

## 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
BTG Test Prep, LLC		10/09/2012	LIMITED LIABILITY COMPANY: CALIFORNIA
RECEIVING PARTY DATA			
Name:	Hobsons, Inc.		
Street Address:	50 E-Business Way, Suite 300		
City:	Cincinnati		
State/Country:	OHIO		
Postal Code:	45241		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3940101	SOCIALPREP STUDY TOGETHER. SUCCEED TOGETHER.	
CORRESPONDENCE DATA			
Fax Number:	5138912100		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	513-891-2100		
Email:	fred.gribbell@ieee.org		
Correspondent Name:	Frederick H. Gribbell		
Address Line 1:	6675 Taylor Road		
Address Line 4:	Cincinnati, OHIO 45248		
ATTORNEY DOCKET NUMBER:	CVI08128.US		
NAME OF SUBMITTER:	Frederick H. Gribbell		
Signature:	/fhg/		

Date:

12/12/2012

**Total Attachments: 7**

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MEMBERSHIP INTEREST PURCHASE AGREEMENT, dated as of October 9, 2012, among Hobsons, Inc., a Delaware corporation ("Purchaser") and each of the persons listed on Schedule A hereto (each referred to individually as a "Seller" and collectively as "Sellers").

WITNESSETH:

WHEREAS, Sellers own all of the issued and outstanding units of membership interests (the "Units") of BTG Test Prep, LLC, a California limited liability company (the "Company"); and

WHEREAS, Sellers wish to sell to Purchaser and Purchaser wishes to purchase, the Units, upon the terms and subject to the conditions set forth herein.

NOW, THEREFORE, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01 Defined Terms. Defined terms used in this Agreement have the meanings ascribed to them in Annex I attached hereto.

SECTION 1.02 Terms Generally. (i) Words in the singular will be held to include the plural and vice versa and words of one gender will be held to include the other genders as the context requires, (ii) the term "hereof," "herein," and "herewith" and words of similar import will, unless otherwise stated, be construed to refer to this Agreement and not to any particular provision of this Agreement, and Article, Annex, Section, paragraph, Exhibit and Schedule references are to the Articles, Annexes, Sections, paragraphs, Exhibits and Schedules to this Agreement unless otherwise specified, (iii) the word "including" and words of similar import when used in this Agreement mean "including, without limitation," unless otherwise specified, (iv) provisions will apply, when appropriate, to successive events and transactions, (v) all references to "Dollars" or "\$" mean United States dollars, (vi) except where otherwise stated "foreign" means non-United States, and (vii) accounting terms used but not defined herein have the respective meanings given to them under GAAP (unless otherwise specified).

ARTICLE II

PURCHASE AND SALE

SECTION 2.01 Purchase and Sale. At the Closing, Sellers will sell, convey, assign and transfer to Purchaser, and Purchaser will purchase, acquire and accept from Sellers, the Units, free and clear of all Liens, options, warrants, calls, proxies, rights, commitments, restrictions or agreements of any kind, other than restrictions under applicable securities laws.

SECTION 2.02 Closing. Subject to the terms and conditions of this Agreement, the closing of the transactions contemplated by this Agreement (the "Closing") will take place at the offices of Purchaser in Cincinnati, Ohio or by email, facsimile or other electronic delivery simultaneously with the execution and delivery of this Agreement by all of the parties hereto (unless another time, date or place is agreed by the parties hereto). The day on which the Closing takes place is referred to herein as the "Closing Date". The Closing will be deemed effective as of the close of business on the Closing Date.

SECTION 2.03 Closing Deliveries by Sellers. At the Closing, Sellers will deliver or cause to be delivered to Purchaser (or to such other party as described below):

concerning bribery, corruption and related matters), except for any failures so to comply that would not have a Material Adverse Effect.

**SECTION 4.10** Brokers. Except for ClearCreek Partners (as set forth in Section 4.10 of the Disclosure Schedule), no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements or actions made by or on behalf of any Seller, the Company or any of their respective Affiliates.

**SECTION 4.11** The Business Assets. Except as set forth in Section 4.11 of the Disclosure Schedule, the Company has good and marketable title to, or a valid leasehold interest in or right to use, all of the properties, assets, Contracts and to the Knowledge of Sellers, Licenses, used in the business and operation of the Company free and clear of all Liens other than Permitted Liens (all of the foregoing properties, assets, rights, Contracts and Licenses are referred to collectively as the "Business Assets"). The Business Assets constitute all of the assets reasonably necessary for the operation of the business of the Company as it is presently conducted in all material respects in accordance with its past practice.

**SECTION 4.12** Real Property. The Company does not own any real property. Section 4.12 of the Disclosure Schedule contains a true, correct and complete list of all leases, subleases, licenses, occupancy or other agreements (verbal or written) (each a "Real Property Lease") under which the Company is a tenant or subtenant or has any right with respect to the real property leased, licensed, otherwise occupied or subject to the rights of the Company (collectively, the "Leased Real Property"). Except as set forth in Section 4.12 of the Disclosure Schedule, the Leased Real Property constitutes all of the premises occupied by or used by the Company. Each Real Property Lease (i) is in full force and effect and is a legal, valid and binding obligation of the Company in accordance with the respective terms thereof, and (ii) to the Knowledge of Sellers, is a legal, valid and binding obligation of the other parties thereto in accordance with the respective terms thereof. All rent, fees and other payments due under each of the Real Property Leases have been fully paid. There is no, nor has the Company received notice of any, default (or any condition or event which, after notice or lapse of time or both, would constitute a default) thereunder. True copies of all Real Property Leases (including any amendments and renewal letters and any other agreements with respect thereto) have been made available to Purchaser.

**SECTION 4.13** Intellectual Property. Section 4.13 of the Disclosure Schedule lists all Intellectual Property (x) that is used or held for use in the operation of the Company as presently conducted or (y) that was conceived or developed by any Seller, the Company or any employee of or consultant to the Company in the scope of such person's employment or consulting engagement with the Company and used by the Company in the business, and sets forth, in each case, as applicable, the application or registration number, the jurisdiction where registered or applied for, and the owner of such Intellectual Property; provided that Section 4.13 of the Disclosure Schedule is not required to list Intellectual Property that is "off-the-shelf" computer software. Except as set forth in Section 4.13 of the Disclosure Schedule:

(i) the Company owns good and marketable title to, is licensed or otherwise has the right to use the Intellectual Property set forth in Section 4.13 of the Disclosure Schedule free and clear of all Liens (except for Permitted Liens), or rights of third parties;

(ii) the registered Intellectual Property owned by the Company set forth in Section 4.13 of the Disclosure Schedule is valid and subsisting and to the Knowledge of Sellers, there have been no challenges to either ownership or validity thereof;

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above.

**HOBSONS, INC.**

By: 

Name: Craig Helfman  
Title: President

**SELLERS:**

\_\_\_\_\_  
Eric Bahn

\_\_\_\_\_  
David Park

\_\_\_\_\_  
Vivek Wadhwa

\_\_\_\_\_  
Raghu Tadepalli

\_\_\_\_\_  
Jay Adler

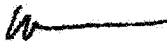
*[Signature Page to Membership Interest Purchase Agreement]*

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above.


**HORSONS, INC.**

By: \_\_\_\_\_  
Name: Craig Heidman  
Title:


**SELLERS:**

  
\_\_\_\_\_  
Eric Bahn

  
\_\_\_\_\_  
David Park

  
\_\_\_\_\_  
Vivek Wadhwa

  
\_\_\_\_\_  
Raghu Tadipalli

  
\_\_\_\_\_  
Jay Adler

*[Signature Page to Membership Interest Purchase Agreement]*

mean such third firm.

“Intellectual Property” means: Patents, Copyrights, Trademarks, Technology and Internet Property, and other proprietary rights relating to any of the foregoing (including associated goodwill and remedies against infringements thereof and rights of protection of an interest therein under the laws of all applicable jurisdictions); and copies and tangible embodiments thereof.

“Internet Property” means URLs, domain names, Internet web sites and the content thereof.

“IRS” means the United States Internal Revenue Service.

“Knowledge of Sellers” or words of similar import means the knowledge, after due inquiry, of any Major Seller.

“Law” means any United States federal, state or local statute, law, common law, ordinance, regulation, rule, code, order, other requirement or rule of law.

“Leased Real Property” has the meaning set forth in Section 4.12.

“Liabilities” means any and all debts, liabilities and obligations, whether accrued or fixed, absolute or contingent, matured or unmatured or determined or determinable, including those arising under any Law, Action or Governmental Order and those arising under any Contract, license, agreement, arrangement, commitment or undertaking or otherwise.

“License” means any license, consent, permit, certificate, exemption, permission or other approval, filing of notification or return, report and assessment, registration or authorization required for, or in connection with, any part of the business of the Company whether by any Governmental Authority or otherwise.

“Lien” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, or lien.

“Losses” has the meaning set forth in Section 7.01(a).

“Major Seller” means each of Bahn and Park.

“Material Adverse Effect” means any circumstance, change in, or effect on the Company prior to the Closing that, individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect on the business, results of operations or the financial condition of the Company, other than any such circumstance, change in or effect on the Company attributable to or resulting from any (i) act or omission of Purchaser or any of its Affiliates, including any breach by Purchaser of this Agreement, (ii) act or omission of the Company or any Seller or any of their respective Affiliates taken at the request of, or with the prior consent of, Purchaser, (iii) acts of God, including hurricanes, tornadoes, earthquakes, volcanoes, epidemics and floods, (iv) acts of war, sabotage, terrorism, military actions, embargo, civil unrest and labor strikes, (v) changes in applicable Law or accounting rules or principles, including changes in GAAP, (v) announcement of this Agreement or the transactions contemplated by this Agreement, or (v) adverse change in the financial markets or general economic conditions, or change in conditions affecting the test preparation markets generally (other than any such adverse change that has a materially, disproportionate adverse impact on the Company as compared to the impact upon such markets generally).

“Material Business Contracts” has the meaning set forth in Section 4.16(a).

“Software” means all computer software including source code, object code, comments, user interfaces, menus, buttons and icons, and all files, data, manuals, design notes and other items and documentation related thereto or associated therewith.

“Target Working Capital” means Zero and No/100 Dollars (\$0.00).

“Tax” or “Taxes” means all federal, state, local or foreign income, excise, gross receipts, ad valorem, sales, use, employment, franchise, profits, gains, property, transfer, payroll, alternative minimum, value added, intangibles or other taxes, fees, stamp taxes, duties, charges, levies, assessments (whether payable directly or by withholding), together with any interest and any penalties, additions to tax or additional amounts imposed by any Taxing Authority with respect thereto.

“Tax Returns” means all returns and reports (including elections, declarations, disclosures, schedules, estimates, statements, and information returns) required to be supplied to a Taxing Authority relating to Taxes.

“Taxing Authority” means any governmental agency, board, bureau, body, department or authority of any United States federal, state or local jurisdiction or any foreign jurisdiction, having or purporting to exercise jurisdiction with respect to any Tax.

“Technology” means all ideas, discoveries, concepts, inventions (whether patentable or not), coded values, formats, data, historical or current databases, whether or not copyrightable, invention disclosures, improvements, trade secrets, confidential and proprietary information, know how, algorithms, technology, technical data, methodologies and all documentation relating to any of the foregoing.

“Trademarks” means trademarks, service marks, trade dress, logos, trade names, corporate names, and other source identifiers (whether or not registered) including all common law rights, and registrations and applications for registration thereof, all rights therein provided by international treaties or conventions, and all extensions and renewals of any of the foregoing, together with the goodwill associated therewith.

“Transaction Costs” has the meaning set forth in Section 2.05(c).

“Units” has the meaning set forth in the recitals of this Agreement.

“Working Capital” means the aggregate amount of current assets in the categories set forth on the Working Capital Statement less the aggregate amount of current liabilities in the categories set forth on the Working Capital Statement, determined in accordance with GAAP on a basis consistent with accounting policies, principles, methodologies and practices used by the Company in preparing that certain balance sheet information for the eight month period ended August 31, 2012 and attached hereto as Schedule C-1, provided, however, that “Working Capital” shall exclude cash. For the avoidance of doubt and only for purposes of illustrating the manner in which the Working Capital should be calculated, attached as Schedule C-2 is a Working Capital Statement showing the Working Capital of the Company calculated as of August 31, 2012.

“Working Capital Adjustment” means the amount equal to the Working Capital of the Company as of the close of business on the Closing Date minus the Target Working Capital.

“Working Capital Statement” means a statement substantially in the form attached hereto as Exhibit D.



Section 4.13  
Intellectual Property

Trademarks

**United States of America**  
United States Patent and Trademark Office



**Reg. No. 3,940,101**

**Registered Apr. 5, 2011**

**Int. Cl.: 41**

**SERVICE MARK**

**PRINCIPAL REGISTER**

BTG TEST PREP, LLC (CALIFORNIA LIMITED LIABILITY COMPANY)  
235 E 3RD AVE.  
SUITE 212  
SAN MATEO, CA 94401

FOR: EDUCATIONAL SERVICES, NAMELY, PROVIDING ON-LINE CLASSES IN THE  
FIELD OF STANDARDIZED TEST PREPARATION, IN CLASS 41 (U.S. CLS. 100, 101 AND  
107).

FIRST USE 4-29-2010; IN COMMERCE 4-29-2010.

THE MARK CONSISTS OF THREE FIGURES READING AN OPEN BOOK. TO THE RIGHT  
OF THE LOGO IS TEXT THAT READS "SOCIALPREP STUDY TOGETHER. SUCCEED  
TOGETHER."

SER. NO. 85-013,253, FILED 4-13-2010.

ROBERT C. CLARK JR., EXAMINING ATTORNEY



*David J. Kappas*

Director of the United States Patent and Trademark Office

Proprietary and Confidential

RECORDED: 12/12/2012

TRADEMARK  
REEL: 004917 FRAME: 0379