

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Alan Segel		07/20/2009	INDIVIDUAL: UNITED STATES
RECEIVING PARTY DATA			
Name:	ValueVision Media, Inc.		
Doing Business As:	DBA ShopNBC		
Street Address:	6740 Shady Oak Road		
City:	Eden Prairie		
State/Country:	MINNESOTA		
Postal Code:	55344		
Entity Type:	CORPORATION: MINNESOTA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2929420	REAL CHEF	
CORRESPONDENCE DATA			
Fax Number:	(610)519-9505		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	610-304-7664		
Email:	segel@comcast.net		
Correspondent Name:	Alan Segel		
Address Line 1:	815 Waverly Road		
Address Line 4:	Bryn Mawr, PENNSYLVANIA 19010		
NAME OF SUBMITTER:	Alan Segel		
Signature:	/Alan Segel/		
Date:	08/10/2009		
Total Attachments: 6			

OP \$40.00 2929420

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**TRADEMARK
 REEL: 004041 FRAME: 0049**

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INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT (this "Agreement") is made and entered into as of July 22, 2009 (the "Effective Date") by and among Alan J. Segel, an individual residing within the Commonwealth of Pennsylvania ("Segel"), and Gastronomedia, LLC, a Delaware limited liability company ("Gastronomedia"), and together with Segel, "Assignors"), and ValueVision Media, Inc., a Minnesota corporation ("Assignee").

RECITALS

WHEREAS, Assignors own the trademarks (the "Trademarks"), service marks (the "Service Marks") and Internet domain name registrations (the "Domain Names"), together with all artwork (including logos) associated therewith (the "Artwork"), and together with the Trademarks, the Service Marks and the Domain Names, the "Intellectual Property"), all as listed on Schedule A attached hereto;

WHEREAS, Assignee is a multi-media retailer that owns and operates a broadcast and cable television home shopping channel and Internet e-commerce website under the fictitious name "ShopNBC"; and

WHEREAS, Assignee desires to acquire all of Assignors' right, title and interest in, to and under the Intellectual Property, and all goodwill associated therewith, and Assignors desire to sell, assign and otherwise transfer to Assignee all of their right, title and interest in, to and under the Intellectual Property, and all goodwill associated therewith, according to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, conditions and terms hereinafter set forth, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Assignment.

(a) Assignors hereby irrevocably sell, assign and transfer to Assignee, its successors and assigns all of their right, title and interest in, to and under (i) the Trademarks, the registrations and applications for registrations thereof and all goodwill symbolized thereby and associated therewith (including, without limitation, the right to recover for past infringement of said Trademarks), (ii) the Service Marks, the registrations and applications for registrations thereof and all goodwill symbolized thereby and associated therewith (including, without limitation, the right to recover for past infringement of said Service Marks), (iii) the Artwork, and all goodwill symbolized thereby and associated therewith, (iv) the Domain Names, and the registrations and applications for registrations thereof, and (v) any and all other rights corresponding to the foregoing throughout the world. In exchange for the transfer of the Intellectual Property to Assignee and the obligations of Assignors made hereunder, Assignee shall make a single payment to Gastronomedia in an amount equal to ONE DOLLAR (\$1.00).

(b) Notwithstanding the assignment set forth in Section 1(a) above, in the event that Assignee does not sell consumer products marketed under the brand name "Real Chef" or "Kitchen Bliss" and/or that otherwise use the Intellectual Property at any time during the one-

year period following the Effective Date, then Assignee shall sell, assign and transfer back to Assignors all of the right, title and interest in, to and under the Intellectual Property that was assigned to Assignee pursuant to Section 1(a) above in exchange for a single payment by Gastronomedia to Assignee in an amount equal to ONE DOLLAR (\$1.00).

Section 2. Royalty Fee Payment.

(a) From and continuing after the Effective Date, Assignee shall pay to Assignors, collectively, a royalty fee (the "Royalty Fee") in an amount equal to one and three-quarter percent (1.75%) of the Net Retail Sales for all products sold by Assignee that are marketed under the trade name "Real Chef" or "Kitchen Bliss" or that in any way use any Intellectual Property, including after any renewals of the registrations thereof, or any other intellectual property developed by Assignee that contain the Intellectual Property in its entirety. Net Retail Sales shall be calculated by taking the gross sales of each product minus shipping and handling charges, returns, order cancellations and an agreed upon amount for credit card processing fees and bad debt of three percent (3%). Within thirty (30) days after the end of each fiscal quarter, Assignee shall (i) prepare and deliver to Assignors a report showing the net product sales subject to a Royalty Fee under this Section 2(a) during such fiscal quarter and (ii) pay to Assignors the Royalty Fee with respect to the Net Retail Sales for such fiscal quarter by check made out to Assignors and delivered to its address set forth in Section 8 hereof (or at such other address as Assignors may from time to time specify in writing) or by wire transfer in accordance with written wire transfer instructions given to Assignee by Assignors.

(b) Assignors shall have the right, upon reasonable request, to review those books and records of Assignee necessary to verify the Royalty Fee paid, or to be paid, to Assignors for each fiscal quarter. Any such audit shall be conducted at Assignors' expense and at such times and in such a manner as to not unreasonably interfere with Assignee's normal business operations. If a deficiency in Royalty Fees paid, or to be paid, to Assignors is shown by such audit, then Assignors shall notify Assignee of such deficiency and Assignee shall immediately pay the amount of such deficiency to Assignors. Assignors shall keep confidential any information gained as a result of any audit, except to the extent such information is necessary to enforce their rights under this Agreement.

Section 3. Transfer of Domain Name; Email Access. Assignors agree to cooperate with Assignee and follow Assignee's transfer instructions in order to transfer to Assignee the Domain Names in a timely manner. Assignors will prepare and transmit the necessary documentation and/or correspond with the appropriate Internet domain name registration authorities, Internet service providers and/or governmental entities to authorize transfer of the Domain Names to Assignee. Notwithstanding the foregoing transfer, Assignee shall take all action necessary to (i) keep Segel's current email address located at the domain name "realchef.com" (segel@realchef.com) active for a period of one (1) year following the Effective Date and (ii) provide Segel with a means to access the email address at all times during such one-year period.

Section 4. Intellectual Property License. From and continuing after the Effective Date, Assignee grants to Assignors an irrevocable license to use the Trademarks, the Service Marks and the Artwork, as applicable, for the purpose of selling all consumer merchandise

marketed under the brand name "Flavor Magic" (the "Flavor Magic Product") that remains in Assignors' unsold inventory as of the Effective Date. After the sale of all such unsold inventory, Assignors shall be prohibited from using the Trademarks, the Service Marks and the Artwork, as applicable, on any packaging and/or promotional materials that Assignors may utilize in future sales of Favor Magic Product.

Section 5. Representations and Warranties. Assignors represent and warrant to Assignee that:

(a) to their knowledge, they own all right, title and interest in, to and under the Intellectual Property, free and clear of any liens or encumbrances, and that they have the right to sell, assign and otherwise transfer to Assignee all of their right, title and interest in, to and under the Intellectual Property and the goodwill associated therewith;

(b) to their knowledge, they properly registered the Trademarks, the Service Marks and the Domain Names without committing fraud or making any misrepresentation;

(c) they have not received any written claim from a third party that the use of any of the Intellectual Property infringes or violates the proprietary rights of such third party; and

(d) they have all necessary authority to transfer the Intellectual Property, that this Agreement has been duly and validly executed and delivered by them and that this Agreement constitutes a valid and legally binding agreement, enforceable against them in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity.

Section 6. Covenants. Assignors agree that they will not, directly or indirectly, challenge the ownership, validity or enforceability of any of the Intellectual Property assigned to Assignee under this Agreement. Assignors agree that they will immediately notify Assignee if they receive any written claims that the Intellectual Property infringes or violates the proprietary rights of any third party.

Section 7. Further Actions. Assignors further agree to execute and deliver, upon Assignee's reasonable request, any additional assignments and/or other appropriate documentation, and undertake such additional acts, as Assignee deems to be reasonably necessary to effect the transfer of the Intellectual Property to Assignee as set forth in Section 1(a).

Section 8. Notices. Any notice, consent or other communication required hereunder shall be in writing and shall be deemed given if (a) personally delivered, (b) transmitted by fax or e-mail (provided, in either case, that receipt is acknowledged), (c) mailed by U.S. registered or certified mail, postage prepaid, return receipt requested, or (d) sent by overnight courier service, addressed as follows:

If to Assignors: Alan J. Segel
815 Waverly Road
Bryn Mawr, PA 19010

If to Assignee: ValueVision Media, Inc.
6740 Shady Oak Road
Eden Prairie, MN 55344
Attention: Nathan Fagne
Facsimile: 952-943-6171

Section 9. Headings. The headings set forth herein are for convenience of reference only and are not intended, in any way, to define or limit the meaning of any provision of this Agreement.

Section 10. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns, including, without limitation, any purchaser or assignee of any Intellectual Property.

Section 11. Severability. If any provision of this Agreement is held invalid, unenforceable or void, the remainder of the Agreement shall not be affected thereby and shall continue in full force and effect as nearly as possible to reflect the original intent of the parties in executing this Agreement.

Section 12. Waiver, Amendment. No waiver, alteration or modification of any of the provisions hereof shall be binding unless made in writing and signed by the parties hereto.

Section 13. Governing Law. This Agreement and the rights and obligations of the parties hereunder shall be governed by, and construed in accordance with, the laws of the Commonwealth of Pennsylvania without regard to conflict of laws provisions thereof.


Section 14. Entire Agreement. This Agreement represents the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior discussions, understandings, communications and agreements between them relating thereto.

Section 15. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which shall be deemed one and the same instrument.

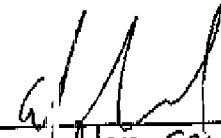
[Signature Page Follows]

IN WITNESS WHEREOF, this Intellectual Property Assignment Agreement is executed as of the date first written above.

ASSIGNORS:



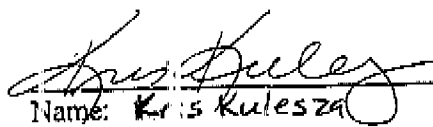
Alan J. Segel
Gastronomedia, LLC

By: 

Name: Alan Segel
Title: President

ASSIGNEE:

ValueVision Media, Inc.

By: 

Name: Kris Kulesza
Title: SVP, Merchandising

SCHEDULE A**Trademarks**

- "Real Chef" (Registration No. 2960383; Filing Date: 06-19-2003)

Service Marks

- "Real Chef" (Registration No. 2929420; Filing Date: 06-19-2003)

Domain Names

- <http://www.realchef.com>
- <http://www.realchef.net>
- <http://www.real-chef.com>
- <http://www.kitchenbliss.com>
- <http://www.kitchenbliss.net>

Logos

"Real Chef":



"Kitchen Bliss":



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