

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM545994

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
MIDCAP FINANCIAL TRUST, as Administrative Agent		10/18/2019	Statutory Trust: DELAWARE
RECEIVING PARTY DATA			
Name:	PERFORMANCE ASSESSMENT NETWORK INC.		
Street Address:	611 N. Brand Blvd., 10th Floor		
City:	Glendale		
State/Country:	CALIFORNIA		
Postal Code:	91203		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 9			
Property Type	Number	Word Mark	
Registration Number:	2619770	PAN	
Registration Number:	2641767	PAN PERFORMANCE ASSESSMENT NETWORK	
Registration Number:	3219751	PAN POWERED	
Registration Number:	3061556	PAN	
Registration Number:	2611675	PERFORMANCE ASSESSMENT NETWORK	
Registration Number:	3274513	VITA	
Registration Number:	2975279	VITAL INFORMATION FOR TALENT ASSESSMENT	
Registration Number:	4801815	IPAT	
Registration Number:	2435209	NETASSESS	
CORRESPONDENCE DATA			
Fax Number:	6175269899		
<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:	6175269628		
Email:	cslattery@proskauer.com		
Correspondent Name:	Christine Slattery		
Address Line 1:	Proskauer Rose LLP		
Address Line 2:	One International Place, 23rd Floor		
Address Line 4:	Boston, MASSACHUSETTS 02110		

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ATTORNEY DOCKET NUMBER:	11964 / 090
NAME OF SUBMITTER:	Christine Slattery
SIGNATURE:	/Christine Slattery/
DATE SIGNED:	10/21/2019
Total Attachments: 4 source=Release of Trademark Security Agreement Performance Assessment Network Inc#page1.tif source=Release of Trademark Security Agreement Performance Assessment Network Inc#page2.tif source=Release of Trademark Security Agreement Performance Assessment Network Inc#page3.tif source=Release of Trademark Security Agreement Performance Assessment Network Inc#page4.tif	

RELEASE OF TRADEMARK SECURITY AGREEMENT

THIS RELEASE OF TRADEMARK SECURITY AGREEMENT dated as of October 18, 2019 (this “Release”) is made by MIDCAP FINANCIAL TRUST, acting in its capacity as (i) administrative agent (in such capacity, the “First Lien Administrative Agent”) for the Lenders party to that certain First Lien Credit and Guaranty Agreement, dated as of January 20, 2017 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “First Lien Credit Agreement”), among PSI SERVICES LLC, a Delaware limited liability company (“Borrower”), LIFELONG LEARNER HOLDINGS, LLC, a Delaware limited liability company (“Holdings”), the other Subsidiaries of Holdings from time to time party thereto, the Lenders from time to time party thereto, and First Lien Administrative Agent and (ii) administrative agent (in such capacity, the “Second Lien Administrative Agent” and together with its capacity as First Lien Administrative Agent, the “Administrative Agent”) for the Lenders party to that certain Second Lien Credit and Guaranty Agreement, dated as of January 20, 2017 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Second Lien Credit Agreement”, and together with the First Lien Credit Agreement, the “Credit Agreements”), among Borrower, Holdings, the other Subsidiaries of Holdings from time to time party thereto, the Lenders from time to time party thereto, and Second Lien Administrative Agent under (x) that certain Trademark Security Agreement, dated as of January 20, 2017 (as amended, restated, amended and restated, supplemented or otherwise modified and in effect from time to time, the “1L Trademark Security Agreement”) by and between PERFORMANCE ASSESSMENT NETWORK INC., a Delaware corporation with an address of 611 N. Brand Blvd., 10th Floor Glendale, CA 91203 (the “Grantor”) and the First Lien Administrative Agent and (y) that certain Trademark Security Agreement, dated as of January 20, 2017 (as amended, restated, amended and restated, supplemented or otherwise modified and in effect from time to time, the “2L Trademark Security Agreement” and together with the 1L Trademark Security Agreement, collectively, the “Trademark Security Agreements”) by and between Grantor and Second Lien Administrative Agent. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Trademark Security Agreements or the Credit Agreements, as applicable.

WHEREAS, pursuant to (i) the 1L Trademark Security Agreement which was recorded in the records of the United States Patent and Trademark Office on May 8, 2017 at reel 6051, frame 0819 and (ii) the 2L Trademark Security Agreement which was recorded in the records of the United States Patent and Trademark Office on May 8, 2017 at reel 6051, frame 0926, the Grantor granted to the Administrative Agent, for the benefit of the respective Lenders under the Credit Agreements, a continuing security interest in the Grantor’s right, title and interest in, to and under its owned or thereafter acquired trademarks, including those set forth on the attached Schedule A (the “Trademark Collateral”);

WHEREAS, pursuant to those certain Payoff Letters, dated as of October 18, 2019, by and between, the Borrower and the Administrative Agent, the Grantor has requested and the Administrative Agent has agreed to provide a document suitable for recording in the United States Patent and Trademark Office evidencing and effecting the release, relinquishment and discharge of its security interest in the Trademark Collateral (the “Released Collateral”).

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Administrative Agent does hereby, in each case, without recourse, representation or warranty of any kind whatsoever, (a) terminate the security interest created under the Trademark Security Agreements in the Released Collateral, (b) release its security interest in the Released Collateral, and (c) discharge any and all rights, title and interest it has in and the security interest granted to the Administrative Agent in the Released Collateral.

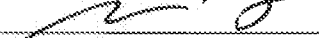
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IN WITNESS WHEREOF, Administrative Agent has caused this Release to be executed and delivered by its duly authorized officer as of the date first set forth above.

MIDCAP FINANCIAL TRUST, as
Administrative Agent

By: Apollo Capital Management, L.P.,
its investment manager



By: Apollo Capital Management GP, LLC,

By: 
Name: Maurice Amsellem
Title: Authorized Signatory

SCHEDULE A

Trademark Collateral

REGISTERED TRADEMARKS

Grantor	Mark	Goods and Services	Appl. No./ Date	Reg. No./ Date
Performance Assessment Network, Inc.	PAN			2,619,770 9/17/2002
Performance Assessment Network, Inc.				2,641,767 10/29/02
Performance Assessment Network, Inc.	PAN POWERED			3,219,751 3/20/2007
Performance Assessment Network, Inc.				3,061,556 2/28/2006
Performance Assessment Network, Inc.	<small>PERFORMANCE ASSESSMENT NETWORK</small>			2,611,675 8/27/2002
Performance Assessment Network, Inc.				3,274,513 8/7/2007
Performance Assessment Network, Inc.	<small>PERSONAL INFORMATION FOR TALENT ASSESSMENT</small>			2,975,279 7/26/2005
Performance Assessment Network, Inc.				4801815 9/15/2015
Performance Assessment Network, Inc.	16PF Logo			4714426 IR1201940 12/20/2013
Performance Assessment Network, Inc.	NetAssess			2435209 3/13/2001

TRADEMARK APPLICATIONS

None.

LICENSES

None.