

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM485516

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	RELEASE OF SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Golub Capital Markets, LLC		08/01/2018	Limited Liability Company:
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	PowerSchool Group LLC		
<b>Street Address:</b>	150 Parkshore Dr		
<b>City:</b>	Folsom		
<b>State/Country:</b>	CALIFORNIA		
<b>Postal Code:</b>	95630		
<b>Entity Type:</b>	Limited Liability Company: DELAWARE		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	5098580	P	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2128594000		
<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>	2128598000		
<b>Email:</b>	mark.konzelmann@friedfrank.com		
<b>Correspondent Name:</b>	Mark J Konzelmann		
<b>Address Line 1:</b>	1 New york plaza		
<b>Address Line 2:</b>	floor 26		
<b>Address Line 4:</b>	new york, NEW YORK 10004		
<b>NAME OF SUBMITTER:</b>	Mark J Konzelmann		
<b>SIGNATURE:</b>	/Mark J Konzelmann/		
<b>DATE SIGNED:</b>	08/09/2018		
<b>Total Attachments: 3</b>			
source=Pinnacle - Payoff (PowerSchool-1L-GolubPwrSch) - Trademark IP Release#page1.tif			
source=Pinnacle - Payoff (PowerSchool-1L-GolubPwrSch) - Trademark IP Release#page2.tif			
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## RELEASE OF SECURITY INTEREST IN TRADEMARKS

This RELEASE OF SECURITY INTEREST IN TRADEMARKS, dated as of August 1, 2018 (this "Release"), is made by Golub Capital Markets, LLC (formerly known as GCI Capital Markets LLC), in its capacity as collateral agent (the "Collateral Agent") for the secured parties, in favor of PowerSchool Group LLC, a Delaware limited liability company ("Pledgor"). Capitalized terms not otherwise defined in this Release shall have the meanings attributed to them in the Trademark Security Agreement (as defined below).

WHEREAS, pursuant to that certain Joinder to First Lien Security Agreement dated as of February 1, 2017, Pledgor is party to a First Lien Security Agreement, dated as of July 31, 2015 (as amended, amended and restated, supplemented, waived or otherwise modified from time to time, the "Security Agreement") in favor of the Collateral Agent.

WHEREAS, pursuant to the Security Agreement, Pledgor executed and delivered the First Lien Trademark Security Agreement, dated as of February 1, 2017, in favor of the Collateral Agent, which was recorded in the records of the United States Patent and Trademark Office at Reel 5979, Frame 0195, on February 1, 2017 (the "Trademark Security Agreement").

WHEREAS, pursuant to the Trademark Security Agreement, Pledgor granted 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 of the following: (a) all Trademarks of Pledgor, including, without limitation, the United States registered Trademarks and applications for Trademark registration, listed on Schedule I attached hereto; (b) all Goodwill associated with such Trademarks; and (c) all Proceeds of any and all of the foregoing (collectively, the "Trademark Collateral").

WHEREAS, the Collateral Agent acknowledges that the conditions for termination of its security interest in the Trademark Collateral have been met, and accordingly, pursuant to Section 4 of the Trademark Security Agreement, the Collateral Agent has agreed to execute this Release.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Collateral Agent hereby releases and terminates in its entirety its Lien on and security interest in and to the Trademark Collateral, and discharges, quit claims, and relinquishes unto Pledgor, and re-assigns to Pledgor, as applicable, any and all right, title or interest it may have in, to, or under the Trademark Collateral.

[Signature Page Follows]

IN WITNESS WHEREOF, Collateral Agent has caused this Release to be executed and delivered by its duly authorized officer as of the date first set forth above.

GOLUB CAPITAL MARKETS, LLC., as  
Collateral Agent

By: 


Name: Robert Kuchscherer

Title: Managing Director

[Signature Page to Release of Security Interest in Trademarks -- Powerschool Group LLC]

**TRADEMARK**  
**REEL: 006410 FRAME: 0193**

SCHEDULE I

Mark	Registration Number or Application Number	Filing Date/Issued Date	Record Owner
	5,098,580	12/3/2016	PowerSchool Group LLC