

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Latrobe Steel Company		07/30/2010	CORPORATION: PENNSYLVANIA

RECEIVING PARTY DATA

Name:	The Bank of New York Mellon, as Agent
Street Address:	600 E. Las Colinas Blvd.
Internal Address:	SUite 1300
City:	Irving
State/Country:	TEXAS
Postal Code:	75039
Entity Type:	CORPORATION:

PROPERTY NUMBERS Total: 14

Property Type	Number	Word Mark
Registration Number:	0417324	G.S.N.
Registration Number:	0417918	STAMINAL
Registration Number:	0419971	L.P.D.
Registration Number:	0428968	LESCO
Registration Number:	0560070	VDC
Registration Number:	0603509	XL
Registration Number:	0722498	BR-4
Registration Number:	0774374	L
Registration Number:	0774843	THERM-I-VAC
Registration Number:	1000945	BG42
Registration Number:	3117527	VERTEX
Registration Number:	2336119	GRAPH-AIR
Registration Number:	2336118	GRAPH-MO

CH \$365.00 0417324

900168364

**TRADEMARK
 REEL: 004252 FRAME: 0205**

Registration Number:

2704287

A-21

CORRESPONDENCE DATA

Fax Number: (617)526-9899

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 6175269628

Email: cslattery@proskauer.com

Correspondent Name: Christine Slattery

Address Line 1: Proskauer Rose LLP

Address Line 2: One International Place

Address Line 4: Boston, MASSACHUSETTS 02110

ATTORNEY DOCKET NUMBER:

24152/002

NAME OF SUBMITTER:

Christine Slattery

Signature:

/Christine Slattery/

Date:

08/02/2010

Total Attachments: 8

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT ("Agreement"), dated July 30, 2010, is by and between Latrobe Steel Company, a Pennsylvania corporation, ("Debtor"), with its chief executive office at 2626 Ligonier Street, P.O. Box 31, Latrobe, Pennsylvania 15650, and The Bank of New York Mellon in its capacity as agent pursuant to the Loan Agreement (as hereinafter defined) acting for and on behalf of the parties thereto as lenders and as otherwise provided therein (in such capacity, "Agent"), having an office at 600 E. Las Colinas Blvd., Suite 1300, Irving, Texas 75039.

W I T N E S S E T H :

WHEREAS, Debtor is the owner of the entire right, title, and interest in and to the trademarks, trade names, designs and applications therefor described in Exhibit A hereto and made a part hereof; and

WHEREAS, Agent and the parties to the Loan Agreement as lenders (individually, each a "Lender" and collectively, "Lenders") have entered into financing arrangements pursuant to which Lenders (or Agent on behalf of Lenders) made a Term Loan to Debtor as set forth in the Loan and Security Agreement, dated of even date herewith, by and among Agent, Lenders, Debtor and certain affiliates of Debtor (as the same now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, the "Loan Agreement"; all defined terms not otherwise defined in the Agreement shall have the meanings set forth in the Loan Agreement) and the other Financing Agreements; and

WHEREAS, in order to induce Agent and Lenders to enter into the Loan Agreement and the other Financing Agreements and to make the Term Loan to Debtor and certain of its affiliates pursuant thereto, Debtor has agreed to grant to Agent certain collateral security as set forth herein.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Debtor, intending to be legally bound, hereby agrees as follows:

1. GRANT OF SECURITY INTEREST

To secure payment and performance of all of the Obligations, Debtor hereby grants to Agent (for itself and on behalf of the Secured Parties, as such term is defined in the Loan Agreement) a continuing security interest in and a lien upon the following (being collectively referred to herein as the "Collateral"): (a) all of Debtor's now existing or hereafter acquired right, title, and interest in and to: (i) all of Debtor's trademarks, tradenames, and service marks and all applications, registrations and recordings relating to the foregoing as may at any time be

filed in the United States Patent and Trademark Office or in any similar office or agency of the United States of America, any State thereof, any political subdivision thereof or in any other country, including, without limitation, the trademarks, trade names, designs and applications described in Exhibit A hereto, together with all rights and privileges arising under applicable law with respect to Debtor's use of any of the foregoing and all reissues, extensions, continuation and renewals thereof (all of the foregoing being collectively referred to herein as the "Trademarks"); and (ii) all prints and labels on which such trademarks, tradenames, tradestyles and service marks appear, have appeared or will appear, and all designs and general intangibles of a like nature; (b) the goodwill of the business symbolized by each of the Trademarks; (c) all income, fees, royalties and other payments at any time due or payable with respect thereto; (d) the right to sue for past, present and future infringements thereof; (e) all rights corresponding thereto throughout the world; and (f) any and all other proceeds of any of the foregoing, including, without limitation, all damages and payments or claims by Debtor against third parties for past or future infringement of the Trademarks.

2. OBLIGATIONS SECURED

The security interest and lien granted to Agent, for itself and the benefit of the other Secured Parties, pursuant to this Agreement shall secure the payment and performance of any and all of the Obligations.

3. REPRESENTATIONS, WARRANTIES AND COVENANTS

Debtor hereby represents, warrants and covenants with and to Agent and Lenders the following (all of such representations, warranties and covenants being continuing so long as any of the Obligations are outstanding):

(a) Except for Trademarks that are abandoned or otherwise not maintained in accordance with Section 3(e) hereof, all of the existing Collateral is valid and subsisting and has not been adjudged invalid or unenforceable, in whole or in part.

(b) Debtor authorizes Agent to have this Agreement or any other similar security agreement filed with the United States Commissioner of Patents and Trademarks or any other appropriate federal, state or government office, with respect to the security interest granted herein.

(c) Reserved.

(d) Debtor shall give written notice to Agent promptly after (but in no event later than thirty (30) days after) Debtor files any application for the registration of a Trademark with the United States Patent and Trademark Office or any similar office or agency in the United States of America, any State thereof, any political subdivision thereof or in any other country. If, after the date hereof, Debtor shall (i) obtain any registered trademark or tradename, or apply for any such registration in the United States Patent and Trademark Office or in any similar office or agency in the United States of America, any State thereof, any political subdivision thereof or in any other country, or (ii) become the owner of any trademark registrations or applications for trademark registration used in the United States of America or any State thereof, political

subdivision thereof or in any other country, the provisions of Section 1 hereof shall automatically apply thereto. Upon the request of Agent (at the direction of the Required Lenders), Debtor shall promptly execute and deliver to Agent any and all assignments, agreements, instruments, documents and such other papers as may be reasonably requested by Agent (at the direction of the Required Lenders) to evidence the security interest in such Trademark in favor of Agent.

(e) As of the date hereof, Debtor has not abandoned any of the Trademarks and (except as otherwise allowed by the Loan Agreement) Debtor will not do any act, nor omit to do any act, whereby the Trademarks may become abandoned, invalidated, unenforceable, avoided, or avoidable; provided, that, so long as no Event of Default shall exist or have occurred and be continuing, Debtor may abandon or cancel such Trademarks which are not material and are no longer used or useful in the business of Debtor or any other Borrower or Guarantor and which has a minimal value. Promptly upon Agent's (at the direction of the Required Lenders) reasonable request, Debtor shall notify Agent if it knows of any reason why any application, registration, or recording with respect to the Trademarks may become abandoned, canceled, invalidated, avoided, or avoidable.

(f) Except for Trademarks that are abandoned or otherwise not maintained in accordance with Section 3(e) hereof, Debtor shall maintain all of its rights in applications and registrations of the Trademarks and protect Agent's interest therein, including, without limitation, filing of renewals, affidavits of use, affidavits of incontestability and opposition, interference, and cancellation proceedings.

(g) To Debtor's knowledge, there has been no judgment holding any of the Trademarks invalid or unenforceable, in whole or in part, nor is the validity or enforceability of any of the Trademarks presently being questioned in any litigation or proceeding to which Debtor is a party which result could reasonably be expected to have a Material Adverse Effect. Upon Agent's (at the direction of the Required Lenders) reasonable request, Debtor shall promptly notify Agent if Debtor (or any affiliate or subsidiary thereof) has knowledge of any use by any person of any term or design which infringes on any Trademark or is likely to cause confusion with any Trademark in any material respect.

4. RIGHTS AND REMEDIES

At any time an Event of Default exists or has occurred and is continuing, in addition to all other rights and remedies of Agent or any of the other Secured Parties, whether provided under this Agreement, the Loan Agreement, the other Financing Agreements, applicable law or otherwise, Agent shall have the following rights and remedies (to the extent allowed by applicable law) which may be exercised without notice to, or consent by, Debtor except as such notice or consent is expressly provided for hereunder or is non-waivable under any applicable law:

(a) Agent (at the direction of the Required Lenders) may require that neither Debtor nor any affiliate or subsidiary of Debtor make any use of the Trademarks or any marks similar thereto for any purpose whatsoever. Agent (at the direction of the Required Lenders) may make use of any Trademarks for the sale of goods, completion of work-in-process or rendering of services or otherwise in connection with enforcing any other security interest granted to Agent

by Debtor or any subsidiary or affiliate of Debtor or for such other reason as Agent (at the direction of the Required Lenders) may determine.

(b) Agent (at the direction of the Required Lenders) may grant such license or licenses relating to the Collateral for such term or terms, on such conditions, and in such manner, as Agent (at the direction of the Required Lenders) shall in its discretion deem appropriate. Such license or licenses may be general, special or otherwise, and may be granted on an exclusive or non-exclusive basis throughout all or any part of the United States of America, its territories and possessions, and all foreign countries.

(c) Agent (at the direction of the Required Lenders) may assign, sell or otherwise dispose of the Collateral or any part thereof, either with or without special conditions or stipulations except that if notice to Debtor of intended disposition of Collateral is required by law, the giving of ten (10) days prior written notice to Debtor of any proposed disposition shall be deemed reasonable notice thereof and Debtor waives any other notice with respect thereto. Agent (at the direction of the Required Lenders) shall have the power to buy the Collateral or any part thereof, and Agent (at the direction of the Required Lenders) shall also have the power to execute assurances and perform all other acts which Agent (at the direction of the Required Lenders) may, in its discretion, deem appropriate or proper to complete such assignment, sale, or disposition. In any such event, Debtor shall be liable for any deficiency.

(d) In addition to the foregoing, in order to implement the assignment, sale, or other disposition of any of the Collateral pursuant to the terms hereof, Agent (at the direction of the Required Lenders) may, at any time an Event of Default exists or has occurred and is continuing, execute and deliver on behalf of Debtor one or more instruments of assignment of the Trademarks (or any application, registration, or recording relating thereto), in form suitable for filing, recording, or registration. Debtor agrees to pay Agent on demand all costs incurred in any such transfer of the Collateral, including, but not limited to, any taxes, fees, and attorneys' fees and legal expenses. Debtor agrees that Agent and Lenders have no obligation to preserve rights to the Trademarks against any other parties.

(e) Debtor shall supply to Agent or to Agent's designee, Debtor's knowledge and expertise relating to the manufacture, sale and distribution of the products and services bearing the Trademarks and Debtor's customer lists and other records relating to the Trademarks and the distribution thereof.

(f) All of Agent's rights and remedies, whether provided under this Agreement, the other Financing Agreements, applicable law, or otherwise, shall be cumulative and none is exclusive. Such rights and remedies may be enforced alternatively, successively, or concurrently. No failure or delay on the part of Agent or any other Secured Party in exercising any of its options, power or rights or partial or single exercise thereof, shall constitute a waiver of such option, power or right.

(g) Any proceeds from the Collateral received by Agent in connection with the exercise of its rights and remedies pursuant to this Section 4 shall be applied in accordance with Section 6.4 of the Loan Agreement.

5. MISCELLANEOUS

(a) All notices, requests and demands hereunder shall be in writing and deemed to have been given or made subject to the provisions of Section 13.3 of the Loan Agreement.

(b) Capitalized terms used herein and not defined herein shall have the meanings specified in the Loan Agreement. All references to the plural herein shall also mean the singular and to the singular shall also mean the plural. All references to Debtor, Agent, any Lender or any of the Secured Parties pursuant to the definitions set forth in the recitals hereto, or to any other person herein, shall include their respective successors and assigns. The words "hereof," "herein," "hereunder," "this Agreement" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not any particular provision of this Agreement and as this Agreement now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced.

(c) This Agreement, the other Financing Agreements and any other document referred to herein or therein shall be binding upon and inure to the benefit of and be enforceable by Agent, Debtor and their respective successors and assigns.

(d) If any provision of this Agreement is held to be invalid or unenforceable, such invalidity or unenforceability shall not invalidate this Agreement as a whole, but this Agreement shall be construed as though it did not contain the particular provision held to be invalid or unenforceable and the rights and obligations of the parties shall be construed and enforced only to such extent as shall be permitted by applicable law.

(e) This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission shall have the same force and effect as the delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of any such agreement by telefacsimile or other electronic method of transmission shall also deliver an original executed counterpart, but the failure to do so shall not affect the validity, enforceability or binding effect of this Agreement.

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IN WITNESS WHEREOF, Debtor and Agent have executed this Agreement as of the day and year first above written.

LATROBE STEEL COMPANY

By: Dale B. Mikus

Name: Dale B. Mikus

Title: Vice President

[Trademark Security Agreement]

TRADEMARK
REEL: 004252 FRAME: 0212

AGENT

THE BANK OF NEW YORK MELLON,
as Agent

By: 

Name: Michael Randall
Vice President

Title: _____

**EXHIBIT A
TO
TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT**

LIST OF TRADEMARKS AND TRADEMARK APPLICATIONS

Mark	Application No.	Filing Date	Registration No.	Registration Date
G.S.N. (Stylized)	71/482106	04/13/45	417324	10/23/45
STAMINAL	71/483227	05/11/45	417918	11/20/45
L.P.D.	71/474697	09/28/44	419971	03/19/46
LESCO	71/470616	05/25/44	428968	04/15/47
VDC (Block letters)	71/573781	02/12/49	560070	06/17/52
XL (Block Letters)	71/669893	07/13/54	603509	03/22/55
BR-4 (Stylized)	72/100268	07/05/60	722498	10/10/61
L in Diamond in Square	72/143745	05/03/62	774374	08/04/64
THERM-I-VAC (Stylized)	72/182191	12/02/63	774843	08/11/64
BG42	73/026131	07/05/74	1000945	01/07/75
VERTEX	76/492429	02/25/03	3117527	07/18/06
GRAPH-AIR	75/726575	06/10/99	2336119	03/28/00
GRAPH-MO	75/726573	06/10/99	2336118	03/28/00
A-21	76/403107	05/01/02	2704287	04/08/03