

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM551165

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PCS Wireless LLC		11/07/2019	Limited Liability Company:
RECEIVING PARTY DATA			
Name:	Skullcandy, Inc.		
Street Address:	6301 N Landmark Drive		
City:	Park City		
State/Country:	UTAH		
Postal Code:	84098		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4211660	HANDCANDY	
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>			
Email:	trademarks-ch@btlaw.com		
Correspondent Name:	Christopher M. Dolan		
Address Line 1:	One North Wacker Drive		
Address Line 2:	Suite 4400		
Address Line 4:	Chicago, ILLINOIS 60606		
ATTORNEY DOCKET NUMBER:	69039-253631		
NAME OF SUBMITTER:	Christopher M. Dolan		
SIGNATURE:	/Christopher M. Dolan/		
DATE SIGNED:	11/27/2019		
Total Attachments: 6			
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OP \$40.00 4211660

Settlement Agreement

This Agreement, effective as of the date of the last signature ("Effective Date"), is hereby entered into between Skullcandy, Inc., a Delaware corporation with an office at 6301 N Landmark Drive, Park City, UT 84098 ("Skullcandy") and PCS Wireless LLC, a New Jersey limited liability company with a principal business address at 11 Vreeland Road, Florham Park, NJ 07932 ("PCS") (collectively, the "Parties").

Recitals

WHEREAS, PCS is the registered owner of United States Registration No. 4,211,660 for HANDCANDY (the "Registrations");

WHEREAS, PCS and its predecessors-in-interest have used the HANDCANDY mark, as depicted in the Registration, in United States commerce;

WHEREAS, Skullcandy has filed a Petition to Cancel the Registration in the United States Patent and Trademark Office's Trademark Trial and Appeal Board;

WHEREAS, the Petition to Cancel U.S. Registration No. 4,211,660 is assigned Cancellation Proceeding No. 92066905 ("Proceeding"); and

WHEREAS, the Parties have agreed to enter into this Agreement for purposes of settling the Proceeding and setting forth their respective rights and obligations with respect to the same.

NOW, THEREFORE, in consideration of the mutual promises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. PCS's Obligations

- a. Within one business day of PCS's counsel's receipt of payment described in paragraph 2 below, a duly authorized officer of PCS will execute the Quitclaim Assignment attached hereto as Exhibit A ("Assignment"), thereby assigning to Skullcandy the Registration and all of PCS's United States common law trademark rights in the HANDCANDY mark, which PCS and/or its predecessors-in-interest developed through use of the HANDCANDY mark in United States commerce.
- b. As of the date of the Assignment, PCS and those in privity with it will not use the HANDCANDY mark in United States commerce for any goods and services offered for sale within the United States.
- c. PCS and those in privity with it will never challenge Skullcandy's use or registration(s) of any HANDCANDY mark in the United States.

2. Skullcandy' Obligations

- a. Skullcandy will make a one-time payment of \$1,500 to PCS ("Monetary Payment"). The Monetary Payment shall be made to the order of "Schenck Price Smith & King LLP" and delivered to PCS's counsel according to the notice address in paragraph 5 below. After Skullcandy receives the signed Assignment described in paragraph 1, Skullcandy will within one (1) business day terminate the Proceeding by filing a stipulation of dismissal of the Proceeding with prejudice with PCS's consent.
3. PCS represents that it is the owner of the Registration, has used the HANDCANDY mark in the United States on and in connection goods recited in the Registration, and is not aware of any present or threatened claims that PCS' use of the HANDCANDY infringe any third-party's rights. PCS makes no other representations or warranties with respect to the Registration or the HANDCANDY mark depicted in the Registration, and the Assignment of the Registration to Skullcandy pursuant to this Settlement Agreement is as-is." PCS' liability for any breach of the representations and warranties in this Section will be limited to \$1,500 (USD).
4. Skullcandy agrees to defend, indemnify and hold harmless PCS, and those in privity with PCS, for and against any claims brought by a third-party against PCS and/or those in privity with PCS that arise from Skullcandy's use of the HANDCANDY mark or the Registration after the Effective Date of this Agreement.
5. Nothing in this Agreement shall be construed to restrict, limit, prejudice or affect in any way PCS's rights in the HANDCANDY mark in Canada or any other country besides the United States.
6. In the event either party fails to comply with the obligations set forth in this Agreement, the non-breaching party shall have the right to take any and all action against the other party, and its subsidiaries, agents, heirs, representatives, successors and assigns, and all others and all others acting by, through, or with them, or under their direction its licensees, assigns and related parties.
7. All notifications under this Agreement shall be in writing and shall be given to the parties by personal service (including confirmed receipt facsimile), or by certified or registered mail, return receipt requested, or by recognized overnight courier service, to the individuals at the addresses set forth below. All notices shall be deemed given upon the actual receipt thereof.

To Skullcandy:

James Nance
Skullcandy, Inc.
6301 N Landmark Drive
Park City, UT 84098

CC: Christopher M. Dolan
Barnes & Thornburg LLP
One North Wacker Drive, Suite 4400
Chicago, IL 60606

To PCS: Ira J. Hammer
Schenck Price Smith & King LLP
220 Park Avenue
Florham Park, NJ 07932

8. The Parties each represent to the other that it and the persons executing this Agreement on its behalf are legally authorized to execute this Agreement and that the terms of this Agreement will be binding and enforceable against it.
9. Nothing herein shall be construed to place the parties in a relationship of partners, joint venturers, licensor and licensee, or agent and principal and neither party shall have the power to obligate or bind the other party in any manner apart from the undertakings in this Agreement.
10. This Agreement constitutes the entire agreement between the Parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings relative thereto. The provisions of this Agreement shall be modified only by an agreement in writing signed by both Parties hereto.
11. This Agreement may be executed in one or more counterparts, including by facsimile signature, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.
12. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the Parties and their respective subsidiaries, agents, heirs, representatives, successors and assigns, and all others and all others acting by, through, or with them, or under their direction.
13. The terms of this Agreement are and shall remain confidential unless disclosure by a party is compelled by law, regulatory or judicial process. For the avoidance of doubt, the Parties may disclose the terms of this Agreement to their respective subsidiaries, agents, heirs, representatives, successors and assigns, and all others acting by, through, or with them, or under their direction.

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IN WITNESS WHEREOF, the Parties hereto enter into this Agreement:

Skulleandy, Inc.

PCS Wireless LLC

By: [Signature]
Name: Jamila Nance
Title: Corporate Counsel
Dated: 6/20/19

By: [Signature]
Name: Bashar Naji Jawi
Title: Chief Strategy Officer
Dated: 11/7/2019

EXHIBIT A

ASSIGNMENT

WHEREAS, PCS Wireless LLC, a New Jersey limited liability company with a principal business address at 11 Vreeland Road, Florham Park, NJ 07932 ("PCS"), owns common law trademark rights in the United States for the mark HANDCANDY for use in connection with audio goods and United States trademark registration for the mark HANDCANDY as follows:

Mark	Recited Goods	Registration No.
HANDCANDY	Ear buds; electronic transmitters and receivers for use in fashion accessories developed for wireless communication, namely, specialized headphones and headsets in the form of earrings and necklaces for cellular phones, MP3 players and personal electronic devices in IC 9	4,211,660

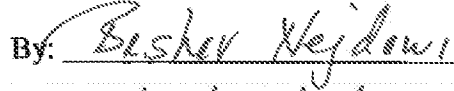
WHEREAS, these foregoing common law trademark rights and registered rights are hereinafter collectively referred to as the "HANDCANDY Mark;"

WHEREAS, Skullcandy, Inc., a Delaware corporation with an office at 6301 N Landmark Drive, Park City, UT 84098 ("Skullcandy") desires to acquire all of PCS's trademark rights to the HANDCANDY Mark in the United States;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, PCS hereby sells, assigns, and transfers to Skullcandy, all right, title and interest in and to the HANDCANDY Mark, "together with the goodwill symbolized by the HANDCANDY Mark, the registrations thereof, and the right to recover for past infringement of said HANDCANDY Mark of which the PCS is not presently aware, effective as of the date of the signature below.



PCS Wireless LLC

By: 

Title: 