

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM508392

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
WELLS FARGO BANK, NATIONAL ASSOCIATION		02/01/2019	National Banking Association: UNITED STATES

RECEIVING PARTY DATA

Name:	PANDORA MEDIA CALIFORNIA, LLC
Street Address:	2101 WEBSTER ST., STE 1650
City:	OAKLAND
State/Country:	CALIFORNIA
Postal Code:	94612
Entity Type:	Limited Liability Company: CALIFORNIA
Name:	ADSWIZZ INC.
Street Address:	487A S EL CAMINO REAL
City:	SAN MATEO
State/Country:	CALIFORNIA
Postal Code:	94402
Entity Type:	Corporation: DELAWARE

PROPERTY NUMBERS Total: 22

Property Type	Number	Word Mark
Registration Number:	5263461	AMPCAST
Registration Number:	4758908	BUILD THE SOUND OF YOUR BRAND
Registration Number:	4478453	COMEDY GENOME PROJECT
Registration Number:	4411472	COMEDY GENOME PROJECT
Registration Number:	4429193	COMEDY GENOME PROJECT
Registration Number:	4758909	CONNECTING BANDS, BRANDS & FANS
Registration Number:	2731047	MUSIC GENOME PROJECT
Registration Number:	4783149	NEXT BIG BOOK
Registration Number:	3999382	NEXT BIG SOUND
Registration Number:	4396690	P
Registration Number:	4396691	P
Registration Number:	4522047	P
Registration Number:	4522048	P

TRADEMARK

Property Type	Number	Word Mark
Registration Number:	5178772	P PANDORA
Registration Number:	5178773	P PANDORA
Registration Number:	3173558	PANDORA
Registration Number:	5148704	PANDORA
Serial Number:	86323399	PANDORA
Registration Number:	5178774	PANDORA
Registration Number:	4031781	PANDORA
Registration Number:	5178775	PANDORA
Registration Number:	4031782	PANDORA

CORRESPONDENCE DATA

Fax Number: 7146686355

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: 7146686255

Email: SUNNYLEE@PAULHASTINGS.COM

Correspondent Name: SUNNY E. LEE

Address Line 1: 695 TOWN CENTER DRIVE, 17TH FLOOR

Address Line 4: COSTA MESA, CALIFORNIA 92626

ATTORNEY DOCKET NUMBER:	90031-00037 Loyd
NAME OF SUBMITTER:	SUNNY E. LEE
SIGNATURE:	/S/ SUNNY E. LEE
DATE SIGNED:	02/01/2019

Total Attachments: 7

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RELEASE OF SECURITY INTEREST IN TRADEMARK COLLATERAL

This **RELEASE OF SECURITY INTEREST IN TRADEMARK COLLATERAL** (this “Release”) is made as of February 1, 2019 (“Effective Date”), by **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association (“Wells Fargo”), in its capacity as administrative agent for each member of the Lender Group and the Bank Product Providers, as such terms are defined in the below defined Credit Agreement (in such capacity, “Agent”), in favor of **PANDORA MEDIA, INC.**, a Delaware corporation (“Pandora”), **PANDORA MEDIA CALIFORNIA, LLC**, a California limited liability company (“Pandora CA”), and **ADSWIZZ INC.**, a Delaware corporation (“Adswizz”; together with Pandora and Pandora CA, are referred to herein each individually as a “Grantor”, and individually and collectively, jointly and severally, as “Grantors”).

WHEREAS, reference is made to that certain Credit Agreement, dated as of December 29, 2017 (as amended, restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”), by and among the lenders party thereto as “Lenders”, Agent, Pandora, the Subsidiaries of Pandora identified on the signature pages thereof as “Borrowers”, and those additional entities that thereafter became parties to the Credit Agreement as Borrowers in accordance with the terms thereof (each, a “Borrower” and individually and collectively, jointly and severally, the “Borrowers”), and JPMorgan Chase Bank, N.A., Morgan Stanley Senior Funding, Inc. and Wells Fargo, as joint lead arrangers and joint book runners;

WHEREAS, pursuant to the terms and conditions of that certain Trademark Security Agreement, dated as of December 29, 2017 (as amended, restated, supplemented, or otherwise modified from time to time, the “Pandora Trademark Security Agreement”), by and among Pandora, Pandora CA and Agent, Pandora and Pandora CA granted to Agent a Security Interest (as such term is defined in the Pandora Trademark Security Agreement) (the “Pandora Security Interest”) in all of such Grantors’ right, title and interest in and to the Trademark Collateral (as such term is defined in the Pandora Trademark Security Agreement) (the “Pandora Trademark Collateral”);

WHEREAS, the Pandora Trademark Security Agreement was recorded with the United States Patent and Trademark Office on December 29, 2017 at Reel 6239, Frame 0113;

WHEREAS, Agent now desires to release its security interest in the Pandora Trademark Collateral, including, without limitation, the Trademarks and Trademark Intellectual Property Licenses listed on Schedule 1 hereto.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Agent hereby covenants and agrees as follows:

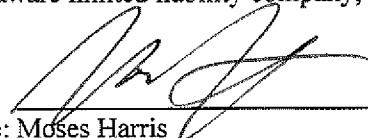
1. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Pandora Trademark Security Agreement, or as defined therein by reference.
2. Without representation or warranty of any kind or nature, Agent hereby terminates, releases, and discharges its Pandora Security Interest in the Pandora Trademark Collateral, and reassigns to Grantors all right, title, and interest of Agent in the Pandora Trademark Collateral.
3. Agent hereby agrees to duly execute, acknowledge, procure and deliver any further documents and to do such other acts, in each case at Grantors’ expense, as may be reasonably necessary to effect the release of the Pandora Security Interest in the Pandora Trademark Collateral contemplated hereby.

4. THIS RELEASE SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 25 OF THE GUARANTY AND SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, MUTATIS MUTANDIS.

[Signature page follows]

IN WITNESS WHEREOF, Agent has caused this Release to be executed by its duly authorized representative as of the Effective Date.

**WELLS FARGO BANK, NATIONAL
ASSOCIATION,**
a Delaware limited liability company, as Agent

By: 
Name: Moses Harris
Title: Authorized Signatory

[SIGNATURE PAGE TO RELEASE OF SECURITY INTEREST IN TRADEMARK COLLATERAL
(PANDORA)]

SCHEDULE 1
to
RELEASE OF SECURITY INTEREST IN TRADEMARK COLLATERAL

Attached.

SCHEDULE 1

Trademark Registrations/Applications

<u>Owner</u>	<u>Mark</u>	<u>Country Name</u>	<u>Status</u>	<u>Reg #</u>	<u>App#</u>	<u>Reg Date</u>	<u>File Date</u>
Pandora Media, Inc.	AMPCAST	United States of America	Registered	5263461	86958864	8/15/2017	3/30/2016
Pandora Media, Inc.	BUILD THE SOUND OF YOUR BRAND	United States of America	Registered	4758908	86354252	6/23/2015	7/31/2014
Pandora Media, Inc.	COMEDY GENOME PROJECT	United States of America	Registered	4478453	85333493	2/4/2014	5/30/2011
Pandora Media, Inc.	COMEDY GENOME PROJECT	United States of America	Registered	4411472	85333496	10/1/2013	5/30/2011
Pandora Media, Inc.	COMEDY GENOME PROJECT	United States of America	Registered	4429193	85333497	11/5/2013	5/30/2011
Pandora Media, Inc.	CONNECTING BANDS, BRANDS & FANS	United States of America	Registered	4758909	86354429	6/23/2015	7/31/2014
Pandora Media, Inc.	MUSIC GENOME PROJECT	United States of America	Renewed	2731047	75980916	7/1/2003	1/14/2000
Pandora Media, Inc.	NEXT BIG BOOK	United States of America	Registered	4783149	86290406	7/28/2015	5/23/2014

Pandora Media, Inc.	NEXT BIG SOUND	United States of America	Registered	3999382	85032056	7/19/2011	5/6/2010
Pandora Media, Inc.	P Icon (b/w rounded)	United States of America	Registered	4396690	85347333	9/3/2013	6/15/2011
Pandora Media, Inc.	P Icon (blue rounded)	United States of America	Registered	4396691	85347337	9/3/2013	6/15/2011
Pandora Media, Inc.	P Logo (Blue, Alone)	United States of America	Registered	4522047	86114400	4/29/2014	11/8/2013
Pandora Media, Inc.	P Logo (Shaded Box)	United States of America	Registered	4522048	86114402	4/29/2014	11/8/2013
Pandora Media, Inc.	P PANDORA ICON (b/w/rounded)	United States of America	Registered	5178772	85100561	4/11/2017	8/5/2010
Pandora Media, Inc.	P PANDORA ICON (blue/rounded)	United States of America	Registered	5178773	85100563	4/11/2017	8/5/2010
Pandora Media, Inc.	PANDORA	United States of America	Renewed	3173558	78683013	11/21/2006	8/1/2005
Pandora Media, Inc.	PANDORA	United States of America	Registered	5148704	86159771	2/28/2017	1/7/2014
Pandora Media, Inc.	PANDORA	United States of America	Pending		86323399		6/27/2014
Pandora Media, Inc.	PANDORA (stylized black)	United States of America	Registered	5178774	85100569	4/11/2017	8/5/2010

Pandora Media, Inc.	PANDORA (stylized black)	United States of America	Registered	4031781	85975318	9/27/2011	8/5/2010
Pandora Media, Inc.	PANDORA (stylized blue)	United States of America	Registered	5178775	85100570	4/11/2017	8/5/2010
Pandora Media, Inc.	PANDORA (stylized blue)	United States of America	Registered	4031782	85975319	9/27/2011	8/5/2010

Trademark Licenses

None.

TRADEMARK

REEL: 006548 FRAME: 0068

RECORDED: 02/01/2019