

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

ETAS ID: TM439840

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Shutterfly, Inc.		08/17/2017	Corporation: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Morgan Stanley Senior Funding, Inc.		
<b>Street Address:</b>	1585 Broadway		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10036		
<b>Entity Type:</b>	Corporation: DELAWARE		
<b>PROPERTY NUMBERS Total: 41</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	3997078	BIG IMPRESSIONS	
Registration Number:	3545807	BOOKMAKER	
Registration Number:	4441422	BOOKWORTHY	
Registration Number:	4567088	BORROWLENSES	
Registration Number:	3989645	BORROWLENSES.COM	
Registration Number:	4463721	CARDWORTHY	
Registration Number:	4330824	CUSTOM PATH	
Registration Number:	3363970	DIGI-SCRAPBOOK	
Registration Number:	4829740	GROOVEBOOK	
Registration Number:	4467575	KEEPSHOT	
Registration Number:	3997922	MAGNOLIA PRESS	
Registration Number:	5164879	MAKE MY BOOK	
Registration Number:	3601233	MAKE ONE LIKE THIS	
Registration Number:	3997077		
Registration Number:	3990717	MY PUBLISHER	
Registration Number:	2674783	MYPUBLISHER	
Registration Number:	2658767	MYPUBLISHER	
Registration Number:	2986529	MYPUBLISHER	
Registration Number:	4740761	PERFECTLY PERSONAL	

CH \$1040.00 3997078

Property Type	Number	Word Mark
Registration Number:	4288825	PHOTOCCINO
Registration Number:	2696201	PHOTOWORKS
Registration Number:	4721652	SEND SOMETHING SPECTACULAR
Registration Number:	2520840	SHUTTERFLY
Registration Number:	3397397	SHUTTERFLY
Registration Number:	2604030	SHUTTERFLY
Registration Number:	4729266	SHUTTERFLY
Registration Number:	4315856	SHUTTERFLY
Registration Number:	2864567	SHUTTERFLY EXPRESS
Registration Number:	4312112	SIMPLE PATH
Registration Number:	4952609	SMALL TALK. BIG DAY.
Registration Number:	4246550	SMART AUTOFILL
Registration Number:	4274218	STORYBOARD
Registration Number:	4275927	TELL YOUR STORY
Registration Number:	3164706	TELL YOUR STORY
Registration Number:	4222371	THISLIFE
Registration Number:	3629373	TINY PRINTS
Registration Number:	4915300	TP
Registration Number:	4459573	TREAT
Registration Number:	2541483	VIVIDPICS
Registration Number:	4170186	WEDDING*PAPER DIVAS
Serial Number:	77147636	MYBOOK

#### CORRESPONDENCE DATA

Fax Number: 2127352000

*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: 212-735-2811

Email: [mrribando@skadden.com](mailto:mrribando@skadden.com)

Correspondent Name: Skadden, Arps, Slate, Meagher & Flom LLP

Address Line 1: Four Times Square

Address Line 2: Monique L. Ribando

Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	391000/1572
NAME OF SUBMITTER:	Megan Manfred
SIGNATURE:	/Megan Manfred/
DATE SIGNED:	08/18/2017

Total Attachments: 7

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## EXECUTION VERSION

### Trademark Security Agreement

This **Trademark Security Agreement** dated as of August 17, 2017 made by Shutterfly, Inc., a Delaware corporation, as pledgor and debtor (in such capacities and together with any successors in such capacities, the “Pledgor”), in favor of MORGAN STANLEY SENIOR FUNDING, INC., in its capacity as Collateral Agent pursuant to the Credit Agreement (as defined in the Security Agreement), as pledgee and secured party (in such capacities and together with any successors in such capacities, the “Collateral Agent”).

#### W I T N E S S E T H:

WHEREAS, the Pledgor is party to a Security Agreement, dated as of the date hereof (as amended and restated, supplemented or otherwise modified from time to time in accordance with the provisions thereof, the “Security Agreement”) made in favor of the Collateral Agent pursuant to which the Pledgor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Pledgor and the Collateral Agent hereby agree as follows:

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

SECTION 2. Grant of Security Interest in Copyright Collateral. As collateral security for the prompt and complete payment and performance in full when due (whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise, including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code) of all the Secured Obligations, the Pledgor hereby pledges and grants to the Collateral Agent, for its benefit and for the benefit of the Secured Parties, a Lien on and continuing security interest in all of the right, title and interest of the Pledgor in, to and under the following property, wherever located, and whether now existing or hereafter arising or acquired from time to time (collectively, the “Trademark Collateral”):

(a) all trademarks (including service marks), slogans, logos, certification marks, trade dress, uniform resource locators (URL’s), domain names, corporate names, brand names, trade names and other identifiers of source or goodwill, whether registered or unregistered, and all registrations and applications for the foregoing (whether statutory or common law and whether applied for or registered in the United States or any other country or any political subdivision thereof) of the Pledgor now or hereafter, owned, filed or acquired by, or assigned to, the Pledgor (or in which the Pledgor, now or hereafter has any right, title or interest), including any of the foregoing listed on Schedule I attached hereto, together with any and all (i) rights and privileges arising under applicable law with respect to the foregoing and all rights corresponding thereto throughout the world, (ii) extensions and renewals thereof and

amendments thereto, (iii) goodwill associated with any of the foregoing, (iv) income, fees, royalties, damages, claims and payments now or hereafter due or payable with respect thereto, including damages for past, present or future infringements, dilutions or violations thereof and (v) rights to sue for past, present and future infringements, dilutions or violations thereof; and

(b) all Proceeds of any and all of the foregoing.

Notwithstanding anything to the contrary contained in clauses (a) and (b) above or otherwise set forth in this Trademark Security Agreement, the security interest created by this Trademark Security Agreement shall not extend to, and the term "Trademark Collateral" shall not include, any Excluded Property (including, for the avoidance of doubt, any U.S. trademark application filed on the basis of an intent-to-use such trademark prior to the filing with and acceptance by the United States Patent and Trademark Office of a "Statement of Use" or "Amendment to Allege Use" with respect thereto pursuant to Section 1(c) or Section 1(d) of the Lanham Act (15 U.S.C. §1051, et seq.), to the extent, if any, that, and solely during the period, if any, in which the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under applicable federal law).

SECTION 3. Security Agreement. The Lien and security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the Lien and security interest granted to the Collateral Agent pursuant to the Security Agreement and the Pledgor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademark Collateral 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 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 (other than contingent obligations for which no claim has been asserted and Letters of Credit that have been Cash Collateralized in an amount equal to the Agreed L/C Cash Collateral Amount) and termination of the Security Agreement and at the other times required by Section 9.15 of the Credit 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 Trademark Collateral under this Trademark Security Agreement, all at the Pledgor's sole cost and expense.

SECTION 5. Counterparts. This Trademark Security Agreement and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts together shall constitute one and the same instrument. Delivery of any executed counterpart of a signature page of this Trademark Security Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Trademark Security Agreement.

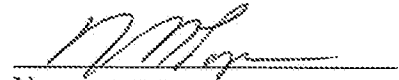
SECTION 6. Expenses, Indemnity, Damage Waiver, Governing Law; Consent to Jurisdiction and Service of Process; Waiver of Jury Trial. Sections 9.03, 9.09 and 9.10 of the Credit Agreement are incorporated herein, mutatis mutandis, as if a part hereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, each Pledgor and the Collateral Agent have caused this Trademark Security Agreement to be duly executed and delivered by their duly authorized officers as of the date first above written.

SHUTTERFLY, INC., as Pledgor

By:



Name: Michael Pope

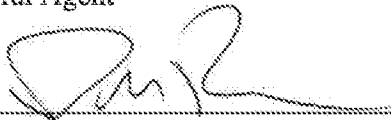
Title: Senior Vice President and Chief  
Financial Officer

[Signature Page to Trademark Security Agreement]

**TRADEMARK**  
**REEL: 006133 FRAME: 0360**

Accepted and Agreed:  
MORGAN STANLEY SENIOR FUNDING, INC.,  
as Collateral Agent

By: \_\_\_\_\_

  
Name: Jonathon Rau  
Title: Authorized Signatory

[Signature Page to Trademark Security Agreement]



**SCHEDULE I**  
to  
**TRADEMARK SECURITY AGREEMENT**  
**UNITED STATES TRADEMARK REGISTRATIONS AND UNITED STATES**  
**TRADEMARK APPLICATIONS**

**United States Trademark Registrations:**

OWNER	REGISTRATION NUMBER	TRADEMARK	REGISTRATION DATE
Shutterfly, Inc.	3,997,078	BIG IMPRESSIONS	7/19/2011
Shutterfly, Inc.	3,545,807	BOOKMAKER	12/16/2008
Shutterfly, Inc.	4,441,422	BOOKWORTHY	11/26/2013
Shutterfly, Inc.	4,567,088	BORROWLENSES	7/15/2014
Shutterfly, Inc.	3989645	BORROWLENSES.COM	7/5/2011
Shutterfly, Inc.	4,463,721	CARDWORTHY	1/7/2014
Shutterfly, Inc.	4,330,824	CUSTOM PATH	5/7/2013
Shutterfly, Inc.	3,363,970	DIGI-SCRAPBOOK	1/1/2008
Shutterfly, Inc.	4,829,740	GROOVEBOOK	10/13/2015
Shutterfly, Inc.	4,467,575	KEEPSHOT	1/14/2014
Shutterfly, Inc.	3,997,922	MAGNOLIA PRESS	7/19/2011
Shutterfly, Inc.	5,164,879	Make My Book	3/21/2017
Shutterfly, Inc.	3,601,233	MAKE ONE LIKE THIS	4/7/2009
Shutterfly, Inc.	3,997,077	Miscellaneous Design (Elephant Logo)	7/19/2011
Shutterfly, Inc.	3,990,717	MY PUBLISHER LOGO	7/5/2011
Shutterfly, Inc.	2,674,783	MYPUBLISHER	1/14/2003
Shutterfly, Inc.	2,658,767	MYPUBLISHER	12/10/2002
Shutterfly, Inc.	2,986,529	MYPUBLISHER	8/16/2005
Shutterfly, Inc.	4,740,761	Perfectly Personal	5/19/2015
Shutterfly, Inc.	4,288,825	PHOTOCCINO	2/12/2013
Shutterfly, Inc.	2,696,201	PHOTOWORKS	3/11/2003
Shutterfly, Inc.	4,721,652	SEND SOMETHING SPECTACULAR	4/14/2015
Shutterfly, Inc.	2,520,840	SHUTTERFLY	12/18/2001
Shutterfly, Inc.	3,397,397	SHUTTERFLY	3/18/2008
Shutterfly, Inc.	2,604,030	SHUTTERFLY	8/6/2002
Shutterfly, Inc.	4,729,266	SHUTTERFLY	4/28/2015
Shutterfly, Inc.	4,315,856	SHUTTERFLY & Design	4/9/2013
Shutterfly, Inc.	2,864,567	SHUTTERFLY EXPRESS	7/20/2004
Shutterfly, Inc.	4,312,112	SIMPLE PATH	4/2/2013
Shutterfly, Inc.	4,952,609	Small Talk. Big Day.	5/3/2016

Shutterfly, Inc.	4,246,550	SMART AUTOFILL	11/20/2012
Shutterfly, Inc.	4,274,218	STORYBOARD	1/15/2013
Shutterfly, Inc.	4,275,927	TELL YOUR STORY	1/15/2013
Shutterfly, Inc.	3,164,706	TELL YOUR STORY	10/31/2006
Shutterfly, Inc.	4,222,371	THISLIFE	10/9/2012
Shutterfly, Inc.	3,629,373	TINY PRINTS	6/2/2009
Shutterfly, Inc.	4,915,300	TP DESIGN	3/8/2016
Shutterfly, Inc.	4,459,573	TREAT	12/31/2013
Shutterfly, Inc.	2,541,483	VIVIDPICS	2/19/2002
Shutterfly, Inc.	4,170,186	WEDDING*PAPER DIVAS	7/10/2012

**United States Trademark Applications:**

OWNER	APPLICATION NUMBER	TRADEMARK	APPLICATION DATE
Shutterfly, Inc.	77/147,636	MYBOOK	4/3/2007