

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
Pregis Innovative Packaging Inc.		03/23/2012	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	FS Investment Corporation
Street Address:	345 Park Avenue, 31st FL
City:	New York
State/Country:	NEW YORK
Postal Code:	10154
Entity Type:	CORPORATION: MARYLAND

PROPERTY NUMBERS Total: 38

Property Type	Number	Word Mark
Registration Number:	3820455	ABSOLUTE
Registration Number:	2075684	AIR KRAFT
Serial Number:	77581565	AIR KRAFT RENEW
Registration Number:	3655949	AIRSPEED
Registration Number:	3764708	AIRSPEED SMART
Registration Number:	2710151	ARMOR-LITE
Registration Number:	1048125	ASTRO-BUBBLE
Registration Number:	3870926	ASTRO-BUBBLE RENEW
Registration Number:	1254535	ASTRO-CELL
Registration Number:	3299721	ASTRO-FOAM
Registration Number:	3962223	ASTRO-FOAM RENEW
Registration Number:	1988561	ASTRO-FOIL
Registration Number:	1024679	ASTRO-SUPRABUBBLE
Registration Number:	2800444	BUBBLE-OUT

CH \$965.00 3820455

Serial Number:	77957840	CHAMBERPAK
Registration Number:	2760275	CORNER KEEPER
Registration Number:	3821045	DENSINATOR
Registration Number:	2160146	EDGE FOAM
Registration Number:	3334847	EP-FLEX
Registration Number:	2960826	EZ BUBBLE-OUT
Registration Number:	1749382	FRIENDLY FOAM
Registration Number:	1786129	FRIENDLY FOAM
Registration Number:	2035823	FURNITURE GUARD
Registration Number:	3362176	GEOSPEED
Serial Number:	85131339	HC FLEX
Registration Number:	1301670	MICROFOAM
Serial Number:	75141639	PAD KRAFT
Registration Number:	2081484	POLY LITE
Registration Number:	1219135	POLYPLANK
Registration Number:	3870978	POLYPLANK RENEW
Registration Number:	2305411	PROFLEX
Registration Number:	3364690	PROFLEX
Registration Number:	2057553	PROPAFOAM
Registration Number:	1548286	SLEEVIT
Registration Number:	1268628	SOFT-CELL
Registration Number:	3682092	THE BRIGHTEST IDEAS IN PACKAGING
Serial Number:	85102280	
Serial Number:	85090788	

CORRESPONDENCE DATA

Fax Number: (617)526-9899

Phone: 617-526-9478

Email: dcassinelli@proskauer.com

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Correspondent Name: Diane Cassinelli

Address Line 1: One International Place

Address Line 2: c/o Proskauer Rose

Address Line 4: Boston, MASSACHUSETTS 02110

ATTORNEY DOCKET NUMBER:

28327/038

NAME OF SUBMITTER:

Diane Cassinelli

TRADEMARK

REEL: 004742 FRAME: 0984

/Diane Cassinelli/

Date:

03/26/2012

Total Attachments: 9

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of March 23, 2012, is made by Pregis Innovative Packaging Inc., a Delaware corporation (the "Grantor"), in favor of FS Investment Corporation ("FSIC"), as administrative agent (in such capacity, together with its successors and permitted assigns, the "Administrative Agent") for the Lenders (as defined in the Second Lien Credit Agreement referred to below) and the other Secured Parties.

WITNESSETH:

WHEREAS, pursuant to the Second Lien Credit Agreement, dated as of March 23, 2012 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among Grantor, Pregis Corporation, a Delaware corporation ("Pregis"), Pregis Intellipack Corp., a Delaware corporation ("Intellipack") (Grantor, Pregis and Intellipack are sometimes referred to herein collectively as the "Borrowers" and individually as a "Borrower"), Pregis, as Borrower Representative, the other Persons party hereto that are designated as a "Credit Party", FS Investment Corporation, a Maryland corporation (in its individual capacity, "FSIC"), as Administrative Agent for the several financial institutions from time to time party to this Agreement (collectively, the "Lenders" and individually each a "Lender") and such Lenders, the Lenders have severally agreed to make extensions of credit to the other Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, Grantor has agreed, pursuant to a Guaranty and Security Agreement of even date herewith in favor of the Administrative Agent (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), to guarantee the Obligations (as defined in the Credit Agreement) of the Borrowers; and

WHEREAS, the Grantor is a party to the Guaranty and Security Agreement pursuant to which the Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and the Administrative Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrowers thereunder, Grantor hereby agrees with the Administrative Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of Grantor, hereby grants to the Administrative Agent for the benefit of the Secured Parties

a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of Grantor (the "Trademark Collateral"):

the Trademarks referred to on Schedule 1 hereto;

1. all renewals and extensions of the foregoing;
2. all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and
3. all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Guaranty and Security Agreement and Grantor hereby acknowledges and agrees that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Retains Control. The parties hereby agree that, anything herein to the contrary notwithstanding, Grantor shall retain full and complete responsibility for the prosecution, defense, enforcement or any actions that Grantor, in its reasonable business judgment, determines to be necessary in connection with its Trademarks that are subject to a security interest hereunder.

Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

PREGIS INNOVATIVE PACKAGING
INC. as Grantor

By: _____

Name: D. Keith LaVanway

Title: Vice President and Chief Financial
Officer, Treasurer & Secretary

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

TRADEMARK
REEL: 004742 FRAME: 0988

ACCEPTED AND AGREED
as of the date first above written:

FS INVESTMENT CORPORATION,
as Administrative Agent
By: GSO / Blackstone Debt Funds
Management LLC as Sub-Adviser

By: 
Name: _____
Title: Daniel H. Smith
Authorized Signatory

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

1. REGISTERED TRADEMARKS
2. TRADEMARK APPLICATIONS

Pregis Innovative Packaging Trademarks

Country	Trademark	App. No.	Filing Date	Reg. No.	Status
Australia	ASTRO-FOIL	908847	4/9/2002	908847	Registered
Australia	ASTRO-FOIL (and design)	986915	1/30/2004	986915	Registered
Canada	AIR KRAFT (and design)	574833	12/17/1996	TMA368088	Registered
Canada	AIRSPEED	128049600	11/22/2005	TMA695811	Registered
Canada	EDGE FOAM	1106975	6/19/2001	TMA615713	Registered
Canada	MDL	1110927	7/27/2001	TMA621300	Registered
Canada	PAD KRAFT (and design)	612544	8/5/1988	TMA385652	Registered
Canada	POLYPLANK	502369	4/27/1983	TMA287488	Registered
Canada	PROFLEX	1106979	6/19/2001	TMA615644	Registered
Canada	PROPAFOAM	1106976	6/19/2001	TMA615553	Registered
Canada	SLEEVIT	1106977	6/19/2001	TMA615705	Registered
China	ASTRO-LAM	2001138464	8/2/2001	1926087	Registered
China	COUCHPOUCH	2001138463	8/2/2001	2022586	Registered
China	MDL	2001142925	8/8/2001	1925926	Registered
China	MICROFOAM	2001117934	7/5/2001	2009040	Registered
China	SLEEVIT	2001117931	7/5/2001	2007775	Registered
CTM	ABSOLUTE	9194549	6/22/2010	9194549	Registered
CTM	ASTRO-FOAM	2267912	6/21/2001	2267912	Registered
CTM	ASTRO-LAM	2312866	7/19/2001	2312866	Registered
CTM	EP-FLEX	8369266	6/17/2009	8369266	Registered
CTM	HC-FLEX	9809757	3/15/2011	9809757	Registered
CTM	MDL	2323038	7/31/2001	2323038	Registered
CTM	PROFLEX	2268233	6/21/2001	2268233	Registered
CTM	PROPA-FOAM	2268118	6/21/2001	2268118	Registered
CTM	SLEEVIT	2268969	6/21/2001	2268969	Registered
Greece	ASTRO-FOIL	147628	4/8/2002	147628	Registered
Hong Kong	ASTROBARRIER	200113348	8/14/2001	200300435	Registered
Hong Kong	ASTRO-FOAM	200111490	7/18/2001	2002B09370	Registered
Hong Kong	ASTRO-LAM	200111493	7/18/2001	12116/2002	Registered
Hong Kong	MDL	200112117	7/27/2001	B13328/2002	Registered
Hong Kong	PROFLEX	200111492	7/18/2001	2003B01305	Registered

Country	Trademark	App. No.	Filing Date	Reg. No.	Status
Hong Kong	SLEEVIT	200111480	7/18/2001	2002B14856	Registered
Japan	ASTROBARRIER	2001-077830	8/28/2001	4572104	Registered
Japan	ASTRO-FOAM	2001-065354	7/17/2001	4590047	Registered
Japan	ASTRO-LAM	2001-068896	7/30/2001	4587983	Registered
Japan	COUCHPOUCH	2001-074332	8/15/2001	4642227	Registered
Japan	EDGE-FOAM	2001-065356	7/17/2001	4562670	Registered
Japan	MDL	2001-074333	8/15/2001	4569104	Registered
Japan	MICROFOAM	2001-065357	7/17/2001	4590048	Registered
Japan	SLEEVIT	2001-065361	7/17/2001	4562671	Registered
Mexico	AIRKRAFT	304156	08/31/199	621025	Registered
Mexico	AIRSPEED	752192	11/22/2005	952536	Registered
Mexico	AIRSPEED	752193	11/22/2005	925184	Registered
Mexico	ASTRO-BUBBLE	304153	8/11/1997	621022	Registered
Mexico	ASTRO-CELL	304155	8/11/1997	621024	Registered
Mexico	ASTRO-FOAM & Design	304161	8/11/1997	621030	Registered
Mexico	ASTRO-LAM	304157	8/11/1997	621026	Registered
Mexico	MICROFOAM	491944	6/21/2001	744379	Registered
Mexico	PAD KRAFT	304152	8/11/1997	621021	Registered
Mexico	POLY-LITE	304160	8/11/1997	621029	Registered
Mexico	POLYPLANK	304154	8/11/1997	621023	Registered
Mexico	QUICK-LOAD	304158	8/11/1997	621027	Registered
Mexico	SPEEDI-STIK	304159	8/11/1997	621028	Registered
Saudi Arabia	ASTRO-FOIL	76790	5/5/2002	680/44	Registered
Taiwan	ASTROBARRIER	90033912	8/15/2001	1028432	Registered
Taiwan	ASTRO-FOAM	90024954	6/19/2001	1017331	Registered
Taiwan	ASTRO-LAM	90029657	7/18/2001	1027069	Registered
Taiwan	COUCHPOUCH	90031191	7/27/2001	1030366	Registered
Taiwan	EDGE-FOAM	90024953	6/19/2001	1028425	Registered
Taiwan	MDL	90031190	7/27/2001	1017345	Registered
Taiwan	MICROFOAM	90024950	6/19/2001	1028424	Registered
Taiwan	PROFLEX	90024951	6/19/2001	1017329	Registered
Taiwan	PROPA-FOAM	90024949	6/19/2001	1017328	Registered
Taiwan	SLEEVIT	90024952	6/19/2001	1017330	Registered
United Arab Emirates	ASTRO-FOIL	47527	5/8/2002	37931	Registered
US	ABSOLUTE	77/757331	6/11/2009	3820455	Registered

Country	Trademark	App. No.	Filing Date	Reg. No.	Status
US	AIR KRAFT	75/141643	7/25/1996	2075684	Registered
US	AIR KRAFT RENEW	77/581565	9/29/2008		Intent to Use
US	AIRSPEED	78/759030	11/22/2005	3655949	Registered
US	AIRSPEED SMART	77/615603	11/17/2008	3764708	Registered
US	ARMOR-LITE	78/065217	5/23/2001	2710151	Registered
US	ASTRO-BUBBLE	73/079490	3/8/1976	1048125	Registered
US	ASTROBUBBLE RENEW	77/512245	7/1/2008	3870926	Registered
US	ASTRO-CELL	73/364363	5/13/1982	1254535	Registered
US	ASTRO-FOAM	78/793572	1/18/2006	3299721	Registered
US	ASTRO-FOAM RENEW	77/592644	10/14/2008	3962223	Registered
US	ASTRO-FOIL	74/712627	8/8/1995	1988561	Registered
US	ASTRO- SUPRABUBBLE	73/049590	4/15/1975	1024679	Registered
US	BUBBLE-OUT	78/212016	2/7/2003	2800444	Registered
US	CHAMBERPAK	77/957840	3/12/2010		Pending
US	CORNER KEEPER	78/078444	8/9/2001	2760275	Registered
US	DENSINATOR	77/879620	11/24/2009	3821045	Registered
US	EDGE FOAM	75/221460	1/6/1997	2160146	Registered
US	EP-FLEX	78/883450	5/15/2006	3334847	Registered
US	EZ BUBBLE- OUT	78/211197	2/5/2003	2960826	Registered
US	FRIENDLY FOAM	74/154620	4/8/1991	1749382	Registered
US	FRIENDLY FOAM	74/155438	4/9/1991	1786129	Registered
US	FURNITURE GUARD	75/088968	4/16/1996	2035823	Registered
US	GEOSPEED	77/190708	5/25/2007	3362176	Registered
US	HC FLEX	85/131339	9/16/2010		Intent to Use
US	MICROFOAM	73/435134	7/20/1983	1301670	Registered
US	MISCELLANEOU S DESIGN	85/090788	7/22/2010		Pending
US	MISCELLANEOU S DESIGN	85/102280	8/6/2010		Pending
US	PAD KRAFT	75/141639	7/25/1996	2075683	Registered
US	POLY LITE	75/146243	8/6/1996	2081484	Registered
US	POLYPLANK	73/339385	11/30/1981	1219135	Registered

Country	Trademark	App. No.	Filing Date	Reg. No.	Status
US	POLYPLANK RENEW	77/581569	9/29/2008	3870978	Registered
US	PROFLEX	75/450812	3/16/1998	2305411	Registered
US	PROFLEX	77/146062	4/2/2007	3364690	Registered
US	PROPAFOAM	75/138740	7/23/1996	2057553	Registered
US	SLEEVIT	73/763684	11/14/1988	1548286	Registered
US	SOFT-CELL	73/370295	6/18/1982	1268628	Registered
US	THE BRIGHTEST IDEAS IN PACKAGING	77/512186	7/1/2008	3682092	Registered