

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM545150

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
SEQUENCE:	2		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Sotheby's, Inc.		10/07/2019	Corporation: NEW YORK
RECEIVING PARTY DATA			
Name:	Deutsche Bank Trust Company Americas		
Street Address:	60 WALL STREET		
Internal Address:	16th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10005		
Entity Type:	Banking corporation: NEW YORK		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3133781	MEI MOSES	
CORRESPONDENCE DATA			
Fax Number:	2127514864		
<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:	212-906-1216		
Email:	angela.amaru@lw.com		
Correspondent Name:	Latham & Watkins LLP c/o Angela M. Amaru		
Address Line 1:	885 Third Avenue		
Address Line 4:	New York, NEW YORK 10022		
ATTORNEY DOCKET NUMBER:	040606-0084		
NAME OF SUBMITTER:	Angela M. Amaru		
SIGNATURE:	/s/ Angela M. Amaru		
DATE SIGNED:	10/15/2019		
Total Attachments: 5			
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**CONFIRMATORY GRANT OF SECURITY INTEREST IN UNITED STATES
TRADEMARKS**

THIS CONFIRMATORY GRANT OF SECURITY INTEREST IN UNITED STATES TRADEMARKS (as the same may be amended, restated, supplemented or otherwise modified from time to time, this "Agreement") dated as of October 7, 2019, by Sotheby's, Inc., a New York corporation (the "Grantor"), to and in favor of Deutsche Bank Trust Company Americas for itself and as Notes Collateral Agent for the Notes Secured Parties (as defined in the Indenture referenced below) (in such capacities, the "Grantee").

WHEREAS, reference is made to (i) that certain Indenture, dated as of October 2, 2019 (as amended, modified, supplemented or restated hereafter, the "Credit Agreement"), among BidFair MergeRight Inc., a Delaware corporation (which on the Closing Date merged with and into Sotheby's a Delaware corporation (the "Company"), with the Company surviving such merger as the "Issuer"), Deutsche Bank Trust Company Americas, as Trustee and Notes Collateral Agent and the other parties thereto and (ii) the Notes Pledge and Security Agreement, dated as of October 2, 2019 (as amended, modified, supplemented or restated prior to the date hereof, the "Original Security Agreement");

WHEREAS, the Grantor and certain other grantors have entered into that certain Joinder to Notes Pledge and Security Agreement, dated as of October 7, 2019 (the "Pledge Joinder"), in favor of the Notes Collateral Agent for the benefit of the Notes Secured Parties under the Indenture; the Original Security Agreement as supplemented by the Pledge Joinder is hereinafter referred to as the "Security Agreement"; and

WHEREAS, the Grantor owns the Trademarks listed on Exhibit A, which have been applied for, issued by, or registered with the United States Patent and Trademark Office;

WHEREAS, pursuant to the Security Agreement, the Grantor pledged, assigned and granted to the Grantee a security interest in all of its right, title and interest in, to, and under its Intellectual Property, including its Trademarks, and agreed to execute and deliver this Agreement for purposes of filing in the United States Patent and Trademark Office.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1) Definitions. All capitalized terms used and not otherwise defined herein shall have the respective meaning given to them in the Indenture, or if not defined therein, in the Security Agreement.

2) The Security Interest.

(a) This Agreement is made to secure the satisfactory performance and payment of the Obligations. Upon termination of the Security Agreement pursuant to its express terms, this Agreement shall automatically terminate and all rights the Grantee may have in, to or

under the Trademarks shall automatically revert in full to the Grantor. Upon such termination, the Grantee shall promptly, execute, acknowledge, and deliver to the Grantor all reasonably requested instruments in writing and do such other acts as may be reasonably necessary to effect the release of (and evidence and record the release of) the Lien and security interest in the Trademarks acquired under the Security Agreement and this Agreement.

(b) The Grantor hereby pledges, assigns and grants to the Grantee, on behalf of and for the ratable benefit of the Notes Secured Parties, a security interest in all of the Grantor's right, title and interest, to and under the Trademarks listed on Exhibit A, and, to the extent applicable, all foreign counterparts to, and all divisionals, reversions, continuations-in-part, reissues, reexaminations, renewals and extensions of the foregoing, and all income, royalties, and proceeds at any time due or payable or asserted under or with respect to any of the foregoing or otherwise with respect to such Trademarks throughout the world, including all rights to sue or recover at law or in equity for any past, present or future infringement, misappropriation, dilution, violation or other impairment thereof, and, in each case, all other rights accruing thereunder or pertaining thereto throughout the world (including all rights of priority and all rights to obtain any of the foregoing rights throughout the world).

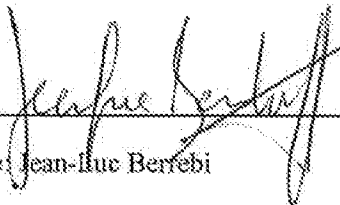
(c) Notwithstanding anything to the contrary contained above, the security interest created by this Agreement shall not extend to Excluded Assets.

3) Grants, Rights, Remedies. This Agreement has been executed in conjunction with the security interest granted under the Security Agreement to the Grantee for the benefit of the Notes Secured Parties. The rights and remedies of the Grantee with respect to the security interest granted herein are without prejudice to and are in addition to those set forth in the Security Agreement and the other Loan Documents, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Agreement are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern and control.

4) Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, INTERPRETED UNDER AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS (AND NOT THE LAW OF CONFLICTS) OF THE STATE OF NEW YORK, BUT GIVING EFFECT TO FEDERAL LAWS APPLICABLE TO NATIONAL BANKS.

5) Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and any of the parties hereto may execute this Agreement by signing any such counterpart. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

IN WITNESS WHEREOF, the undersigned has caused this Agreement to be duly executed and delivered as of the date first above written on behalf of Sotheby's, Inc.



A handwritten signature in black ink, appearing to read "Jean-Luc Berrebi", is written over a horizontal line.


Name: Jean-Luc Berrebi

Title: Vice President

(Signature Page to IP Security Agreement - Bonds)

TRADEMARK
REEL: 006771 FRAME: 0363

DEUTSCHE BANK TRUST COMPANY
AMERICAS as Notes Collateral Agent

By: 

Name:

Title:

Irina Golovashchuk
Vice President

(Signature Page to IP Security Agreement – Bonds)

TRADEMARK
REEL: 006771 FRAME: 0364

Exhibit A

Trademarks

Grantor	Trademark	Trademark Registration No.	Registration Date
SOTHEBY'S, INC.	Mei Moses	78342110 12/17/2003	3133781 8/22/2006