

UNITED STATES TRADEMARK ASSIGNMENT

THIS TRADEMARK ASSIGNMENT (the "Assignment") is made and entered into as of this 1 day of December, 1999, from **D. Glasgow & Sons Inc.**, a New York corporation, with its principal office at 100 West 33rd Street, Suite 821, New York, New York 10001 ("Assignor") to **Happy Kids Inc.**, a New York corporation, with its principal office at 100 West 33rd Street, Suite 1100, New York, New York 10001 ("Assignee").

WHEREAS, Assignor and Assignee are parties to that certain Asset Purchase Agreement made and entered into as of April 13, 1999 (the "Asset Purchase Agreement");

WHEREAS, under the Asset Purchase Agreement, Assignor sold, assigned and transferred to Assignee the entire right, title and interest in, to and under the United States trademarks set forth on Schedules A and B (the "Trademarks"), and the goodwill of the business associated therewith; and

WHEREAS, this Assignment is intended to memorialize and record such sale, assignment and transfer under the Asset Purchase Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, Assignor hereby sells, assigns and transfers to Assignee, effective, nunc pro tunc, as of April 13, 1999 (the "Effective Date"), all of Assignor's right, title and interest in and to the Trademarks including, without limitations, the registrations and applications therefor, together with the goodwill of the business symbolized by the Trademarks, for Assignee's own use and enjoyment and for the use and enjoyment of its successors and assigns, and Assignor's entire right, title and interest in and to any and all claims and demands it may have, at law or in equity, for past infringement of the Trademarks.

Assignor hereby represents and warrants that its right, title and interest in and to the Trademarks are free and clear of any liens and encumbrances, that it has full right to assign all of its interests therein, and that it has not executed and will not execute any agreement or other instrument in conflict herewith.

IN TESTIMONY WHEREOF, Assignor and Assignee have caused this Assignment to be executed and sealed by the undersigned officers thereunto duly on the date first noted above.

D. GLASGOW & SONS INC.

By: 

Name: Andrew Glasgow

Title: Pres

HAPPY KIDS INC.

By: 

Name: Jack Benson

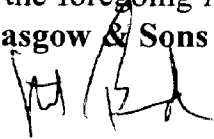
Title: President

STATE OF)

) SS.

COUNTY OF)

On this 1 day of December, 1999, there appeared before me Andrew Glasgow, personally known to me, who acknowledged that he signed the foregoing Assignment as his voluntary act and deed on behalf and with full authority of **D. Glasgow & Sons Inc.**



Notary Public

My commission expires:

(SEAL)

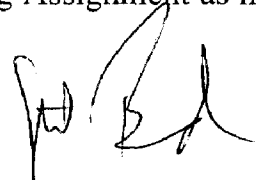
STUART BENDER
Notary Public, State of New York
No. 4982260
Qualified in Nassau County
Term Expires May 28, 2001

STATE OF New York)

) SS.

COUNTY OF New York)

On this 1 day of December, 1999, there appeared before me, Jack Benon, personally known to me, who acknowledged that he signed the foregoing Assignment as his voluntary act and deed on behalf and with full authority of **Happy Kids Inc.**



Notary Public

My commission expires:

(SEAL)

STUART BENDER
Notary Public, State of New York
No. 4982260
Qualified in Nassau County
Term Expires May 28, 2001

TRADEMARK

REEL: 002003 FRAME: 0022

SCHEDULE A

United States Trademark Registrations

Mark	Registration No.
HEARTS and Design	1,761,433
CHAMP and Design	1,330,950
BULL FROG KNITS and Design	1,367,720
Design Only	1,428,447
LITTLE CHAMP and Design	1,336,772

SCHEDULE B

United States Trademark Application

Mark	Serial No.
BULL FROG	75/532,640