

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM707455

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Cowen PC Acquisition LLC		02/08/2022	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Morgan Stanley Senior Funding, Inc., as Agent		
Street Address:	1300 Thames Street, Thames St. Wharf		
City:	Baltimore		
State/Country:	MARYLAND		
Postal Code:	21231		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	90769498	PORTICO CAPITAL	
CORRESPONDENCE DATA			
Fax Number:			
<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:	2023704750		
Email:	ipteam@cogencyglobal.com		
Correspondent Name:	Jennifer Tindie		
Address Line 1:	1025 Connecticut Ave., NW, Suite 712		
Address Line 2:	COGENY GLOBAL INC.		
Address Line 4:	Washington, D.C. 20036		
ATTORNEY DOCKET NUMBER:	1595986		
NAME OF SUBMITTER:	Theresa Volano		
SIGNATURE:	/Theresa Volano/		
DATE SIGNED:	02/09/2022		
Total Attachments: 5			
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT is entered into as of February 8, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this “Agreement”), by Cowen PC Acquisition LLC, a Delaware limited liability company, (the “Grantor”) in favor of Morgan Stanley Senior Funding, Inc. (“MSSF”), as administrative agent and collateral agent (in such capacity, the “Agent”) for the Secured Parties.

Reference is made to that certain Pledge and Security Agreement, dated as of March 24, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the Closing Date, the “Security Agreement”), among the Loan Parties party thereto and the Agent, pursuant to which the Grantor has granted a security interest to the Agent in the Collateral (as defined below) and are required to execute and deliver this Agreement. The Lenders have extended credit to the Borrower (as defined in the Credit Agreement (as defined below)) subject to the terms and conditions set forth in that certain Credit Agreement, dated as of March 24, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the Closing Date, the “Credit Agreement”), by and among, *inter alios*, the Borrower from time to time party thereto, the Lenders from time to time party thereto, MSSF, in its capacities as administrative agent and collateral agent for the Secured Parties. Consistent with the requirements set forth in Sections 4.01 and 5.11 of the Credit Agreement and Section 4.03(c) of the Security Agreement, 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 Security Agreement or the Credit Agreement, as applicable.

SECTION 2. *Grant of Security Interest.* As security for the prompt and complete payment or performance when due (whether at stated maturity, by acceleration or otherwise), as the case may be, in full of the Secured Obligations, the Grantor hereby pledges, collaterally assigns, mortgages, transfers and grants to the Agent, its successors and permitted assigns, on behalf of and for the ratable benefit of the Secured Parties, a Lien on and security interest in all of its right and title to and interest in all of the following property, whether now owned by or owing to, or hereafter acquired by or arising in favor of such Grantor, and regardless of where located (all of which are collectively referred to as the “Collateral”):

(a) any and all (i) Trademarks, including, without limitation, the registrations and applications for registration thereof and the goodwill of the business symbolized by the foregoing and all renewals of the foregoing; (ii) income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including damages, claims, and payments for past, present and future infringements thereof; (iii) rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing; and (iv) rights corresponding to any of the foregoing, and including, without limitation, all registered or applied-for Trademarks and the registrations and applications for registration thereof listed on Schedule I hereto (all of the foregoing, collectively, the “Trademark Collateral”); provided, that, the Trademark Collateral shall not include any United States intent-to-use Trademark applications or similar application prior to the filing and acceptance by the USPTO, of a “Statement of Use,” “Amendment to Allege Use” or similar filing with respect thereto. or circumstances otherwise change so that the interests of such Grantor in such Trademark application(s) is no longer on an “intent-to-use” basis, at which time such Trademark application(s) shall automatically and without further action by the parties be considered Trademark Collateral and subject to the security interest granted by such Grantor hereunder; and

(b) all Proceeds of the foregoing; in each case to the extent the foregoing items constitute Collateral, it being expressly understood and agreed that the term “Collateral” (and any

component definition thereof) shall not include any Excluded Asset. Notwithstanding anything to the contrary contained herein, immediately upon any property ceasing to be an Excluded Asset (including, without limitation, as a result of the ineffectiveness, lapse or termination of any restriction or condition on such property being pledged to secure the Secured Obligations), the Collateral shall include, and the relevant Grantor shall be deemed to have automatically granted a Lien on and security interest to the Agent for the benefit of the Secured Parties, all relevant previously restricted or conditioned rights, interests or other assets, as the case may be.

SECTION 3. *Security Agreement.* The security interests granted to the Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Agent pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 4. *Governing Law.* This Agreement and any claim, controversy or dispute arising under or related to this Agreement, whether in tort, contract (at law or in equity) or otherwise, shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York.

SECTION 5. *Termination or Release.* This Agreement shall continue in effect until the Termination Date, and this Agreement shall be automatically terminated and the Grantor shall be automatically released from its obligations hereunder in the circumstances described in Article 8 and Section 9.21 of the Credit Agreement at that time. Prior to the Termination Date, a Grantor shall only be released from its obligations hereunder to the extent such release is permitted by Article 8 and Section 9.21 of the Credit Agreement; provided that, upon the request of the Administrative Agent, the Borrower delivers to the Administrative Agent a certificate of a Responsible Officer certifying that such release is permitted pursuant to Article 8 and Section 9.21 of the Credit Agreement (it being understood that the Administrative Agent shall be entitled to rely on such certificate in releasing such Grantor). In connection with any such termination and release, the Administrative Agent shall promptly execute and deliver to any Grantor, at such Grantor's expense, all documents that such Grantor shall reasonably request to evidence such termination and release.

SECTION 6. *Counterparts.* This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts when taken together shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or by email as a “.pdf” or “.tif” attachment or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement.


SECTION 7. EFFECT OF INTERCREDITOR AGREEMENT. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIENS AND SECURITY INTERESTS GRANTED TO THE ADMINISTRATIVE AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE ADMINISTRATIVE AGENT ARE SUBJECT TO THE PROVISIONS OF ANY ACCEPTABLE INTERCREDITOR AGREEMENT IN EFFECT. IN THE EVENT OF ANY CONFLICT BETWEEN THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT IN EFFECT AND THIS AGREEMENT, THE PROVISIONS OF SUCH INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[Signature Pages Follow]

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

COWEN PC ACQUISITION LLC,
as Grantor

By: COWEN HOLDINGS, INC., its sole member

By: 
Name: Owen Littman
Title: General Counsel and Secretary

ACCEPTED AND AGREED
as of the date first above written:

MORGAN STANLEY SENIOR FUNDING, INC.,
as Agent

By: 

Name: Ethan Plater
Title: Authorized Signatory

SCHEDULE I

U.S. TRADEMARK REGISTRATIONS AND APPLICATIONS FOR TRADEMARK REGISTRATION

Mark	Application Serial Number	Application Date	Registration Number	Registration Date	Record Owner
PORTICO CAPITAL	90769498	6/11/2021	N/A	N/A	Cowen PC Acquisition LLC