

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM467314

SUBMISSION TYPE:		NEW ASSIGNMENT	
NATURE OF CONVEYANCE:		Trademark Security Agreement	
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Serena & Lilly, Inc.		03/23/2018	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	PNC Bank, National Association		
Street Address:	340 Madison Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10173		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 22			
Property Type	Number	Word Mark	
Registration Number:	5001534	SERENA & LILY	
Registration Number:	4368082		
Registration Number:	4283083	S & L	
Registration Number:	4382516	SERENA & LILY	
Registration Number:	4382515	SERENA & LILY	
Registration Number:	4382514	SERENA & LILY	
Registration Number:	4292087		
Registration Number:	4382476	SERENA & LILY	
Registration Number:	4382399	S & L	
Registration Number:	4382398	SERENA & LILY	
Registration Number:	4382337	SERENA & LILY	
Registration Number:	4382336	SERENA & LILY	
Registration Number:	4382335	SERENA & LILY	
Registration Number:	4382334	SERENA & LILY	
Registration Number:	4363522	SERENA & LILY	
Registration Number:	4382333	SERENA & LILY	
Registration Number:	4363521	SERENA & LILY	
Registration Number:	4363520	SERENA & LILY	
Registration Number:	4363514	SERENA & LILY	

OP \$565.00 5001534

Property Type	Number	Word Mark
Registration Number:	4363513	SERENA & LILY
Registration Number:	4330828	SERENA & LILY
Registration Number:	3241729	SERENA & LILY

CORRESPONDENCE DATA

Fax Number: 6175236850
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: 617-523-2700
Email: susan.dinicola@hklaw.com,kate.ferrara@hklaw.com
Correspondent Name: Holland & Knight LLP
Address Line 1: 10 St. James Avenue
Address Line 4: Boston, MASSACHUSETTS 02116

NAME OF SUBMITTER:	Susan C. DiNicola
SIGNATURE:	/Susan C. DiNicola/
DATE SIGNED:	03/27/2018

Total Attachments: 9

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (as amended, restated, amended and restated, supplemented and/or otherwise modified from time to time, this “Trademark Security Agreement”) is made as of this 23rd day of March, 2018, among the Grantors listed on the signature pages hereof (collectively, jointly and severally, “Grantors” and each individually a “Grantor”), and PNC BANK, NATIONAL ASSOCIATION, in its capacity as agent for the Lenders (together with its successors and assigns in such capacity, “Agent”).

WHEREAS, pursuant to that certain Revolving Credit and Security Agreement dated as of March 23, 2018 (as amended, restated, amended and restated, extended, supplemented and/or otherwise modified from time to time, the “Credit Agreement”) among SERENA & LILY, INC., a Delaware corporation (together with each other Person joined thereto as a borrower from time to time, collectively, the “Borrowers”, and each a “Borrower”), the lenders from time to time party thereto (the “Lenders”), and Agent, the Lenders agreed to make certain financial accommodations available to Borrower from time to time pursuant to the terms and conditions thereof;

WHEREAS, pursuant to the Credit Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Lenders, this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Each Grantor hereby grants to Agent, for the benefit of the Lenders, a continuing security interest in and to and Lien on all of such Grantor's right, title and interest in, to and under the following, whether now owned or existing or hereafter created or acquired (collectively, the “Trademark Collateral”):

(a) all of such Grantor's trademarks, trade names, corporate names, company names, business names, fictitious business names, brands, trade dress, uniform resource locators, domain names, tag lines, designs, graphics, trade styles, service marks, logos and other source or business identifiers, and all goodwill associated with the foregoing, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office (“USPTO”), or in any similar office or agency of the United States, any State thereof, or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto (collectively, “Trademarks”) and licenses for any of the foregoing (“Licenses”), including, without limitation, including those referred to on Schedule I hereto;

(b) all extensions or renewals of the foregoing; and

(c) all products and proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future infringement or dilution of any Trademark or any Trademark licensed under any License.

provided, however, the Trademark Collateral excludes all Excluded Property. Notwithstanding the foregoing, for purposes of this Trademark Security Agreement, the Credit Agreement and the Other Documents, no Lien granted to Agent on any “intent-to-use” United States trademark applications is intended to be a present assignment thereof. For purposes of this Section 2, “intent-to-use” shall mean United States trademark applications to the extent that an amendment to allege use or statement of use has not been filed under 15 U.S.C. §1051(c) or 15 U.S.C. §1051(d), respectively, or if filed, has not been deemed in conformity with 15 U.S.C. §1051(a) or (c).

3. SECURITY FOR OBLIGATIONS. This Trademark Security Agreement and the security interest created hereby secure the payment and performance of all the Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by Grantors, or any of them, to Agent, the Lenders or any of them, whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving any Grantor.

4. CREDIT AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, for the benefit of the Lenders, pursuant to the Credit Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

5. NEW TRADEMARKS. If any Grantor shall obtain rights to any new Trademarks or Licenses for Trademarks, this Trademark Security Agreement shall automatically apply thereto. Grantors shall give prompt notice in writing to Agent with respect to a U.S. federal registration and application for registration of the foregoing owned by any Grantor. Each Grantor agrees to execute and deliver to Agent from time to time, upon demand, such supplemental agreements, amendments, assignments and transfers, or instructions or documents relating to the this Trademark Security Agreement to reflect any new U.S. federal registration and application for registration of any Trademark or License for Trademark. Upon failure of any Grantor to comply with its obligations under this Section 5, Grantors hereby authorize Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new Trademarks or Licenses for Trademarks of Grantors. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Trademark Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Trademark Security Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. In proving this Trademark Security Agreement or any Other Document in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought. Any signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.

7. TERMINATION. This Trademark Security Agreement shall terminate and the security interest in and to and Lien on the Trademark Collateral shall be released upon the occurrence of the Termination Date. Upon the termination of this Trademark Security Agreement, the Agent shall execute termination documents in form for filing with the USPTO, at the sole cost of the Grantors, to evidence and record the release of the security interests in and to and Lien on the Trademark Collateral granted herein.

8. CONSTRUCTION. Unless the context of this Trademark Security Agreement or any Other Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms “includes” and “including” are not limiting, and the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or.” The words “hereof,” “herein,” “hereby,” “hereunder,” and similar terms in this Trademark Security Agreement or any Other Document refer to this Trademark Security Agreement or such Other Document, as the case may be, as a whole and not to any particular provision of this Trademark Security Agreement or such Other Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Trademark Security Agreement unless otherwise specified. Any reference in this Trademark Security Agreement or in any Other Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein or in any Other Document to the satisfaction or repayment in full of the Obligations shall mean the repayment in full in cash (or cash collateralization in accordance with the terms of the Credit Agreement) of all Obligations other than unasserted contingent indemnification Obligations. Any reference herein to any Person shall be construed to include such Person's successors and assigns.

[Remainder of page intentionally left blank signature page follows.]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTOR:


SERENA & LILY, INC.,
a Delaware corporation

By: 

Name: Brett Hilton
Title: Secretary

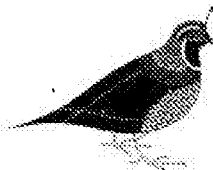
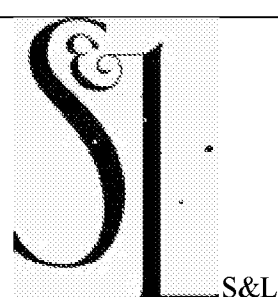
ACCEPTED AND
ACKNOWLEDGED BY:

PNC BANK, NATIONAL ASSOCIATION,
as Agent

By: 
Name: Christopher S. Calice
Title: Vice President

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

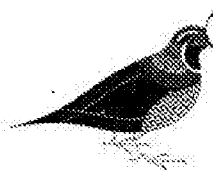
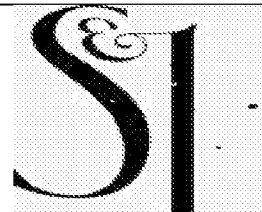
TRADEMARKS

Mark	Status	Filing Date	Serial No.	Reg. Date	Reg. No.	Registrant
Serena & Lily	Registered	July 17, 2015	86/696,917	July 19, 2016	5001534	Serena & Lily, Inc.
	Registered	November 26, 2012	85/787,608	July 16, 2013	4368082	Serena & Lily, Inc.
	Registered	July 12, 2012	85/675,860	January 29, 2013	4283083	Serena & Lily, Inc.
Serena & Lily	Registered	July 12, 2012	85/675855	August 13, 2013	4382516	Serena & Lily, Inc.
Serena & Lily	Registered	July 12, 2012	85/675939	August 13, 2013	4382515	Serena & Lily, Inc.

Schedule 1 to Trademark Security Agreement

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TRADEMARK
REEL: 006300 FRAME: 0922

Mark	Status	Filing Date	Serial No.	Reg. Date	Reg. No.	Registrant
Serena & Lily	Registered	July 12, 2012	85/675837	August 13, 2013	4382514	Serena & Lily, Inc.
	Registered	July 3, 2012	85/668674	February 19, 2013	4292087	Serena & Lily, Inc.
Serena & Lily	Registered	July 3, 2012	85/668672	August 13, 2013	4382476	Serena & Lily, Inc.
	Registered	on Jun 20, 2012	85/657133	August 13, 2013	4382399	Serena & Lily, Inc.
Serena & Lily	Registered	June 20, 2012	85/657128	August 13, 2013	4382398	Serena & Lily, Inc.
Serena & Lily	Registered	June 13, 2012	85/651369	August 13, 2013	4382337	Serena & Lily, Inc.

Mark	Status	Filing Date	Serial No.	Reg. Date	Reg. No.	Registrant
Serena & Lily	Registered	June 13, 2012	85/651365	August 13, 2013	4382336	Serena & Lily, Inc.
Serena & Lily	Registered	June 13, 2012	85/651360	August 13, 2013	4382335	Serena & Lily, Inc.
Serena & Lily	Registered	June 13, 2012	85/565359	August 13, 2013	4382334	Serena & Lily, Inc.
Serena & Lily	Registered	June 13, 2012	85/651355	July 9, 2013	4363522	Serena & Lily, Inc.
Serena & Lily	Registered	June 13, 2012	85/651354	August 13, 2013	4382333	Serena & Lily, Inc.
Serena & Lily	Registered	June 13, 2012	85/651340	July 9, 2013	4363521	Serena & Lily, Inc.

Mark	Status	Filing Date	Serial No.	Reg. Date	Reg. No.	Registrant
Serena & Lily	Registered	June 13, 2012	85/651338	July 9, 2013	4363520	Serena & Lily, Inc.
Serena & Lily	Registered	12, 2012	85/650150	July 9, 2013	4363514	Serena & Lily, Inc.
Serena & Lily	Registered	June 12, 2012	85/650147	July 9, 2013	4363513	Serena & Lily, Inc.
Serena & Lily	Registered	Jun 12, 2012	85/650140	May 7, 2013	4330828	Serena & Lily, Inc.
Serena & Lily	Registered	March 6, 2006	78/829916	May 15, 2007	3241729	Serena & Lily, Inc.

Licenses

none.