TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM534879

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Second Lien Trademark Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Pregis Sharp Systems, LLC		08/01/2019	Limited Liability Company: WISCONSIN

RECEIVING PARTY DATA

Name:	Owl Rock Capital Corporation, as Second Lien Collateral Agent
Street Address:	399 Park Avenue, 38th Floor
City:	New York
State/Country:	NEW YORK
Postal Code:	10022
Entity Type:	Corporation: MARYLAND

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Registration Number:	4405933	SHARP PACKAGING SYSTEMS
Registration Number:	4361406	MAX
Registration Number:	3801800	E-Z BAGS
Registration Number:	3188566	MAX PLUS
Registration Number:	3059863	CONCIERGE PLATINUM
Registration Number:	2956700	T7
Registration Number:	2799948	SX
Registration Number:	2735946	SHARP PACKAGING SYSTEMS

OP $215.00 4405933

CORRESPONDENCE DATA

Fax Number: 2138918763

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.

Email: rhonda.deleon@lw.com
Correspondent Name: Latham & Watkins LLP
Address Line 1: 355 South Grand Avenue
Address Line 4: Los Angeles, CALIFORNIA 90071-1560

ATTORNEY DOCKET NUMBER:	058516-0030
NAME OF SUBMITTER:	Rhonda DeLeon

SIGNATURE:	/Rhonda DeLeon/
DATE SIGNED:	08/01/2019

Total Attachments: 5

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SECOND LIEN TRADEMARK SECURITY AGREEMENT, dated as of August 1, 2019 (this "Agreement"), among PREGIS SHARP SYSTEMS, LLC (the "Grantor") and OWL ROCK CAPITAL CORPORATION, as collateral agent (in such capacity, the "Second Lien Collateral Agent").

Reference is hereby made to that certain Second Lien Credit Agreement, dated as of August 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Second Lien Credit Agreement"), among PELICAN HOLDCO LLC, a Delaware limited liability company ("Holdings"), PELICAN MERGER SUB INC., a Delaware corporation (the "Borrower"), which on the Effective Date merged with and into PREGIS TOPCO CORPORATION, a Delaware corporation, with Pregis TopCo Corporation surviving the merger and continuing as the Borrower, the Lenders party thereto and OWL ROCK CAPITAL CORPORATION, as Second Lien Administrative Agent and Second Lien Collateral Agent, and that certain Second Lien Collateral Agreement, dated as of August [1], 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Second Lien Collateral Agreement"), among Holdings, the Borrower, the Grantors from time to time party thereto and the Second Lien Collateral Agent (together with its successors and assigns). The Lenders have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Second Lien Credit Agreement, and the obligations of the Lenders to extend such credit are conditioned upon, among other things, the execution and delivery of the Second Lien Collateral Agreement, pursuant to which the Grantor is required to execute and deliver this Agreement evidencing the Security Interest (as defined below) granted in, to and under the Trademark Collateral (as defined below). The Grantor is an Affiliate of the Borrower and is willing to execute and deliver this Agreement in order to induce the Lenders to make additional Loans and as consideration for Loans previously made. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Second Lien Credit Agreement and the Second Lien Collateral Agreement, as applicable. The rules of construction specified in Section 1.01(b) of the Second Lien Collateral Agreement also apply to this Agreement.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Second Lien Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest (the "Security Interest") in all of such Grantor's right, title and interest in, to and under all Trademarks, including those listed on Schedule I attached hereto (the "Trademark Collateral"). This Agreement is not to be construed as an assignment of any Trademark or Trademark application. Notwithstanding anything herein to the contrary, the Trademark Collateral shall not include, and in no event shall the Security Interest attach to, any intent-to-use Trademark applications filed in the United States Patent and Trademark Office, pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. Section 1051, prior to the accepted filing of a "Statement of Use" and issuance of a "Certificate of Registration" pursuant to Section 1(d) of the Lanham Act or an accepted filing of an "Amendment to Allege Use" whereby such intent-to-use Trademark application is converted to a "use in commerce" application pursuant to Section 1(c) of the Lanham Act.

SECTION 3. Termination. Subject to Section 5.13 of the Second Lien Collateral Agreement, upon the Termination Date, the security interest granted herein shall automatically terminate and be released, and the Second Lien Collateral Agent shall execute, acknowledge, and deliver to the Grantors all instruments in writing in recordable form to evidence and release the collateral pledge, grant, assignment, lien and security interest in the Trademark Collateral under this Agreement.

SECTION 4. Second Lien Collateral Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Second Lien Collateral Agent with respect to the Trademark Collateral are more fully set forth in the Second Lien Collateral Agreement, the terms and provisions of which are hereby

incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Second Lien Collateral Agreement, the terms of the Second Lien Collateral Agreement shall govern.

SECTION 5. Intercreditor Agreement Governs. Notwithstanding anything herein to the contrary, (i) the Liens and security interests granted to the Second Lien Collateral Agent pursuant to this Agreement are expressly subject and subordinate to the Liens and security interests granted in favor of the Senior Secured Parties (as defined in the First/Second Lien Intercreditor Agreement), including Liens and security interests granted to the First Lien Collateral Agent pursuant to the First Lien Credit Agreement and (ii) the exercise of any right or remedy by the Second Lien Collateral Agent hereunder is subject to the limitations and provisions of the First/Second Lien Intercreditor Agreement and the Second Lien Pari Passu Intercreditor Agreement, if and to the extent applicable and/or in effect. In the event of any conflict between the terms of the First/Second Lien Intercreditor Agreement, the terms of the Second Lien Pari Passu Intercreditor Agreement and the terms of this Agreement, the terms of the First/Second Lien Intercreditor Agreement and the Second Lien Pari Passu Intercreditor Agreement shall govern, as applicable.

SECTION 6. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Agreement.

SECTION 7. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

Pregis Sharp Systems, LLC, as Grantor

By: _____

Name: Keith LaVanway

Title: Vice President and Chief Financial Officer

[Signature Page to Second Lien Trademark Security Agreement]

OWL ROCK CAPITAL CORPORATION,
as Second Lien Collateral Agent

By:_____
Name: Alan Kirshenbaum
Title: Authorized Signatory

[Signature Page to Second Lien Trademark Security Agreement]

Schedule I

United States Registered and Applied-For Trademarks

TRADEMARK	APPLICATION NO.	FILING DATE	REGISTRATION NO.	REGISTRATION DATE	OWNER
SHARP PACKAGING SYSTEMS	85778256	Nov 13, 2012	4405933	Sep 24, 2013	Pregis Sharp Systems, LLC
MAX	85778261	Nov 13, 2012	4361406	July 2, 2013	Pregis Sharp Systems, LLC
E-Z BAGS	77668361	Feb 11, 2009	3801800	Jun 15, 2010	Pregis Sharp Systems, LLC
MAX PLUS& Design	76649652	Nov 2, 2005	3188566	Dec 26, 2006	Pregis Sharp Systems, LLC
CONCIERGE PLATINUM	76618107	Oct 25, 2004	3059863	Feb 21, 2006	Pregis Sharp Systems, LLC
T7 (Stylized)	76575884	Feb 9, 2004	2956700	May 31, 2005	Pregis Sharp Systems, LLC
SX (Stylized)	76462209	Oct 28, 2002	2799948	Dec 30, 2003	Pregis Sharp Systems, LLC
SHARP PACKAGING SYSTEMS & Design	76301554	Aug 20, 2001	2735946	Jul 15, 2003	Pregis Sharp Systems, LLC