

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Guggenheim Corporate Funding, LLC		01/06/2009	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Tarrant Apparel Group		
Street Address:	3151 East Washington Boulevard		
City:	Los Angeles		
State/Country:	CALIFORNIA		
Postal Code:	90023		
Entity Type:	CORPORATION: CALIFORNIA		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	1765285	CHAZZZ BY CHARLES GHAILIAN	
Registration Number:	1509348	GET!	
Registration Number:	1461979	NO!	
Registration Number:	1462893	NO! JEANS	
CORRESPONDENCE DATA			
Fax Number:	(202)293-6300		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:	(202) 956-7685		
Email:	carrierr@sullcrom.com		
Correspondent Name:	Rita M. Carrier		
Address Line 1:	1701 Pennsylvania Avenue, N.W.		
Address Line 2:	Sullivan & Cromwell LLP		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20006		
NAME OF SUBMITTER:	Rita M. Carrier		

OP \$115.00 1765285

900124255

TRADEMARK
REEL: 003915 FRAME: 0733

Signature:	/Rita M. Carrier/
Date:	01/08/2009
Total Attachments: 3 source=Tarrant Release#page1.tif source=Tarrant Release#page2.tif source=Tarrant Release#page3.tif	

TERMINATION AND RELEASE OF SECURITY INTEREST
IN TRADEMARK RIGHTS

This TERMINATION AND RELEASE OF SECURITY INTEREST IN TRADEMARK RIGHTS (this “Termination and Release”) is granted by GUGGENHEIM CORPORATE FUNDING, LLC, a Delaware limited liability company with an office at 135 East 57th Street, 6th Floor, New York, New York 10022, as collateral agent for certain banks and other financial institutions (the “Collateral Agent”), in favor of TARRANT APPAREL GROUP, a California corporation with an office at 3151 East Washington Boulevard, Los Angeles, California 90023 (the “Releasee”).

WHEREAS, pursuant to that certain Security Agreement dated as of June 16, 2006, made by the Releasee in favor of the Collateral Agent (the “Security Agreement”), a security interest (the “Security Interest”) was granted in certain collateral, including the Trademark Collateral (as hereinafter defined);

WHEREAS, pursuant to that certain Assignment of Security (Trademarks) dated as of June 16, 2006, made by the Releasee in favor of the Collateral Agent (the “Trademark Security Agreement”), the Releasee, by reference to the Security Agreement, reaffirmed its intent to grant a Security Interest to the Collateral Agent specifically in the Trademark Collateral;

WHEREAS, the Security Interest was recorded in the United States Patent and Trademark Office on June 19, 2006, at Reel 3333 and Frame 0568; and

WHEREAS, the Collateral Agent now desires to terminate and release the entirety of its Security Interest in the Trademark Collateral;

NOW, THEREFORE, for good and valuable consideration, including the satisfaction of all obligations, indebtedness and liabilities secured by the Trademark Collateral pursuant to the Security Agreement and the Trademark Security Agreement, the receipt and adequacy of which are hereby acknowledged, and upon the terms set forth in this Termination and Release, the Collateral Agent hereby states as follows:

1. Definitions. The term “Trademarks” shall have the meaning provided by reference to the Security Agreement. The term “Trademark Collateral” as used herein shall mean all of the Releasee’s right, title and interest as of the date hereof in the Trademarks (including, without limitation, those items listed on Schedule A hereto).

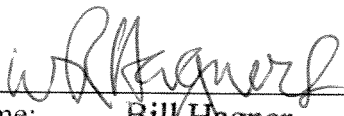
2. Release of Security Interest. The Collateral Agent hereby terminates, releases and discharges the entirety of its Security Interest in the Trademark Collateral, and any right, title or interest that the Collateral Agent may have in such Trademark Collateral shall hereby cease and become void.

3. Further Assurances. The Collateral Agent hereby agrees to execute, acknowledge and deliver any further documents and to do such other acts as may be reasonably necessary to effect the release of the Security Interest contemplated hereby.

[Signature Appears on the Following Page]

IN WITNESS WHEREOF, the undersigned has executed this Termination and Release by its duly authorized officer as of January 6, 2009.

GUGGENHEIM CORPORATE FUNDING, LLC,
as Collateral Agent

By: 
Name: Bill Hagner
Title: Managing Director

[Termination and Release Signature Page]

SCHEDULE A
U.S. TRADEMARK REGISTRATIONS AND APPLICATIONS

Mark	Reg. No. (App. No.)	Reg. Date (Filing Date)	Status	Record Owner
CHAZZZ BY CHARLES GHAILIAN and Design	1,765,285 (74/114,499)	4/13/1993 (11/13/1990)	Registered	Tarrant Apparel Group
GET!	1,509,348 (73/718,393)	10/18/1988 (3/24/1988)	Registered	Tarrant Apparel Group
NO!	1,461,979 (73/616,427)	10/20/1987 (8/25/1986)	Canceled	Tarrant Apparel Group
NO! JEANS	1,462,893 (73/616,442)	10/27/1987 (8/25/1986)	Registered	Tarrant Apparel Group