

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM508641

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PICO QUANTITATIVE TRADING LLC		12/14/2018	Limited Liability Company: NEW YORK
RECEIVING PARTY DATA			
Name:	WESTERN ALLIANCE BANK		
Street Address:	55 ALMADEN BOULEVARD, SUITE 100		
City:	SAN JOSE		
State/Country:	CALIFORNIA		
Postal Code:	95113		
Entity Type:	Corporation: ARIZONA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5523132	PICO	
CORRESPONDENCE DATA			
Fax Number:	8585506420		
<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>			
Phone:	858-550-6433		
Email:	jmfitzpatrick@cooley.com		
Correspondent Name:	JENNIFER FITZPATRICK		
Address Line 1:	C/O COOLEY LLP		
Address Line 2:	4401 EASTGATE MALL		
Address Line 4:	SAN DIEGO, CALIFORNIA 92121		
ATTORNEY DOCKET NUMBER:	305983-1142		
NAME OF SUBMITTER:	JENNIFER FITZPATRICK		
SIGNATURE:	/JENNIFER FITZPATRICK/		
DATE SIGNED:	02/05/2019		
Total Attachments: 12			
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**SECOND AMENDMENT
TO INTELLECTUAL PROPERTY SECURITY AGREEMENT**

This Second Amendment to Intellectual Property Security Agreement is entered into as of December 14, 2018 (the “**IPSA Amendment**”) by and between **WESTERN ALLIANCE BANK**, an Arizona corporation (“**Bank**” or “**Lender**”) and **PICO QUANTITATIVE TRADING LLC**, a New York limited liability company (“**Grantor**”) and is made with reference to the Amended and Restated Loan and Security Agreement by and among Bank, Grantor, Pico Quantitative Trading Holdings LLC and Spryware, LLC dated as of even date hereof (the “**Amended and Restated LSA**”).

RECITALS

Bank and Grantor are parties to that certain Intellectual Property Security Agreement dated as of June 15, 2016, as amended from time to time (the “**IPSA**”). Grantor has obtained a new trademark item. In connection with the Amended and Restated LSA, the parties desire to amend the IPSA in accordance with the terms of this IPSA Amendment.

NOW, THEREFORE, the parties agree as follows:

1. Exhibit B (Trademarks) to the IPSA is hereby replaced in its entirety with that Exhibit B attached hereto.
2. Unless otherwise defined, all initially capitalized terms in this IPSA Amendment shall be as defined in the IPSA. The IPSA, as amended hereby, shall be and remain in full force and effect in accordance with its respective terms and hereby is ratified and confirmed in all respects. Except as expressly set forth herein, the execution, delivery, and performance of this IPSA Amendment shall not operate as a waiver of, or as an amendment of, any right, power, or remedy of Lender under the IPSA, as in effect prior to the date hereof. Grantor ratifies and reaffirms the continuing effectiveness of all agreements entered into in connection with the IPSA.
3. This IPSA Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned have executed this IPSA Amendment as of the first date above written.

Address of Grantor:

32 Old Slip, Suite 1601
New York, NY 10005
Attn: Legal Department

GRANTOR:

PICO QUANTITATIVE TRADING LLC

By: 

Name: JARED VUSTER

Title: PRESIDENT & CEO

Address of Bank:

55 Almaden Boulevard, Suite 100
San Jose, CA 95113
Attn: Note Department

BANK:

WESTERN ALLIANCE BANK

By: _____

Name: _____

Title: _____

TRADEMARK

REEL: 006549 FRAME: 0621

IN WITNESS WHEREOF, the undersigned have executed this IPSA Amendment as of the first date above written.

Address of Grantor:

32 Old Slip, Suite 1601
New York, NY 10005
Attn: Legal Department

GRANTOR:

PICO QUANTITATIVE TRADING LLC

By: _____
Name: _____
Title: _____

Address of Bank:

55 Almaden Boulevard, Suite 100
San Jose, CA 95113
Attn: Note Department

BANK:

WESTERN ALLIANCE BANK

By: B/K
Name: DEN KIRTLAND
Title: VICE PRESIDENT

EXHIBIT B
TRADEMARKS

<u>Trademark</u>	<u>Serial/Registration No.</u>	<u>Filing/Registration Date</u>	<u>Jurisdiction</u>
PICO	87/495,340 (Abandoned)	06/19/2017	USA
“P” design	87/491,416/ 5,390,440	01/30/18	USA
PICO combined mark	5,523,132	07/24/18	USA

**FIRST AMENDMENT
TO INTELLECTUAL PROPERTY SECURITY AGREEMENT**

This First Amendment to Intellectual Property Security Agreement is entered into as of August 21st 2017 (the “**IPSA Amendment**”) by and between **WESTERN ALLIANCE BANK**, an Arizona corporation (“**Bank**” or “**Lender**”) and **PICO QUANTITATIVE TRADING LLC**, a New York limited liability company (“**Grantor**”) and is made with reference to the Waiver by and among Bank, Grantor, Pico Quantitative Trading Holdings LLC and Spryware, LLC dated as of August 7, 2017, (the “**Waiver**”).

RECITALS

Bank and Grantor are parties to that certain Intellectual Property Security Agreement dated as of June 15, 2016, as amended from time to time (the “**IPSA**”). Grantor has notified Bank of its new trademark applications. In connection with the Waiver, the parties desire to amend the IPSA in accordance with the terms of this IPSA Amendment.

NOW, THEREFORE, the parties agree as follows:

1. The definition of Grantor in the preamble of the IPSA is hereby amended to read as follows: Pico Quantitative Trading LLC, a New York limited liability company (“Grantor”).
2. Exhibit B (Trademarks) to the IPSA is hereby replaced in its entirety with that Exhibit B attached hereto.
3. Unless otherwise defined, all initially capitalized terms in this IPSA Amendment shall be as defined in the IPSA. The IPSA, as amended hereby, shall be and remain in full force and effect in accordance with its respective terms and hereby is ratified and confirmed in all respects. Except as expressly set forth herein, the execution, delivery, and performance of this IPSA Amendment shall not operate as a waiver of, or as an amendment of, any right, power, or remedy of Lender under the IPSA, as in effect prior to the date hereof. Grantor ratifies and reaffirms the continuing effectiveness of all agreements entered into in connection with the IPSA.
4. This IPSA Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned have executed this IPSA Amendment as of the first date above written.

Address of Grantor:

120 Wall Street, 16th Floor
New York, NY 10005
Attn: Legal Department

GRANTOR:

PICO QUANTITATIVE TRADING LLC

By: *[Signature]*
Name: Jarrod Yuster
Title: CEO & President

Address of Bank:

55 Almaden Boulevard, Suite 100
San Jose, CA 95113
Attn: Note Department

BANK:

WESTERN ALLIANCE BANK

By: *[Signature]*
Name: BEN KIRTLAND
Title: VICE PRESIDENT

EXHIBIT B
TRADEMARKS

<u>Trademark</u>	<u>Serial/Registration No.</u>	<u>Filing/Registration Date</u>	<u>Jurisdiction</u>
PICO	87/495,340	06/19/2017	USA
"P" design	87/491,416	06/15/2017	USA

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of June 15th, 2016 (the "Agreement") between WESTERN ALLIANCE BANK ("Lender") and Pico Quantitative Trading LLC, a Delaware limited liability company ("Grantor"), is made with reference to the Loan and Security Agreement, dated as of September 22, 2015 (as amended from time to time, the "Loan Agreement"), between Lender and the "Borrowers" thereunder. Terms defined in the Loan Agreement have the same meaning when used in this Agreement.

For good and valuable consideration, receipt of which is hereby acknowledged, Grantor hereby covenants and agrees as follows:

To secure the Obligations under the Loan Agreement, Grantor grants to Lender a security interest in all right, title, and interest of Grantor in any of the following, whether now existing or hereafter acquired or created in any and all of the following property (collectively, the "Intellectual Property Collateral"):

(a) copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held (collectively, the "Copyrights"), including the Copyrights described in Exhibit A;

(b) trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Borrower connected with and symbolized by such trademarks (collectively, the "Trademarks"), including the Trademarks described in Exhibit B;

(c) patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same (collectively, the "Patents"), including the Patents described in Exhibit C;

(d) mask work or similar rights available for the protection of semiconductor chips or other products (collectively, the "Mask Works");

(e) trade secrets, and any and all intellectual property rights in computer software and computer software products;

(f) design rights;

(g) claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works, and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) amendments, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) proceeds of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing;

provided, however, that no security interest shall be granted in (a) any United States intent-to-use trademark or servicemark application to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use application, or (b) any license, contract or other instrument if and only to the extent such license, contract or other instrument contains a restriction on assignment such that the creation of a security interest therein would be prohibited.

The rights and remedies of Lender with respect to the security interests granted hereunder are in addition to those set forth in the Loan Agreement, and those which are now or hereafter available to Lender as a matter of law or equity. Each right, power and remedy of Lender provided for herein or in the Loan Agreement, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein, and the exercise by Lender of any one or more of such rights, powers or remedies does not preclude the simultaneous or later exercise by Lender of any other rights, powers or remedies.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

GRANTOR:

PICO QUANTITATIVE TRADING LLC

By: _____

Name: _____

Title: _____

Address for Notices:

Pico Quantitative Trading LLC
120 Wall Street, 16th Floor
New York, NY 10005
Attention: Legal Department

LENDER:

WESTERN ALLIANCE BANK

By: _____

Name: _____

Title: _____

Address for Notices:

Attn: Note Department
55 Almaden Boulevard, Suite 100
San Jose, California 95113
Fax:(408) 282-1681

EXHIBIT A

COPYRIGHTS

Please Check if No Copyrights Exist

<u>Type of Work:</u>	<u>Title:</u>	<u>International Standard Serial Number (ISSN):</u>	<u>Registration Number:</u>	<u>Filing Date:</u>	<u>Pre - registered?</u>

EXHIBIT B
TRADEMARKS

Please Check if No Trademarks Exist

<u>Trademark</u>	<u>Registration No.</u>	<u>Registration Date</u>	<u>Jurisdiction</u>

EXHIBIT C

PATENTS

Please Check if No Patents Exist

<u>Title:</u>	<u>Patent Number:</u>	<u>Application Serial Number:</u>	<u>Issued or Published?</u>	<u>Issue Date:</u>