Williams Company		
<b>Address Line 4:</b>	Cleveland, OHIO 44115-1075		
<b>NAME OF SUBMITTER:</b>	Juliet P. Castrovinci		
<b>SIGNATURE:</b>	/Juliet P. Castrovinci/		
<b>DATE SIGNED:</b>	06/02/2017		
<b>Total Attachments: 7</b>			
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**RESTRUCTURING IP TRANSFER**

**TRADEMARK ASSIGNMENT AGREEMENT**

This Trademark Assignment Agreement (this "Agreement"), by and between The Valspar Corporation, a Delaware corporation ("Assignor"), and Valspar Holdings I, Inc., a Delaware corporation ("Assignee"), is effective as of 10:00 a.m. (eastern time) on June 1, 2017. Assignor and Assignee are sometimes collectively referred to herein as the "Parties" and individually referred to herein as a "Party." Capitalized terms used herein without definition will have the respective meanings given to such terms in the Purchase Agreement.

WHEREAS, Assignor and Axalta Coating Systems Ltd. ("Purchaser") are parties to that certain Asset Purchase Agreement, dated as of April 11, 2017 (the "Purchase Agreement"), pursuant to which, among other things, Assignor has agreed to assign, or cause to be assigned, to Purchaser all of its, or its applicable Subsidiary's, right, title and interest in and to the trademarks set forth on Schedule A hereto (collectively, the "Transferred Marks"); and

WHEREAS, Assignee is a wholly owned direct or indirect Subsidiary of Assignor.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements and covenants set forth herein, Assignor and Assignee hereby agree as follows:

Section 1. Trademark Assignment. Assignor irrevocably hereby sells, assigns, grants, delivers, transfers and conveys to Assignee, and Assignee hereby accepts, all of Assignor's right, title and interest in and to the Transferred Marks, including:

(a) the goodwill of the business in connection with which the Transferred Marks are used,

(b) all rights of any kind whatsoever accruing under the Transferred Marks provided by applicable Law of any jurisdiction, by international treaties and conventions and otherwise throughout the world,

(c) all causes of action and rights to sue for and damages resulting from past, present and future infringement or other unauthorized use of all Transferred Marks, and

(d) all income, royalties, damages or payments accrued, due or payable as of the Closing Date or thereafter, including all claims for damages by reason of past, present or future infringement or other unauthorized use of the Transferred Marks, with the right to sue for, and collect the same.

Section 2. Recording. Assignor hereby authorizes and requests the Commissioner of Trademarks of the United States, and any other official of any applicable Governmental Entity, to record this Agreement and to issue any and all registrations from any and all applications for registration included in the Transferred Marks to and in the name of Assignee.

Section 3. No Waiver or Modification; Subject to Purchase Agreement. Nothing contained in this Agreement may be construed as a waiver of any of the rights or remedies of the Parties and Purchaser as set forth in, or arising in connection with, the Purchase Agreement or any other instrument or document delivered by the Parties and Purchaser pursuant to the Purchase Agreement, including any other Transaction Document. Assignor makes no representations or warranties with respect to the Transferred Marks except as specifically set forth in the Purchase Agreement and the other Transaction Documents. This Agreement is not intended to limit in any manner the terms of the Purchase Agreement or the other Transaction Documents nor is it intended to create any right or obligation broader (or more limited) than those specifically set forth in the Purchase Agreement or the other Transaction Documents. In the event of any ambiguity or conflict between the terms of this Agreement and the Purchase Agreement, the terms of the Purchase Agreement will govern and control. No provision of this Agreement may be changed, waived, discharged or terminated other than by an instrument in writing signed by the Parties. No failure to enforce any provision of this Agreement will be deemed to or will constitute a waiver of such provision and no waiver of any of the provisions of this Agreement will be deemed to or will constitute a waiver of any other provision of this Agreement nor will such waiver constitute a continuing waiver. This Agreement is subject to all of the representations, warranties, covenants, exclusions and indemnities set forth in the Purchase Agreement.

Section 4. Captions. The captions and headings herein are included for convenience of reference only and will be ignored in the construction or interpretation hereof.

Section 5. Governing Law. This Agreement, and all claims or causes of action (whether at Law, in contract or in tort or otherwise) that may be based upon, arise out of or relate to this Agreement or the negotiation, execution or performance hereof, shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

Section 6. Further Assurances. From and after the date of this Agreement, Assignor and Assignee shall use their respective reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or advisable under any applicable Law to consummate and make effective the provisions hereof as promptly as practicable, including the execution and delivery of any additional instruments necessary to consummate the transactions contemplated by this Agreement and to fully carry out the purposes of this Agreement.

Section 7. Counterparts; Effectiveness. This Agreement may be executed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument, and shall become effective when one or more counterparts have been signed by each of the parties to this Agreement and delivered (by telecopy, electronic delivery or otherwise) to the other parties to this Agreement. Signatures to this Agreement transmitted by facsimile transmission, by electronic mail in Portable Document Format, or by any other electronic means intended to preserve the original graphic and pictorial

appearance of a document, will have the same effect as physical delivery of the paper document bearing the original signature.

*[Signature pages follow this page.]*

ASSIGNEE:

VALSPAR HOLDINGS I, INC.

By:

Name: Catherine M. Kilbane

Title: Vice President and Secretary

STATE OF

Ohio

SS:

COUNTY OF

Cuyahoga

On this 21<sup>st</sup> day of May, personally appeared before me Catherine M. Kilbane, known to me to be Vice President and Secretary of Valspar Holdings I, Inc., who acknowledged that he or she signed this instrument as a free act on behalf of Valspar Holdings I, Inc.

Pam Morrison  
Notary Public:

My commission expires:

**PAM A. MORRISON**  
Notary Public - State of Ohio  
My Commission Expires Sept. 21, 2019

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this Agreement as of the date first written above.

ASSIGNOR:

THE VALSPAR CORPORATION

By:

Name: Catherine M. Kilbane

Title: Vice President and Secretary

STATE OF Ohio

COUNTY OF Cuyahoga SS:

On this 21<sup>st</sup> day of May, personally appeared before me Catherine M. Kilbane, known to me to be Vice President and Secretary of The Valspar Corporation, who acknowledged that he or she signed this instrument as a free act on behalf of The Valspar Corporation.

Pam Morrison  
Notary Public:

My commission expires:

**PAM A. MORRISON**  
Notary Public - State of Ohio  
My Commission Expires Sept. 21, 2019


**Schedule A**

**Transferred Marks**

See attached.



Schedule A  
Transferred Marks - Valspar Corporation

Trademark	Country	Status	Appl. No.	Appl. Date	Reg. No.	Reg. Date	Goods (illustrative; see registration for specific goods)	Conveyance Proposed
CHEMGUARD	ComLaw	Common law					Sealer	Assign to Buyer
CHROMA-CHEM	ComLaw	Common law					Colorants	Assign to Buyer
ENVIRO SEAL	ComLaw	Common law					Sealer	Assign to Buyer
EZ THINNER	ComLaw	Common law					Thinner	Assign to Buyer
GRAINTONE	ComLaw	Common law					Glaze	Assign to Buyer
GRAINTONE PLUS	ComLaw	Common law					Glaze	Assign to Buyer
LIFESHIELD	Canada	Published	1,763,323	14-Jan-2016			Floor coatings; Floor topcoats; Paint sealers; Wood stains	Assign to Buyer
LIFESHIELD	Mexico	Registered	1703706	18-Jan-2016	1638835	18-Jan-2016	Floor coatings; Floor topcoats; Paint sealers; Wood stains	Assign to Buyer
LIFESHIELD	U.S.	Allowed	86/874,514	13-Jan-2016			Floor coatings; Floor topcoats; Paint sealers; Wood stains	Assign to Buyer
SUPERLAC	ComLaw	Common law					Lacquers	Assign to Buyer
SUPERSEAL	ComLaw	Common law					Sealer	Assign to Buyer
ULTRAGUARD	ComLaw	Common law					Varnish	Assign to Buyer
ZENITH & Design 	ComLaw	Common law					Paints; Coatings, namely, stains and clear finishes for exterior and interior use on a variety of substrates.	Assign to Buyer