

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM651965

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Allocation based on Division of Entity		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Quibi Holdings, LLC		01/06/2021	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	New QBI, LLC		
Street Address:	6555 West Barton Avenue		
City:	Los Angeles		
State/Country:	CALIFORNIA		
Postal Code:	90038		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	6120313	TURNSTYLE	
CORRESPONDENCE DATA			
Fax Number:	4152687522		
<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:	4152686538		
Email:	achung@mofo.com		
Correspondent Name:	Jennifer Lee Taylor, Morrison & Foerster		
Address Line 1:	425 Market Street		
Address Line 4:	San Francisco, CALIFORNIA 94105		
ATTORNEY DOCKET NUMBER:	021959-6001.000		
NAME OF SUBMITTER:	Jennifer Lee Taylor		
SIGNATURE:	/Jennifer Lee Taylor/		
DATE SIGNED:	06/04/2021		
Total Attachments: 4			
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DIVISION OF ENTITY AND ALLOCATION OF TRADEMARK OWNERSHIP

This Allocation Agreement (the "Allocation Agreement") is made on May 24, 2021 between Quibi Holdings, LLC, a Delaware limited liability company (the "Dividing Company"), and New QBI, LLC, a Delaware limited liability company (the "Resulting Company"), pursuant to a division of the Dividing Company effectuated on January 6, 2021 under Title 6, Section 18-217 of the Delaware Code (the "Division") and the associated Plan of Division (the "Plan of Division"). Capitalized terms used and not defined herein shall have the respective meanings ascribed thereto in the Plan of Division.

RECITALS

WHEREAS, prior to the Division, the Dividing Company was the owner of the entire right, title and interest in the trademark applications and registrations listed on Schedule A hereto (collectively, the "TURNSTYLE Marks"), and the goodwill associated with the TURNSTYLE Marks;

WHEREAS, pursuant to Title 6, Section 18-217 of the Delaware Code, the Dividing Company effectuated the Division on January 6, 2021;

WHEREAS, the Resulting Company was formed as a consequence of the Division and the Dividing Company survived the Division;

WHEREAS, as required under Title 6, Section 18-217 of the Delaware Code, the Plan of Division sets forth the allocation of assets, property, rights, series, debts, liabilities and duties of the Dividing Company between the Dividing Company and the Resulting Company;

WHEREAS, the Plan of Division allocates to the Resulting Company the entire right, title and interest in the TURNSTYLE Marks and the goodwill associated with the TURNSTYLE Marks;

WHEREAS, pursuant to Title 6, Section 18-217 of the Delaware Code, property allocated to a company as part of a division shall remain vested in that company and shall not be deemed to have been assigned or transferred for any purpose of the laws of the State of Delaware;

NOW, THEREFORE, in accordance with the Plan of Division, the parties hereto agree as follows:

1. The above recitals are incorporated herein as if set forth below.
2. The Dividing Company hereby confirms that all of the Dividing Company's right, title and interest in, to and with respect to the TURNSTYLE Marks, together with the goodwill associated with the TURNSTYLE Marks, all registrations, applications, renewals, and extensions of the TURNSTYLE Marks, now or hereafter in effect, and all common law rights in, to and under the TURNSTYLE Marks were allocated to the Resulting Company as part of the Division and in accordance with the Plan of Division.
3. The Dividing Company authorizes and requests the United States Commissioner of Patents and Trademarks and any other similar government authority to record the Resulting Company as the owner of the TURNSTYLE Marks, and to issue any and all registrations thereon to the Resulting Company, as owner of the entire right, title and interest in, to and under the same, for the sole use and enjoyment of the Resulting Company and its successors, assigns or other legal representatives.
4. The Resulting Company hereby accepts the allocation of the TURNSTYLE Marks and their associated goodwill.

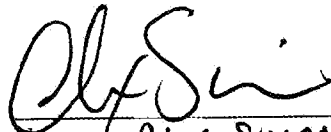
5. This Allocation Agreement may be executed in two or more counterparts (including by facsimile or electronic transmission), each of which will be deemed an original, but all of which together will constitute one and the same instrument.

6. This Allocation Agreement is executed and delivered pursuant to the Plan of Division. This Allocation Agreement shall not be deemed to defeat, alter, impair, enhance or enlarge any right, obligations, claim or remedy created by the Plan of Division, and in the event of any conflict between the Plan of Division and this Allocation Agreement, the Plan of Division shall govern.

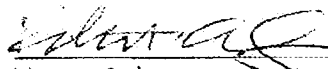
7. The interpretation and construction of this Allocation Agreement, and all matters relating to this Allocation Agreement, will be governed by the laws of the State of Delaware applicable to contracts made and to be performed entirely within the State of Delaware without giving effect to any conflict of laws provisions thereof.

IN WITNESS WHEREOF, the Dividing Company and the Resulting Company have caused this Allocation Agreement to be duly executed as of the date first above written.

QUIBI HOLDINGS, LLC

By: 
Name: Alex SIMON
Title: VP, Business & Legal Affairs

NEW QBI, LLC

By: 
Name: Robert A. Kelly
Title: General Counsel

SCHEDULE A

TURNSTYLE Registrations and Applications

Country	Title	Application No.	Application Date	Registration No.	Registered Date
United States of America	TURNSTYLE	88/516,744	7/16/2019	6,120,313	8/4/2020
Argentina	TURNSTYLE	3866014	1/15/2020		
Brazil	TURNSTYLE	919010750	1/14/2020	919010750	11/3/2020
Chile	TURNSTYLE	1346660	1/15/2020	1325271	7/21/2020
Hong Kong	TURNSTYLE	305168566	1/13/2020	305168566	7/13/2020
Malaysia	TURNSTYLE	Pending	1/16/2020		
Peru	TURNSTYLE	833090	1/13/2020	292344	6/26/2020
Saudi Arabia	TURNSTYLE	215634	1/15/2020	1441015044	4/24/2020
Taiwan	TURNSTYLE	109002771	1/15/2020	2078082	8/16/2020
United Arab Emirates	TURNSTYLE	324004	1/15/2020	324004	5/21/2020
South Africa	TURNSTYLE	202000580	1/10/2020		
Nigeria	TURNSTYLE	F/TM/O/2020/166196	1/15/2020		
United Kingdom	TURNSTYLE (UKC)	IR1515750	1/13/2020	UK00801515750	8/17/2020
Madrid Protocol (TM)	TURNSTYLE	IR1515750	1/13/2020	IR1515750	2/20/2020
Australia	TURNSTYLE	IR1515750	1/13/2020	IR1515750	8/24/2020
Canada	TURNSTYLE	IR1515750	1/13/2020		2/20/2020
China	TURNSTYLE	IR1515750	1/13/2020		2/20/2020
Colombia	TURNSTYLE	IR1515750	1/13/2020	IR1515750	10/14/2020
Egypt	TURNSTYLE	IR1515750	1/13/2020		2/20/2020
European Union	TURNSTYLE	IR1515750	1/13/2020	IR1515750	8/17/2020
Iceland	TURNSTYLE	IR1515750	1/13/2020		2/20/2020
India	TURNSTYLE	IR1515750	1/13/2020	IR1515750	11/24/2020
Indonesia	TURNSTYLE	IR1515750	1/13/2020	IR1515750	1/18/2021
Israel	TURNSTYLE	IR1515750	1/13/2020	IR1515750	10/1/2020

Japan	TURNSTYLE	IR1515750	1/13/2020		2/20/2020
Mexico	TURNSTYLE	IR1515750	1/13/2020		2/20/2020
New Zealand	TURNSTYLE	IR1515750	1/13/2020	IR1515750	7/14/2020
Norway	TURNSTYLE	IR1515750	1/13/2020	IR1515750	2/20/2020
Philippines	TURNSTYLE	IR1515750	1/13/2020		2/20/2020
Republic of Korea	TURNSTYLE	IR1515750	1/13/2020		2/20/2020
Russian Federation	TURNSTYLE	IR1515750	1/13/2020	IR1515750	7/9/2020
Singapore	TURNSTYLE	IR1515750	1/13/2020	IR1515750	10/8/2020
Switzerland	TURNSTYLE	IR1515750	1/13/2020	IR1515750	1/27/2021
Thailand	TURNSTYLE	IR1515750	1/13/2020		2/20/2020
Turkey	TURNSTYLE	IR1515750	1/13/2020	IR1515750	2/20/2020
African Intellectual Property Organisation	TURNSTYLE	IR1515750	1/13/2020		2/20/2020